

TOLPUDDLE MARTYRS
MEMORIAL COTTAGES

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2023

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

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TOLPUDDLE MARTYRS MEMORIAL COTTAGES

LEGAL AND ADMINISTRATIVE INFORMATION

REGISTERED CHARITY NUMBER : 219980

TRUSTEES : Mr Paul Nowak (appointed 1 January 2023)
Mr Steven Preddy (appointed 13 March 2023)
Mr Mick Lynch (appointed 19 October 2023)

Mr Kevin Courtney (left 31 August 2023)

REGISTERED ADDRESS : Congress House
23/28 Great Russell Street
London
WC1B 3LS

AUDITORS AND ACCOUNTANTS : Crowe U.K. LLP
55 Ludgate Hill
London
EC4M 7JW

BANKERS : Unity Trust plc
Four Brindleyplace
Birmingham
B1 2JB

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report along with the financial statements of the Tolpuddle Martyrs Memorial Cottages for the year ended 31 December 2023. The financial statements have been prepared in line with the accounting policies set out in note 1 to the financial statements and comply with the Trust's trust deed, applicable law and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The trust is based in the United Kingdom at the registered office shown on page 1 under the control and jurisdiction of trustees whose details are also shown on page 1.

The trustees in office during the year and at the date of this report are set out on page 1.

RISK MANAGEMENT

All significant activities undertaken are subject to a risk review as part of the initial project assessment. Major risks are identified and assessed in terms of their potential impact on the operation of the trust.

OBJECTIVES AND ACTIVITIES

During 2023 we have maintained the premises in good order and ensured they were occupied.

We have ensured that the site was managed in a safe and effective way and ensured the safety of residents, staff and contractors and have maintained the site in good order during this period.

In line with objectives identified for the 2022 report, during 2023, we continued our programme of replacement of heating & hot water systems, installing complete, stand-alone new systems to the final two cottages. This enabled us to decommission the old & inefficient communal boiler & associated pipework. This will significantly improve overall reliability, ease of future maintenance and significant reduction to risk of failure.

Also identified as an objective, we have undertaken significant improvements & repairs to the Tolpuddle Barn, which is the base for the Festival Kids Area (an important aspect of the festival and essential for the event to be accessible & inclusive) as well as for Community Events throughout the year.

The 2023 Tolpuddle Martyrs' Festival was unfortunately cancelled at the end of the first day, primarily due to high winds but with excessive rainfall causing problems to vehicle movements & threatening safe access to site also being a factor.

This was a great pity for all attending as well as for the organising team, However, risk assessments carried out at the time and the worsening of conditions following evacuation proved beyond all doubt that this was the correct and only reasonable course of action. Risks were successfully mitigated and the site was safely and quickly evacuated. This has had a financial impact. However this has been less than it may have been because many ticket-holders have generously donated their ticket cost and foregone the refund they would have been due.

We have continued to work in partnership with the Shire Hall Trust in Dorchester, whose work supports and supplements our own aims and objectives and whose objectives are supported by our own work.

We continue to maintain strong and productive relations with the village community including the Old Methodist Chapel Trust, the Village Hall and the Parish Church.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

PUBLIC BENEFIT

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

FINANCIAL REVIEW

The charity generated income of £41,172 in the year (2022: £50,713) and incurred expenditure of £183,097 (2022: £171,644), of which £169,011 was towards its charitable activities.

The main source of income was from the rental on the cottages, which generated £21,675 in 2023 (2022: £29,436). Further income of £19,497 was generated from donations and shop income.

2023 saw a decrease in value of the land and buildings of £30,000.

The net movement in funds for 2023 was a decrease of £141,925.

INVESTMENT POLICY AND PERFORMANCE

The trustees have the power to invest in such assets as they see fit. No funds are currently held in investments.

RESERVES POLICY

The Trustees have established a policy whereby the unrestricted funds not committed or invested in fixed assets ('the free reserves') held by the charity should be between one and two years of planned expenditure.

The free reserves at 31 December 2023 amount to -£2,851. These are lower than the target due to lower than expected sales income following the cancellation of the annual Tolpuddle Festival, one of the four cottages being vacant for eight months of the year and therefore generating no rental income, and a programme of necessary repair works around the museum and grounds. The TUC will make a further annual grant to TMMT of £100,000 for 2024 and is expected to do likewise in 2025, and therefore reserves will be brought back in line with the established policy as described above.

PLANS FOR FUTURE PERIODS

We intend to continue to maintain the site and grounds in order to provide accommodation to residents, an accessible Museum and a safe & successful Festival. Work to upgrade and replace the onsite sewage treatment plant which dates from when the cottages were built in 1934 remains a priority, although further preparatory work on specification, project parameters and cost have been undertaken since the last report. It is also our intention to work towards Museum accreditation for the Tolpuddle Martyrs Museum, which will enhance our standards of collections care and interpretation and will make the Museum eligible for significant funding streams (Arts Council, Lottery etc.) which are not currently available to us.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

FUNDS HELD AS CUSTODIAN ON BEHALF OF OTHERS

There are no funds held as custodian on behalf of others.

GOING CONCERN

The investment in the buildings and upgrades to the new web site will assist the viability of the operation. In addition the Trustees are confident that the Charity retains the support of the TUC and the General Council and for these reasons, combined with the current unrestricted reserves of £1,108,731 consider it appropriate to continue to adopt the going concern basis in preparing the financial statements.

The TUC will continue to support the charity with annual donations to cover the running costs for the museum, shop and cottages.

A two-year forecast for the charity for 2024 and 2025 shows an operating surplus.

STATEMENT OF THE TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with the applicable law and regulations.

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources of the Charity for that period.

In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board of trustees on 24 October 2024 and signed on its behalf by



Paul Nowak - Trustee

Independent Auditor's Report to the Trustees of Tolpuddle Martyrs Memorial Cottages

Opinion

We have audited the financial statements of Tolpuddle Martyrs Memorial Cottages ('the charity') for the year ended 31 December 2023 which comprise Statement of Financial Activities, Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient and proper accounting records have not been kept by the charity; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section of the Charities Act 2011, and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR) and employment legislation.

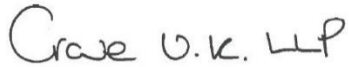
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Board of Trustees about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in dark ink that reads "Crowe U.K. LLP". The signature is written in a cursive, slightly stylized font.

Crowe U.K. LLP

Statutory Auditor

London

31 October 2024

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	<u>Unrestricted</u> <u>Fund</u>	<u>Restricted</u> <u>Fund</u>	<u>Total</u> <u>2023</u>	<u>Total</u> <u>2022</u>
		£	£	£	£
<u>Income from:</u>					
Donations and legacies	2	1,972	-	1,972	2,365
Charitable activities - Rental income		21,675	-	21,675	29,436
Other trading activities - Sale of memorabilia		15,150	-	15,150	18,912
Other income		2,375	-	2,375	-
<u>Total income</u>		41,172	-	41,172	50,713
<u>Expenditure on:</u>					
Cost of raising funds:					
Purchases of memorabilia		10,366	-	10,366	14,235
Advertising		3,720	-	3,720	-
		14,086		14,086	14,235
	3		-		
Charitable Activities		169,011		169,011	157,409
<u>Total expenditure</u>		183,097	-	183,097	171,644
Net (expenditure)		(141,925)		(141,925)	(120,932)
Transfers between funds					
<u>Other recognised gains:</u>					
(Loss)/Gain on revaluation of fixed assets		(30,000)	-	(30,000)	100,000
<u>Net movement in funds</u>		(171,925)	-	(171,925)	20,392
Balance at 1 January		1,280,656	-	1,280,656	1,301,588
<u>Balance as at 31 December</u>	8	1,108,731	-	1,108,731	1,280,656

All incoming resources and resources expended derive from continuing activities.

The notes on pages 10 to 15 form part of these financial statements

TOLPUDDLE MARTYRS MEMORIAL COTTAGES
BALANCE SHEET AS AT 31 DECEMBER 2023

	<u>Note</u>	<u>2023</u>	<u>2022</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible fixed assets	5	1,111,583	1,097,889
		1,111,583	1,097,889
<u>CURRENT ASSETS</u>			
Stock		33,125	19,448
Cash at bank and in hand		229,498	440,845
Debtors		1,815	874
		264,438	461,167
Creditors: Amounts falling due within one year	6	267,289	278,399
Net current (liability)/asset		(2,851)	182,767
<u>TOTAL NET ASSETS</u>		1,108,731	1,280,656
<u>FUNDS</u>			
Unrestricted funds		1,108,731	1,280,656
	8	1,108,731	1,280,656

Approved by the Trustees on 24 October 2024 and signed on their behalf by



Paul Nowak - Trustee

The notes on pages 10 to 15 form part of the financial statements.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Tolpuddle Martyrs Memorial Cottages is an unincorporated charity registered under number 219980 with the Charities Commission in England and Wales. Its registered office is Congress House, Great Russell Street, London, WC1B 3LS.

1 PRINCIPAL ACCOUNTING POLICIES

Basis of preparation and assessment of going concern

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. They have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), Financial Reporting Standard 102, the applicable accounting standard and the Charities Act 2011.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in January 2022 rather than the previous Statement of Recommended Practice: Accounting and Reporting by Charities which was effective from 1 April 2005, but which has since been withdrawn.

The Trust constitutes a public benefit entity as defined by FRS 102.

Trustees are confident that the Charity retains the support of the TUC and the General Council, and for these reasons, combined with the current unrestricted funds of £1,108,731, consider it appropriate to continue to adopt the going concern basis in preparing the financial statements.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

Income Recognition

Income is recognised in the period in which the trust is entitled to receipt and the amount can be measured with reasonable certainty.

Expenditure Recognition

All expenditure is accounted for on an accruals basis and is recognised where there is a legal and constructive obligation to pay for the expenditure. Expenditure is allocated directly to the activity which it relates including support costs which can be identified as being an integral part of direct charitable expenditure. Governance costs are those costs identified as related to the governance of the charity.

Gifts in Kind

These are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable or measurable. No income is recognised when there is no financial cost borne by a third party.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Stock

Stock of memorabilia has been valued at lower of cost and net realisable value.

Fund Accounting

Restricted funds - These are funds that can only be used for particular restricted purposes within the objects of the charity.

Unrestricted funds - can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds - are general funds which have been set aside by the trustees at their discretion for specific purposes. The donations received are to be spent on specific improvements/additions to Tolpuddle.

Basic Financial Instruments Policy

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Tangible Fixed Assets

Tangible fixed assets are initially capitalised at their transaction value or deemed cost and are depreciated over their useful economic lives on the following basis:

Land and freehold buildings	Not depreciated
Equipment	20% straight line
Refurbishments	10% straight line

Land and freehold buildings are carried at their revalued amount, being their fair value at the date of revaluation less any subsequent accumulated impairments losses. Valuations are undertaken on a regular basis to ensure that the carrying amount does not differ materially from the fair value of the asset at the end of the reporting period. This appraisal is undertaken by professionally qualified valuers.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2	<u>Donations and legacies</u>	<u>2023</u>	<u>2022</u>
		£	£
	Individuals	1,972	2,365
		<u>1,972</u>	<u>2,365</u>

3	Charitable Activities	<u>Direct costs</u>	<u>Other support and governance costs</u>	<u>Total 2023</u>	<u>Total 2022</u>
		£	£	£	£
	Cottages and museum upkeep	47,991	900	48,891	53,964
	Salary and office costs	77,794	25,931	103,725	101,515
	Depreciation	13,995		13,995	4,244
	Auditors' fees for audit services		6,120	6,120	2,890
		<u>139,780</u>	<u>35,951</u>	<u>172,731</u>	<u>162,613</u>

There was £0 expenditure on charitable activities in 2023 in respect of restricted funds (2022: £0)

4	<u>STAFF COSTS AND TRUSTEES' REMUNERATION</u>	<u>2023</u>	<u>2022</u>
		£	£
	Salaries	64,460	63,431
	Social Security costs	5,685	5,126
	Pension costs	12,017	14,928
		<u>82,161</u>	<u>83,485</u>

The charity had three employees, one full-time and two seasonal neither of whom earned total employee benefits in excess of £60,000 per annum in either year. The salary costs of these employees are included in direct and support costs - salaries and office costs.

Key management personnel comprise the Trustees of the Tolpuddle Martyrs Memorial Cottages. No trustees received any remuneration, benefits in kind or reimbursement of expenses during the year (2022: £nil).

TOLPUDDLE MARTYRS MEMORIAL COTTAGES
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

5 TANGIBLE FIXED ASSETS

	<u>Freehold land and buildings</u>	<u>Fixtures, fittings and equipment</u>	<u>Total</u>
	£	£	£
<u>Cost/Valuation</u>			
Balance at 1 January 2023	1,050,000	173,048	1,223,048
Additions	-	57,689	57,689
Disposals	-	-	-
Revaluations	(30,000)	-	(30,000)
Balance at 31 December 2023	1,020,000	230,767	1,250,737
<u>Depreciation</u>			
Balance at 1 January 2023	-	125,160	125,160
Disposals	-	-	10,460
Charge for year	-	13,995	-
Balance at 31 December 2023	-	139,155	135,619
<u>Net book value</u>			
Balance at 31 December 2023	1,020,000	91,583	1,115,118
Balance at 31 December 2022	1,050,000	47,889	1,097,889

Freehold land and buildings have been revalued at 31 December 2023 by an independent valuer. The basis of the valuation was market value as defined by the RICS Valuation – Professional Standards 2017. The freehold property has been valued assuming full vacant possession.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

6	CREDITORS	<u>2023</u>	<u>2022</u>
		£	£
	Accrued expenditure and sundry creditors	12,718	7,384
	Trades Union Congress	254,571	271,015
		<u>267,289</u>	<u>278,399</u>

7 RELATED PARTIES

The Trades Union Congress has the power of appointment of trustees and is the primary donor. The charity received £0 from the TUC during the year (a three-year donation was made in 2021: £300,000).
As at 31 December 2023 the balance owed to the TUC was £254,571 which was repaid after the year-end.

8 ANALYSIS OF FUNDS

	<u>Balance</u> <u>B/F</u>	<u>Income</u>	<u>Expenditure</u>	<u>Revaluation</u>	<u>Balance C/F</u>
<u>2023</u>	£	£	£	£	£
<u>Unrestricted funds</u>					
General funds	230,656	41,172	(183,097)	-	88,731
Revaluation reserve	1,050,000	-	-	(30,000)	1,020,000
Totals	<u>1,280,656</u>	<u>41,172</u>	<u>(183,097)</u>	<u>(30,000)</u>	<u>1,108,731</u>

	<u>Balance B/F</u>	<u>Income</u>	<u>Expenditure</u>	<u>Revaluation</u>	<u>Balance C/F</u>
<u>2022</u>	£	£	£	£	£
<u>Unrestricted funds</u>					
General funds	351,588	50,713	(171,644)	-	230,656
Revaluation reserve	950,000	-	-	100,000	1,050,000
Totals	<u>1,301,588</u>	<u>50,713</u>	<u>(171,644)</u>	<u>100,000</u>	<u>1,280,656</u>

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Fixed Assets</u>	<u>Net Current Assets</u>	<u>Total Funds</u>
<u>2023</u>	£	£	£
Unrestricted funds	1,111,583	(2,851)	1,108,731
	<u>1,111,583</u>	<u>(2,851)</u>	<u>1,108,731</u>
 <u>2022</u>	 <u>Fixed Assets</u>	 <u>Net Current Assets</u>	 <u>Total Funds</u>
	£	£	£
Unrestricted funds	1,097,889	182,767	1,280,656
	<u>1,097,889</u>	<u>182,767</u>	<u>1,280,656</u>