

THE LOPPING ENDOWMENT
(Registered charity no. 228236)

known as

LOUGHTON LOPPING ENDOWMENT FUND

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

LOUGHTON LOPPING ENDOWMENT FUND

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2023

CONTENTS

| | |
|--|----|
| Reference and administrative information | 3 |
| Directors' report | 4 |
| Independent Examiner's Report | 8 |
| Statement of financial activities | 9 |
| Balance sheet | 10 |
| Notes to the financial statements | 11 |

LOUGHTON LOPPING ENDOWMENT FUND

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY,
ITS DIRECTORS AND ADVISERS**

For the year ended 31 December 2023

Sole corporate trustee: The Lopping Endowment Corporate Trustee Limited

Directors of The Lopping Endowment Corporate Trustee Limited

Elected Directors from May 2017, (when Director status changed):

Alan Martin
G Ostend
John Orgar
Jessica Ford
Lindon Barr

Council appointed directors

Cllr. Jayna Jogia (resigned May 2024)
Cllr. L House
Cllr. J Riley

Assumed Directors - under the trust deed

Martin Howarth Treasurer
Pesh Kapasiawala

Secretary Mr S Radley

Employees John Mahoney Hall Manager
Les House Deputy Hall Manager (Health & Safety, Security and Child Protection)
Diane Peters Assistant Hall Manager

Charity reg. no. 228236

The Lopping Endowment Corporate Trustee Limited Company number 09943247

Registered office Lopping Hall
189 High Road
Loughton
IG10 4LF

Independent Examiner Cooper Paul
Abacus House
14-18 Forest Road
Loughton
Essex IG10 1DX

Bankers HSBC
74 High Road
Barkingside
IG6 2DN

Solicitors Foskett, Marr, Gadsby & Head
106-108 High Road
Loughton
IG10 4HN

LOUGHTON LOPPING ENDOWMENT FUND

DIRECTORS' REPORT

For the year ended 31 December 2023

The Board of Directors submit their annual report and the financial statements of Loughton Lopping Endowment Fund for the year. The Directors confirm that the annual report and financial statements of the Charity comply with current statutory requirements, the requirements of the Charity's governing document and the Charities SORP (FRS 102 Accounting and Reporting by Charities).

Objective and activities

Objectives and aims

The charity was set-up by a scheme in 1881, as varied by a scheme in 1993.

The charity is set-up for the benefit of the householders of Loughton, in substitution for their ancient right of lopping within Epping Forest to carry on and maintain Lopping Hall, which was erected for the purpose. The charity makes no distinction of sex or political, religious or other opinions by associating together the said inhabitants and the local authorities, voluntary organisations and inhabitants in a common effort to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.

In furtherance of this objective, the Trustee has complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's published guidance concerning the operation of the Public Benefit requirement under the Act.

Achievement and performance

Review of activities and achievements

Hall usage (Room bookings)

Revenue from our room bookings in 2023 amounted to £74,445 as against our budget of £75,000. Our revenue in 2022 was £62,123. In 2019 (Pre-pandemic comparison) the revenue was £53,982.

Room lettings rate review

The Board of Directors agreed that the modest increases to our room letting rates that came into effect on January 1st, 2022, would remain in force until January 1st, 2024.

There have been some large increases in direct and indirect overheads, during 2023, especially utilities. We expect that our utilities costs will reduce by the end of the year when contracts are negotiated.

Given these cost issues, we have decided to increase rates by 10% from January 2024 which amounts to around £1.50 to £2.00 per hour.

At that time, the previous rates will have been active for 24 months.

Discounts for a small number of “historical users” were reduced from 50% to 40% on January 1st, 2022, and were to be reduced to 30% at the following review date in 2023. This reduction was delayed and will now come into effect on January 1st, 2024.

Commercial Tenants

We continue to receive rents from Whitney’s Carpet Shop, Waterlows News Agents and Hunter Biscuit and Wolf Ltd, who are opening a 45 seat cinema (night operation) and a mixed use workspace (Day operation) in the unit that was previously occupied by HSBC Bank Plc.

Our total income from commercial rents remains at approximately £85,000 pa in 2024. One of our leases is being reviewed and we are in discussions with the lessee concerning an increase to the rent.

Marketing

We are currently marketing Lopping Hall activities using our website, the two High Road facing monitors, together with social media and other advertising spaces on the internet, such as “Halls for Hire”.

Our monitors and website not only advertise LH rooms to rent, but also theatre events (and ticketing) and the activities of all our users. This is a free of charge service to our regular users.

We continue to see an increase in both enquiry and booking levels.

It is gratifying to note that many of the bookings are a result of recommendations.

The building is now firmly associated with entertainment given that activities cover Theatre, Cinema and the twenty or so Classes running dance, fitness, and Yoga for both adults and children. These activities have also expanded to include pre-school classes, mental wellbeing, counselling and back to work clubs.

Works Completed 2023

- **Increased theatre lighting.** We thank Terry Tew Sound and Light Co. Ltd. for the generous gift of a further eight lighting units. There are now twenty flood or spotlights permanently available to Lopping Hall.
- **Air conditioning** in the Large Hall (Theatre auditorium) and the small hall was installed mid 2023.
- A new quiet and more efficient **extraction motor** has also been fitted in the main hall / theatre to vent hot and stale air. This avoids using the air-conditioning units to cool hot air.
- **Front and interior door security** has been improved by placing digital locks on certain doors. The front door is set to lock automatically at a certain time in the evening. Regular, trusted users of the Hall can access using a specified code. This system is taken off-line during times when parents and theatre goers are using the front entrance. Internal doors are locked as and when absolutely necessary.
- We have now installed a **basic digital touch pad stage lighting control board** that is sufficient for small performances to include such things as comedy and jazz nights and can also be used by Schools (charged).
- We have now **upgraded the old Strand stage lighting patch panel** which uses 3 pin round sockets to control stage lighting via a DEMUX controller. This was because the system had become unreliable. We no longer require a DEMUX controller, and the new kit allows us to use LED lights when required.

This was an expensive upgrade costing £5,500 and we thank one of our Directors, Pesh for facilitating a large grant and LADS for their generous gift.

Additionally, Terry Tew Sound & Light did not charge us for installation costs, which took two days to complete and test. This continues his generous support of Lopping Hall.

- The two old electrical **RCD distribution boards** supplying power and lighting to the main hall and theatre stage lighting, have been upgraded. This should make the system more resilient and avoid the random loss of power. In at least one case, this was just before a performance.
- The old main **stage curtain track** and pulley system was removed, and a new system installed. The old track and hangers were very worn, making the closing and opening of this heavy curtain very difficult, with a failure inevitable.

FUTURE WORKS

Repairs to Stone, brickwork, and Terracotta - Station Road entrance. 2024

This area, mainly around the large rear door on Station Road, is now considered to be essential maintenance as this has deteriorated further. Mortar and brickwork have crumbled, and the 1895 terracotta needs careful cleaning together with some repairs to the two columns and the replacement of the foundation stone.

Given that this is the original entrance to Lopping Hall, and is of historical importance, we are trying to obtain funding for PART of this project currently estimated to cost £26,000.

We have to date received £3,000 from The Essex Heritage Fund specifically to replace the foundation stone, originally laid by the Lord Mayor of London in 1883.

If we receive a further £10,000, we will probably fund the balance from reserves and complete this year.

CLOCK TOWER REPAIRS

The clock tower needs repairs to guttering, lead flashings and woodwork, together with painting. A drone survey was carried out that indicates that the tower is in a reasonable state but needs attention in 2024/25. We will be requesting quotations for scaffolding and works and will decide when we should go ahead based on financial reserves and whether this can be completed in the summer months.

Financial reserves

Our end of year (2023) reserves were good. The Board of Directors consider that this, together with increased earnings in 2024 will enable us to fulfil most of our upgrade commitments and allow us to continue to operate one of the best activity and entertainment centres in Loughton and the surrounding area.

Board and Hall Management

I would like to thank my fellow Directors, our Secretary and Hall Management for their help and support over the past year.

One Director, Jayna Jogia resigned in May 2024 as she is relocating to the USA.

We have one new Director Cllr Jon Riley who joined us at the end of 2023. Given his previous experience in the building sector, he has agreed to handle large projects such as the renovation of the Station Road entrance and the Clock Tower. Others on the board will give him support as required.

If there are no objections, I would like to move that Jon be formerly elected to the Board.

We do not have any Directors for re-election this year.

We now have a full Board of Directors at Lopping Hall.

However, as noted at the 2022 AGM, I have decided to resign as Chairman of the Board at this AGM.

I will be available to advise others and assist with projects as and when requested – assuming I am not in Barbados or another exotic location!

I would now like to hand over to our new Chairman, Gabriel Ostend.

A handwritten signature in black ink, appearing to read 'Alan Martin', with a long horizontal flourish extending to the right.

Alan Martin. 12 May 2024.

Chairman.

The Lopping Endowment Corporate Trustee Ltd.

The Lopping Endowment.

Charity 228236

LOUGHTON LOPPING ENDOWMENT FUND

For the year ended 31 December 2023

Independent examiner's report to the Trustees of Loughton Lopping Endowment Fund Trust

I report to the charity trustees on my examination of the accounts of the Loughton Lopping Endowment Fund (the Trust) for the year ended 31 December 2023, which are set out on pages 9 to 15.

Responsibilities and basis of report

As the charity trustee of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commissioner under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.



Andrew Gibson BA BFP FCA
Cooper Paul
Abacus House
14-18 Forest Road
Loughton
Essex IG10 1DX
Cooper Paul

Dated: 12 May 2024

LOUGHTON LOPPING ENDOWMENT FUND

STATEMENT OF FINANCIAL ACTIVITIES For the year ended 31 December 2023

| | Note | Unrestricted | Endowment & Restricted | Total | Total |
|--|------|--------------------|---------------------------|--------------------|--------------------|
| | | Funds 2023 £ | Funds 2023 £ | Funds 2023 £ | Funds 2022 £ |
| Incoming Resources | | | | | |
| Grant from Epping Forrest DC | | - | - | - | 1,300 |
| Rental of bank, shop | | 84,413 | - | 84,413 | 47,753 |
| Land & buildings revaluation | | - | - | - | - |
| Lettings of Hall and Rooms | | 74,445 | - | 74,445 | 62,123 |
| Bank & other interest | | 822 | - | 822 | 81 |
| Investment income | | 107 | - | 107 | 108 |
| Sundry receipts | | 3,983 | - | 3,983 | 2,400 |
| Fundraising events, and donations | | - | - | - | - |
| Total Incoming Resources | | <u>163,770</u> | <u>-</u> | <u>163,770</u> | <u>113,765</u> |
| Resources Expended | | | | | |
| Premises costs, Inc loan interest | 2 | 126,817 | 10,449 | 137,266 | 109,887 |
| Other expenses | 3 | <u>5,129</u> | <u>19,100</u> | <u>24,229</u> | <u>35,921</u> |
| Total Resources Expended | | <u>131,946</u> | <u>29,549</u> | <u>161,495</u> | <u>145,808</u> |
| Net incoming/(outgoing) resources | | 31,824 | (29,549) | 2,275 | (32,043) |
| Transfer between funds | 12 | <u>(15,989)</u> | <u>15,989</u> | <u>-</u> | <u>-</u> |
| Net incoming / (outgoing) resources after transfer | | <u>15,835</u> | <u>(13,560)</u> | <u>2,275</u> | <u>(32,043)</u> |
| TOTAL FUNDS AT 1 JANUARY 2023 | | <u>89,112</u> | <u>1,731,651</u> | <u>1,820,763</u> | <u>1,852,806</u> |
| TOTAL FUNDS AT 31 DECEMBER 2023 | 12 | <u>104,947</u> | <u>1,718,091</u> | <u>1,823,038</u> | <u>1,820,763</u> |

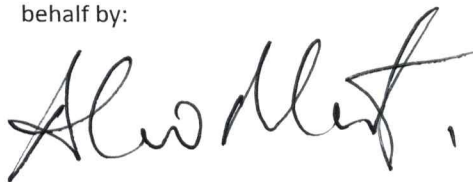
OUGHTON LOPPING ENDOWMENT FUND

BALANCE SHEET

As at 31 December 2023

| | Notes | 2023 | 2022 |
|--|-------|------------------|------------------|
| FIXED ASSETS | | | |
| Tangible assets | 7 | 1,868,430 | 1,890,305 |
| Investments | 8 | <u>711</u> | <u>711</u> |
| | | 1,869,141 | 1,891,016 |
| CURRENT ASSETS | | | |
| Debtors | 11 | 8,117 | 7,756 |
| Cash at bank and in hand | | <u>113,683</u> | <u>98,500</u> |
| Total | | 121,800 | 106,256 |
| CREDITORS: amounts falling due within one year | 10 | <u>(13,794)</u> | <u>(16,860)</u> |
| NET CURRENT ASSETS | | <u>108,006</u> | <u>89,396</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 1,977,147 | 1,991,768 |
| CREDITORS: amounts falling due after one year | 11 | <u>(154,109)</u> | <u>(159,649)</u> |
| NET ASSETS | | <u>1,823,038</u> | <u>1,820,763</u> |
| FUNDS | | | |
| Endowment fund | 123 | 1,718,091 | 1,731,651 |
| Restricted funds | | | |
| Unrestricted funds: General fund | 12 | <u>104,947</u> | <u>89,112</u> |
| | | <u>1,823,038</u> | <u>1,820,763</u> |

The financial statements were approved, and authorised for issue, by the Trustees on 12 May 24 and signed on their behalf by:



Alan Martin

LOUGHTON LOPPING ENDOWMENT FUND
NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention

The effects of events relating to the year ended 31 December 2023 which occurred before the date of approval of the financial statements by the Executive Committee has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 December 2023 and the results for the year ended on that date.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity and which have not been designated for other purposes.

Endowment funds comprise funds that are to be retained in line with the original funder bequest. As the building is held in the Endowment improvements, depreciation, and the loan liability are all included as part of that balance.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Statutory grants which are given as contributions towards the Charity's core services are treated as unrestricted.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable in relation to investment income or Gift Aid donations is recognised at the time the relevant income is receivable.

LOUGHTON LOPPING ENDOWMENT FUND
NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

Resources Expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred. However, the basis on which the Charity is now VAT registered, means that input VAT is currently recoverable.

Investments

Investments are stated at cost value at the balance sheet date.

Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Buildings - Over 50 years by equal amounts each year
 Furniture, fittings & equipment - 15% of reducing balance each year

| 2. PREMISES COSTS | Unrestricted | Endowment | Total | Total |
|---|---------------------|------------------|----------------|----------------|
| | Funds | Funds | Funds | Funds |
| | 2023 | 2023 | 2023 | 2022 |
| | £ | £ | £ | £ |
| Personnel costs | 35,847 | - | 35,847 | 32,223 |
| Cleaning - contract | 20,203 | - | 20,203 | 20,368 |
| District rates and utilities | 21,867 | - | 21,867 | 11,961 |
| Maintenance contracts | 6,402 | - | 6,402 | 7,715 |
| Telephone | - | - | - | - |
| Building maintenance, repairs and renewals | 35,500 | - | 35,500 | 25,784 |
| (net of recharges to tenants, & any insurance recovery) | | | | |
| Loan interest and charges | - | 10,449 | 10,449 | 6,242 |
| Insurance | 6,998 | - | 6,998 | 5,594 |
| (net of recharges to tenants) | <u>126,817</u> | <u>10,449</u> | <u>137,266</u> | <u>109,887</u> |

LOUGHTON LOPPING ENDOWMENT FUND
NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

| 3. OTHER EXPENSES | Unrestricted | Endowment | Total | Total |
|----------------------------|--------------|---------------|---------------|---------------|
| | Funds | Funds | Funds | Funds |
| | 2023 | 2023 | 2023 | 2022 |
| | £ | £ | £ | £ |
| Accountancy fees | 700 | - | 700 | 675 |
| Print, post and stationery | 9 | - | 9 | 160 |
| Depreciation | 2,776 | 19,100 | 21,876 | 22,366 |
| Legal & professional fees | 605 | - | 605 | 10,639 |
| Sundry expenses | <u>1,039</u> | <u>-</u> | <u>1,039</u> | <u>2,081</u> |
| | <u>5,129</u> | <u>19,100</u> | <u>24,229</u> | <u>35,921</u> |

4. INDEPENDENT EXAMINER FEES

| | 2023 | 2022 |
|--------------------|------------|------------|
| | £ | £ |
| Non audit services | <u>700</u> | <u>675</u> |

5. STAFF COSTS

Premises manager's salary, secretary honorarium, and part time staff. The average number of employee during the year was 4 (2022:- 4). No employees received emoluments in excess of £60,000.

6. DIRECTORS

During the year, no Directors received any remuneration (2022 - the same). Mr Alan Martin received £1,331 (2022: £4,946) in respect of the reimbursement of expenses for materials.

7. TANGIBLE FIXED ASSETS

| | Land and buildings | Furniture, furnishings and equipment | Total |
|-------------------------------|-----------------------|--|------------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 January 2023 as revalued | 2,037,108 | 94,832 | 2,131,940 |
| Transfer from Gallery | | | |
| Disposals | <u>-</u> | <u>-</u> | <u>-</u> |
| At 31 December 2023 | <u>2,037,108</u> | <u>94,832</u> | <u>2,131,940</u> |
| Depreciation | | | |
| At 1 January 2023 | 165,308 | 76,327 | 241,635 |
| Eliminated on disposal | <u>-</u> | <u>-</u> | <u>-</u> |
| Charge for the year | <u>19,100</u> | <u>2,775</u> | <u>21,875</u> |
| At 31 December 2023 | <u>184,408</u> | <u>79,102</u> | <u>263,510</u> |
| Net book value | | | |
| At 31 December 2022 | <u>1,871,800</u> | <u>18,505</u> | <u>1,890,305</u> |
| At 31 December 2023 | <u>1,852,700</u> | <u>15,730</u> | <u>1,868,430</u> |

LOUGHTON LOPPING ENDOWMENT FUND
NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

7. TANGIBLE FIXED ASSETS

A professional valuation of the building of £1,910,000 as at 18 December 2020 was received on 3 March 2021 from James Berlin Associates. It is estimated that the building constitutes half the value of the premises, and this element is amortised by 2% pa. The original cost of the land and building was £3,667. The charity has embarked on a major refurbishment programme.

8. INVESTMENTS 2023

| | 2023 | 2022 |
|------------------------------------|--------------|--------------|
| | £ | £ |
| The investments are shown at cost. | <u>711</u> | <u>711</u> |
| Market value | <u>1,696</u> | <u>1,722</u> |

9. DEBTORS

| | 2023 | 2022 |
|---------------------|--------------|--------------|
| | £ | £ |
| Due within one year | 909 | 1,042 |
| Trade debtors | <u>7,208</u> | <u>6,714</u> |
| Prepayments | <u>8,117</u> | <u>7,756</u> |

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|---------------------------|---------------|---------------|
| | £ | £ |
| Bank loans and overdrafts | 8,000 | 8,000 |
| VAT due | 5,094 | 1,249 |
| Accruals | <u>700</u> | <u>7,611</u> |
| | <u>13,794</u> | <u>16,860</u> |

11. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

| | 2023 | 2022 |
|----------------------|----------------|----------------|
| | £ | £ |
| Rent deposit | 27,500 | 27,500 |
| Bank loans - Triodos | <u>126,609</u> | <u>132,149</u> |
| | <u>154,109</u> | <u>159,649</u> |

The charity took out a 25 year loan of £200,000 from Triodos Bank NV with the first draw-down in May 2012. The loan is secured by way of a first charge on the freehold premises, is at a rate of base rate + 3% (subject to a minimum rate of 3.5%), and capital payments began from May 2013. The element of the loan repayable in the coming year is included in short-term creditors, note 10.

LOUGHTON LOPPING ENDOWMENT FUND

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

12. STATEMENT OF FUNDS

| | Brought Forward | Incoming Resources | Resources Expended | Transfers and Investment gains/(losses) | Carried Forward |
|----------------|------------------|--------------------|--------------------|---|------------------|
| | £ | £ | £ | £ | £ |
| General Funds | 89,112 | 163,770 | (131,946) | (15,989) | 104,947 |
| Endowment fund | <u>1,731,651</u> | <u>-</u> | <u>(29,549)</u> | <u>15,989</u> | <u>1,718,091</u> |
| | <u>1,820,763</u> | <u>163,770</u> | <u>(161,495)</u> | <u>-</u> | <u>1,823,038</u> |

SUMMARY OF FUNDS

Endowment fund - revaluation and mortgage loan

As part of the process of obtaining the mortgage to fund major repairs and improvements to the Hall a valuation was obtained. The mortgage is secured on the premises, and is therefore reflected as a deduction from the endowment fund.

Endowment fund - revaluation and mortgage loan Included in the Endowment fund is the revaluation reserve of £1,718,091 (2022: £1,743,938)

The investments, previously considered to be an unspent element of the initial fund, have, in light of improvements funded by unrestricted income, been re-categorised as unrestricted.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Endowment Funds | Restricted Funds | General Funds | Total Funds | Total Funds |
|-------------------------------------|------------------|------------------|-----------------|------------------|------------------|
| | 2023 | 2023 | 2023 | 2023 | 2022 |
| | £ | £ | £ | £ | £ |
| Tangible fixed assets | 1,852,700 | - | 15,730 | 1,868,430 | 1,890,305 |
| Investments | | - | 711 | 711 | 711 |
| Net current assets | (8,000) | - | 116,006 | 108,006 | 16,860 |
| Creditors due in more than one year | <u>(126,609)</u> | <u>-</u> | <u>(27,500)</u> | <u>(154,109)</u> | <u>(159,649)</u> |
| | <u>1,718,091</u> | <u>-</u> | <u>104,947</u> | <u>1,823,038</u> | <u>1,820,763</u> |