

Charity registration number 223327

Company registration number 00741097 (England and Wales)

CENTRAL BIBLE HAMMOND TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

CENTRAL BIBLE HAMMOND TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J H Broadley Mr G Kell Mr P Ollerhead Mr B Donaldson Miss R Ollerhead	(Appointed 24 January 2024)
Secretary	Mr J H Broadley	
Charity number	223327	
Company number	00741097	
Principal address	31-33 Glover Street Crewe Cheshire CW1 3LD	
Registered office	31-33 Glover Street Crewe Cheshire CW1 3LD	
Independent examiner	Andrew Hague BEng BFP FCA Mitchell Charlesworth 24 Nicholas Street Chester CH1 2AU	

CENTRAL BIBLE HAMMOND TRUST LIMITED

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CENTRAL BIBLE HAMMOND TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's Memorandum & Articles of Association, the Companies Act 2006 and 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 2019).

Objectives and activities

The objectives and aims of the Charity are to promote the advancement of religion by printing, publishing, and selling all classes of books, newspapers, periodicals, magazines, calendars, maps and other publications designed to make known and propagate the Protestant and Evangelical tenets of the Christian faith in the UK and worldwide for the benefit of the public. For these purposes the Charity produces and distributes literature on the doctrinal and practical aspects of the Christian faith in line with the interpretation put forward by such early writers of the "Brethren" movement as J N Darby and W Kelly.

Public Benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the should undertake.

CENTRAL BIBLE HAMMOND TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

Significant activities and achievements against objectives

Two new books were published this year, one of these by a young author.

Publications continue to be made available on the Trust's website and offered internationally through internet booksellers. Existing e-books continue to be made available through Google Play and Amazon, for the Kindle.

The annual Cheering Words calendar was sold to the public by mail order, the Trust's own web site and via UK Christian bookshops.

The quarterly Scripture Truth magazine continues to provide to subscribers across the globe a range of practical and doctrinal articles in line with the Trust's objectives. The magazine is mailed free of charge to some readers abroad.

The first fifty volumes (1909-91) and issues from January 2002 to April 2023 of Scripture Truth magazine are freely available online. Preparatory work has been ongoing for the reintroduction of printed bound volumes of the magazine.

Work has continued for the relaunching of the Alive! magazine in a new format.

The new Alive! website has been completed, with its entirely new graphics. The user can easily navigate the articles it offers.

The development of the new website is reaching completion. Its main feature will be an online shop.

The Trust continues to supply literature to bookstalls at conferences in the Midlands, the North-west and the Scottish Borders.

During 2023 the Trust successfully continued its use of the internet as the primary vehicle for selling second-hand books whose content is in line with the Trust's objectives. Over 9,000 books are now offered.

A donation was made to a charity whose work includes the distribution of Christian literature in the Democratic Republic of the Congo, in order to assist with their supplying of Bibles and the transporting of books for use in their schools. A further donation was made to assist in the supply of Bibles in Tshiluba.

A donation was made to a contact in Switzerland for the production of Bibles in Otetela.

A consignment of second-hand Bibles was sent to a Christian worker in Cameroon.

Consignments of carefully selected surplus second-hand books were donated to the Christian African Relief Trust for onward shipment to their church links in Zimbabwe and Malawi.

The Trust made a significant donation to a charity which undertakes by radio what this charity does in print.

The Archive of titles published both by the Trust and its antecedents, and by other publishers whose objectives are similar to those of the Trust, is being maintained and expanded.

Following closely upon the appointment towards the end of 2023 of Mr Brian Donaldson as a Trustee, Miss R Ollerhead was similarly appointed in early 2024.

Security cameras have been installed at the premises.

Financial review

The Trustees consider it appropriate to hold free reserves of a minimum of £100,000 to provide adequate working Capital for the charitable trading activities of the Trust and to provide a buffer against changes in circumstances. As at 31 December 2024 free net current assets, which the Trustees consider to be immediately available reserves, were £174,277 (2023: £275,467).

CENTRAL BIBLE HAMMOND TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Going Concern

The Charity continues to adopt the going concern basis in preparing the financial statements. The Trustees have considered the most appropriate policy for investing cash resources and have decided that term bank deposits meet their requirements of a reasonable rate of return, without capital risk, and with predictable accessibility to the funds.

The Trustees actively review the major risks which the Trust faces on a regular basis and believe that maintaining free reserves, combined with a review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the Trust and confirm that they have established systems to mitigate the significant risks, particularly through insurance cover.

The Trust is organized so that the Trustees meet formally on a quarterly basis to manage its affairs. Day today responsibilities are delegated to a manager.+

It is the Trust's intention to continue its policy of publishing new books and reprinting appropriate out-of-print books from its back catalogue in line with its Objectives. It will continue to explore new avenues to extend the availability of its resources for the benefit of the public.

Reserves Policy

It is the policy of the that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between nine and twelve month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the 's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The Charity is controlled by Its Governing Document, Memorandum and Articles of Association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Governing Document is the Memorandum and Articles of Association incorporated 16 November 1962 as amended by special resolutions dated 1 December 1970, 13 October 2009 and 29 January 2010.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr J H Broadley

Mr G Kell

Mr P Ollerhead

Mr B Donaldson

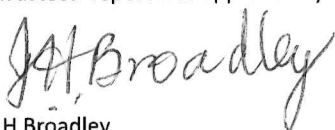
Miss R Ollerhead

(Appointed 24 January 2024)

Recruitment and appointment of trustees

The Board of Trustees has the power to appoint and remove Trustees as it considers fit.

The Trustees' report was approved by the Board of Trustees.



Mr J H Broadley

28 April 2025

CENTRAL BIBLE HAMMOND TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CENTRAL BIBLE HAMMOND TRUST LIMITED

I report to the Trustees on my examination of the financial statements of Central Bible Hammond Trust Limited (the) for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the 's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Andrew Hague BEng BFP FCA
Mitchell Charlesworth

24 Nicholas Street
Chester
CH1 2AU

Dated: 28 April 2025

CENTRAL BIBLE HAMMOND TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	10,518	127,011
Charitable activities	4	18,338	18,772
Investments	5	23,527	8,826
Total income		52,383	154,609
Expenditure on:			
Charitable activities	6	101,389	56,658
Total expenditure		101,389	56,658
Net income/(expenditure) and movement in funds		(49,006)	97,951
Reconciliation of funds:			
Fund balances at 1 January 2024		891,019	793,068
Fund balances at 31 December 2024		842,013	891,019

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CENTRAL BIBLE HAMMOND TRUST LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		83,032		86,043
Investments	13		608,227		526,584
			<u>691,259</u>		<u>612,627</u>
Current assets					
Stocks	15	7,462		7,881	
Debtors	16	1,164		1,251	
Cash at bank and in hand		148,435		275,467	
		<u>157,061</u>		<u>284,599</u>	
Creditors: amounts falling due within one year	17	<u>(6,307)</u>		<u>(6,207)</u>	
Net current assets			<u>150,754</u>		<u>278,392</u>
Total assets less current liabilities			<u>842,013</u>		<u>891,019</u>
Unrestricted funds	19		842,013		891,019
			<u>842,013</u>		<u>891,019</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 28 April 2025


Mr G Kell

Mr P Ollerhead 

Company registration number 00741097 (England and Wales)

CENTRAL BIBLE HAMMOND TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Central Bible Hammond Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 31-33 Glover Street, Crewe, Cheshire, CW1 3LD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying for FRS 102 Update Bulletin 1 not to prepare a Statement of Cashflows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Trust.

1.4 Income

Income is recognised when the is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CENTRAL BIBLE HAMMOND TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to each category of expense shown in the Statement of Financial Activities. Expenditure is recognised when the following criteria are met:

- There is a present legal or constructive obligation resulting from a past event.
- It is more likely than not that a transfer of benefits (usually a cash payment) will be required in settlement
- The amount of the obligation can be measured or estimated reliably.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% reducing balance
Office equipment	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

CENTRAL BIBLE HAMMOND TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.11 Financial instruments

The has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the 's balance sheet when the becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the 's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

CENTRAL BIBLE HAMMOND TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Critical accounting estimates and judgements

In the application of the Trusts accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	10,518	127,011

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Sale of goods	18,338	18,772

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	23,527	8,826

CENTRAL BIBLE HAMMOND TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Expenditure on charitable activities

	Charitable Activities 2024 £	Charitable Activities 2023 £
Direct costs		
Staff costs	19,253	17,272
Depreciation and impairment	3,010	3,400
Purchases & Stock	3,859	3,235
Publishing & Binding	12,340	4,631
Postage, Packing & Carriage	8,971	8,926
Commissions & Marketing	1,496	3,625
Rates & Water	1,223	1,171
Insurance	1,713	3,987
Light & Heat	1,377	1,259
Telephone	978	871
Postage & Stationary	657	469
Sundry	175	508
Repairs & Renewals	4,073	3,983
Legal & Professional	346	324
Bank Charges	668	497
	<u>60,139</u>	<u>54,158</u>
Share of support and governance costs (see note 7)		
Governance	41,250	2,500
	<u>101,389</u>	<u>56,658</u>
Analysis by fund		
Unrestricted funds	<u>101,389</u>	<u>56,658</u>

7 Support costs allocated to activities

	2024 £	2023 £
Charitable donations	38,925	-
Governance costs	2,325	2,500
	<u>41,250</u>	<u>2,500</u>
Analysed between:		
Charitable Activities	<u>41,250</u>	<u>2,500</u>

CENTRAL BIBLE HAMMOND TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8	Net movement in funds	2024	2023
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Depreciation of owned tangible fixed assets	3,011	3,401
		<u> </u>	<u> </u>

9 Trustees

One of the employed staff of the Charity became a trustee during 2024, the individual received remuneration of £17,269 during the year for their existing ongoing work undertaken for the charity.

No remuneration was paid to trustees for their work as trustees.

10 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	1	1
	<u> </u>	<u> </u>
Employment costs	2024	2023
	£	£
Wages and salaries	18,524	16,806
Other pension costs	729	466
	<u> </u>	<u> </u>
	19,253	17,272
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

CENTRAL BIBLE HAMMOND TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

12 Tangible fixed assets

	Freehold land and buildings £	Office equipment £	Total £
Cost			
At 1 January 2024	112,526	28,843	141,369
At 31 December 2024	112,526	28,843	141,369
Depreciation and impairment			
At 1 January 2024	33,646	21,680	55,326
Depreciation charged in the year	1,578	1,433	3,011
At 31 December 2024	35,224	23,113	58,337
Carrying amount			
At 31 December 2024	77,302	5,730	83,032
At 31 December 2023	78,880	7,163	86,043

13 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 January 2024 & 31 December 2024	526,584
Carrying amount	
At 31 December 2024	526,584
At 31 December 2023	526,584

14 Financial instruments

	2024 £	2023 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	608,227	526,584

CENTRAL BIBLE HAMMOND TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

15	Stocks	2024	2023
		£	£
	Finished goods and goods for resale	7,462	7,881
		<u> </u>	<u> </u>
16	Debtors	2024	2023
		£	£
	Amounts falling due within one year:		
	Trade debtors	979	1,251
	Other debtors	185	-
		<u> </u>	<u> </u>
		1,164	1,251
		<u> </u>	<u> </u>
17	Creditors: amounts falling due within one year	2024	2023
		£	£
	Other taxation and social security	134	95
	Trade creditors	194	3,537
	Other creditors	1,591	75
	Accruals and deferred income	4,388	2,500
		<u> </u>	<u> </u>
		6,307	6,207
		<u> </u>	<u> </u>
18	Retirement benefit schemes	2024	2023
		£	£
	Defined contribution schemes		
	Charge to profit or loss in respect of defined contribution schemes	729	466
		<u> </u>	<u> </u>

The operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the in an independently administered fund.

CENTRAL BIBLE HAMMOND TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024 £	Incoming resources £	Resources At 31 December expended £	2024 £
General funds	891,019	52,383	(101,389)	842,013
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2023 £	Incoming resources £	Resources At 31 December expended £	2023 £
General funds	793,068	154,609	(56,658)	891,019
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

20 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).