

Company registration number: CE031568 formerly 1149012

Charity registration number: 266880

The Cornwall Buildings Preservation Trust

A Charitable Incorporated Organisation (CIO).

Annual Report and Unaudited but Independently Examined Accounts

for the year ended 31 March 2025

Cornwall Community Accountancy Service
The Elms,
61 Green Lane
Redruth
Cornwall
TR15 1LS

The Cornwall Buildings Preservation Trust

Contents

Reference and Administrative Details.....	1
Trustees' Report.....	2 to 6
Independent Examiner's report.....	7
Statement of financial activities.....	8
Balance Sheet.....	9
Notes to the financial statements.....	10 to 16

The Cornwall Buildings Preservation Trust

Reference and Administrative Details

Charity name	The Cornwall Buildings Preservation Trust	
Charity number	266880	
Company number	CE031568 formerly 1149012 Registered in England & Wales	
Registered office	Truro Community Library Union Place TRURO Cornwall TR1 1EP	
Trustees	Martin Alvey (Resigned 1 May 2025) Nicholas Cattaneo Dave Crabtree (Resigned 1 May 2025) Stephen Gardner (Appointed 11 March 2025, resigned 31 December 2025) Laura Highton (Appointed 11 March 2025) Karen La Borde (Appointed 27 June 2025) Georgina McLaren Keri Parkinson Martin Perry Karen Pritchard Loic Rich (Appointed 27 June 2025) Sarah Schmitz (Appointed 11 March 2025) Daniel Wingfield (Appointed 11 March 2025, resigned 2 December 2025) Kirsty Worden (Resigned 11 March 2025)	
Bankers	Barclays Bank PLC 14 King Street TRURO Cornwall TR1 2RB	
Investment Advisors	CCLA Investment Mangement Limited One Angel Lane LONDON EC4R 3AB	
Independent Examiner	Debbie Risborough (FCCA) Cornwall Community Accountancy Service The Elms 61 Green Lane Redruth TR15 1LS	

The Cornwall Buildings Preservation Trust

Trustees' Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements for the year ended 31 March 2025

Objectives and activities

Objectives and aims

The trustees have complied with the duty in Section 4 of the Charities Act 2006 and have had due regard to public benefit guidance published by the Charity Commission in setting the activities required to meet its objects.

The objective of the Charity continues to be the preservation and restoration of buildings of interest in Cornwall and the Isles of Scilly. The Trust may acquire buildings of architectural or historic interest which have fallen into disrepair that are usually vacant, with the object of sensitive restoration to a beneficial use for resale or retention. In general, the Trust has acquired buildings in the past which other developing agencies have not been prepared to salvage. For the future, the Trustees envisage working more particularly in a facilitation role in close liaison with Cornwall Council and Historic England, implementing aspects of Cornwall's Historic Environment Strategy.

The Trust is the custodian of Old Duchy Palace, a Grade 1 Listed Building in Lostwithiel.

Strategies

The Trustees regularly meet to discuss a range of possible properties for renovation, having obtained details from Cornwall Council and other agencies such as Cornish Buildings Group or Town Partnerships.

Grant making

The Board of Trustees has the power to grant loans or to make grants for charitable purposes in any way connected with the purposes of the Charity or calculated to further its objectives. The Trust does not currently have sufficient reserves to actively promote grant applications.

Volunteers

Without the efforts of the Trustees, and other advisers, who are volunteers and who give their time free of charge, the Charity would be unable to operate.

Achievements and performance

The Board of Trustees met 8 times during the year, with 6 meetings conducted remotely online and 2 hybrid meetings. The Trust operated with between 8 and 11 Trustees for the course of the year. Kirsty Worden stood down as a Trustee and Chair at the AGM in March 2025. Karen Pritchard was appointed as Interim Chair and Acting Treasurer whilst Keri Parkinson's role as Treasurer is paused. Georgina McLaren continues as Secretary. Both Kirsty Worden and Keri Parkinson were thanked for their diligent work for the Trust in recent years.

At the AGM, following a successful open recruitment and due diligence process, the Trust welcomed four new Trustees: Stephen Gardner, Laura Highton, Sarah Schmitz and Daniel Wingfield. They bring an extensive range of new skills to the Board.

The Cornwall Buildings Preservation Trust

Trustees' Report

Truro City Council kindly continues to allow the Trust to use Truro Library as its official address and receive occasional hard copy correspondence on our behalf. Otherwise, all operations and records are now conducted/ stored virtually.

At Old Duchy Palace, works and improvements originally identified in the 2021 Quinquennial Inspection were carried out during the winter of 2024-25. The work is being paid for by UK Government Shared Prosperity Fund and National Lottery Heritage Fund grants, through the project *A Low Carbon Future for Duchy Palace*. Practical and financial completion was on 31 March 2025, with snagging and final grant payments to follow. Works by Gloweth Ltd. included improvements to mitigate the adverse effects of climate change and reduce the carbon footprint of the building. The project has been 100% externally funded with the Trustees providing in kind volunteer time to manage its delivery. Altogether, Trustees and other volunteers recorded over of 2,250 hours of work to deliver the project during its 3 year lifetime.

Ahead of the works, Aquarius Antiques vacated Old Duchy Palace at the end of May 2024. In November, the Trust appointed Vickery Holman to market the building and find a new tenant.

As part of the *Low Carbon Future* project, a new Business Plan and a Digital Strategy and Action Plan for 2025-28 were prepared with the help of external consultants, Jo Dean Associates and Tonia Lu respectively. A website upgrade and migration to professional MS email and filing systems was completed in summer 2024 together with the publication of a bi-lingual Virtual Tour of Old Duchy Palace on the website. The new Business Plan was completed in November 2024 and approved by the Board in December. Its seven strategic objectives include increasing Trustee and staff capacity, income diversification, developing a new project and improving external communications. A useful project Evaluation was subsequently carried out by Phil Collins Associates.

The Trust continued to seek external grant funding to further its activities with a target of £100,000 per annum. During 2024-25 it received £143,699 in external grants. This included the Shared Prosperity Fund and National Lottery Heritage Fund grants for the Low Carbon Future project plus £9,800 from The Forrester Family Trust for development work in Bodmin, Launceston and Penzance.

Trustees have continued to access a variety of mostly online training. This included carbon footprint accounting techniques, project impact evaluation techniques, financial management, trustee recruitment including young trustees, placemaking and Historic England technical webinars.

The Trust continues to be an active member of Bord Ertach Kernow (BEK is Cornwall's Strategic Heritage Partnership). BEK is chaired by Martyn Alvey (in his role as the Cornwall Council Cabinet member for Environment and Climate Change). CBPT's chair or an alternative volunteer also participates, notably in the heritage workforce skills working group.

The Trust continued to build local partnerships and seek potential new projects in Bodmin, Launceston and Penzance. The White Hart in Launceston was eventually sold privately and did not proceed as a Trust project. Otherwise, as in 2023-24, the focus of effort has been on bringing the *Low Carbon Future* project to a successful conclusion.

Policy development included overhauling the Trust's approach to Financial Management including updating its Reserves Policy. The Environmental Policy and Action Plan was updated together with the calculation of a Carbon Emissions Baseline.

The Cornwall Buildings Preservation Trust

Trustees' Report

Financial review

A summary of the year's financial activities is given in the Statement of Financial Activities on page 8. The year finished with a decrease in restricted funds of £62,644 to £10,043 (2024 increased from £nil to £72,687) reflecting expenditure on the Low Carbon Future Project. Total funds, at the end of the year, were £30,619 (2024 £96,995) and include unrestricted funds of £20,576 (2024 £24,308). Expenditure for the year of £217,509 (2024 £58,154) included £209,286 on the Low Carbon Future project.

Structure, governance and management

Governing document

The Cornwall Buildings Preservation Trust is a Charitable Incorporated Organisation with updated Governing Documents. The conversion from a Company Limited by Guarantee to a Charitable Incorporated Organisation (CIO) was completed on 6 March 2023. Each member's liability remains at a maximum of £10. The charity was originally incorporated on 3 December 1973, then governed by its memorandum and articles of association. The charity was registered with the Charity Commission on 28 January 1974.

Recruitment and induction of trustees

Nominations for members of the Board of Trustees must be made in writing at least fourteen days prior to the Annual General Meeting and must state the name of the nominee and of the member making the nomination. The Board of Trustees have the power to elect new members of the Board to fill vacancies or to add to the Board subject to not exceeding the maximum number specified. New Trustees are provided with an information pack and personal introductory sessions.

Organisational structure

The Charity delegates full powers to the Board of Trustees to run the Charity and make decisions on its behalf. The Board of Trustees must comprise a maximum of 15 members, made up of a maximum of 2 members nominated by Cornwall Council, 3 nominated by other relevant bodies and 10 others appointed by the Trust itself. At the year end the charity had 11 members of the Board of Trustees (2024 - 8 members).

The Cornwall Buildings Preservation Trust

Trustees' Report

Risk management

The Trust's approach to risk management was reviewed during 2024 as part of the process for finalising the new Business Plan for 2025-28. Three main strategic risks were identified:

Risk	Description	Mitigation
Trustee Capacity	Reliance on volunteer Trustees with limited time presents operational challenges	Prioritisation of training, recruitment, succession planning
Financial Sustainability	The risk of insufficient funding to support ongoing operations and projects is a significant concern	Development of robust financial systems, diversified income streams, and diversified project funding streams
Organisation Resilience	Limited staff resources may hinder the Trust's ability to effectively manage and execute projects and restrict the ability to monitor and evaluate activity effectively	Prioritisation of staff recruitment, develop monitoring and evaluation processes, operational targets and KPIs

Trust activities during 2024-5 have actively addressed the mitigation measures described above.

There are also specific ongoing risks associated with the custodianship of Old Duchy Palace:

- (a) Maintenance of good relationships with tenant, landlord and neighbours.
- (b) Uninsurable risks, notably flooding.

Risks are reviewed every six months and as required for grant funding applications. Those associated with the *Low Carbon Future* project were reviewed every quarter and the project implementation was adjusted accordingly. This included securing some additional NLHF grant to meet increased costs.

Trustee Responsibilities

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Companies Act 2006 and the applicable Statement of Recommended Practice. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken as trustees to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

The Cornwall Buildings Preservation Trust

Trustees' Report

Small company provisions

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Approved by the Board on 13th January 2026 and signed on its behalf by:



.....
Karen Pritchard
Trustee

The Cornwall Buildings Preservation Trust

Independent Examiner's Report

I report on the accounts of the charity for the year ended 31 March 2025 which are set out on pages 8 to 16.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act"). The trustees consider that an audit is not required for this year under section 144(2) of the 2011 Act and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act;
- and state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
 - o to keep accounting records in accordance with section 386 of the Companies Act 2006 and section 130 of the 2011 Act; and
 - o to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met;
- 2) or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



19th January 2026

.....
Debbie Risborough, Chartered Certified Accountant
Cornwall Community Accountancy Service
The Elms, 61 Green Lane,
Redruth, Cornwall TR15 1LS

The Cornwall Buildings Preservation Trust

Statement of Financial Activities

for the year ended 31 March 2025

	Note	Unrestricted funds 2025 £	Restricted income funds 2025 £	Total funds 2025 £	Prior year funds 2024 £
Income and endowments from:					
Charitable activities	4	1,464	143,699	145,163	129,603
Investments	5	5,069	-	5,069	1,129
Total		6,533	143,699	150,232	130,732
Expenditure on:					
Charitable activities	6	8,223	209,286	217,509	58,154
Total		8,223	209,286	217,509	58,154
Net income/(expenditure)		(1,690)	(65,587)	(67,277)	72,578
Net gains/(losses) on investments		901	-	901	2,053
Net income/(expenditure)		(789)	(65,587)	(66,376)	74,631
Transfers between funds		(2,943)	2,943	-	-
Other recognised gains/(losses)		-	-	-	-
Other gains/(losses)		-	-	-	-
Net movement in funds		(3,732)	(62,644)	(66,376)	74,631
Reconciliation of funds:					
Total funds brought forward		24,308	72,687	96,995	22,364
Total funds carried forward		20,576	10,043	30,619	96,995

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities

The Cornwall Buildings Preservation Trust

Balance Sheet

As at 31 March 2025

		2025		2024	
	Note	£	£	£	£
Fixed Assets					
Investments	9		-		18,923
			-		18,923
Current Assets					
Debtors	10	1,714		1,182	
Cash at bank and in hand		80,920		77,880	
		82,634		79,062	
Creditors: Amounts falling due within one year	11	(52,015)		(990)	
Net current assets			30,619		78,072
Total assets less current liabilities			30,619		96,995
The funds of the charity:	12				
Restricted funds			10,043		72,687
Unrestricted funds					
Unrestricted income funds		20,576		19,760	
Total unrestricted funds			20,576		19,760
Revaluation reserve			-		4,548
Total charity funds			30,619		96,995

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2025 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the Board on 13th January 2026 and signed on its behalf by:



Karen Pritchard
Trustee

The Cornwall Buildings Preservation Trust

Notes to the Accounts

1 Accounting policies

1.1 Basis of accounting

The accounts have been prepared under the historical cost convention and 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, applicable in the UK and Republic of Ireland (FRS102) second edition - October 2019 (effective 1 January 2019);
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- the Companies Act 2006 and
- the Charities Act 2011.

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

The charity constitutes a public benefit entity as defined by FRS102

1.2 Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

1.3 Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are amounts that are allocated for specific purposes by the charity itself.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Revaluation funds are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market value.

1.4 Income

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS102 SORP or FRS102.

Items of income are recognised and included in the accounts when all of the following criteria are met:

- the charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Donations and legacies are voluntary income received by way of donations and gifts. It is included within the accounts when receivable and only when the charity has unconditional entitlement to the income.

The Cornwall Buildings Preservation Trust

Notes to the Accounts

Tax reclaims on donations and gifts are included in the accounts at the same time as the gift/donation to which it relates

Donated goods and services are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

The value of services provided by volunteers is not included within the accounts.

1.5 Resources expended

Liabilities are recognised where there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and includes the attributable value added tax which cannot be recovered.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are the those costs required to support the charity in carrying out its activities and meeting its objects.

Governance costs include costs associated with meeting the constitutional and statutory requirements of the Charity, including the preparation and examination of the statutory accounts, the costs of trustee meetings and other costs linked to the strategic management of the Charity including the cost of any legal advice to trustees on governance or constitutional matters.

1.6 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The Cornwall Buildings Preservation Trust

Notes to the Accounts

1.10 Leases

Rentals under operating leases are charged to the statement of financial activities on a straight-line basis over the lease term.

1.11 Statement of cash flows

The charity is exempt from preparing a statement of cash flows on the grounds that it is a small charity

2 Company Status

The charity is a charitable incorporated organisation and has no share capital.

The charity is incorporated in England.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

The members of the charity are the trustees named on page 1.

The Cornwall Buildings Preservation Trust

Notes to the Accounts

3 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Restricted income funds 2024 £	Total funds 2024 £
Income			
Income and endowments from:			
Charitable activities	8,275	121,328	129,603
Investments	1,129	-	1,129
Total	<u>9,404</u>	<u>121,328</u>	<u>130,732</u>
Expenditure on:			
Charitable activities	9,513	48,641	58,154
Total	<u>9,513</u>	<u>48,641</u>	<u>58,154</u>
Net income/(expenditure) before	(109)	72,687	72,578
Net gains/(losses) on investments	2,053	-	2,053
Net income/(expenditure)	<u>1,944</u>	<u>72,687</u>	<u>74,631</u>
Net movement in funds	1,944	72,687	74,631
Reconciliation of funds:			
Total funds brought forward	22,364	-	22,364
Total funds carried forward	<u><u>24,308</u></u>	<u><u>72,687</u></u>	<u><u>96,995</u></u>

4 Incoming resources from charitable activities

	Unrestricted funds £	Restricted income funds £	Total funds 2025 £	Prior year funds 2024 £
Grant Income:				
Cornwall Council	-	107,124	107,124	91,578
Forrester Family Trust	-	9,800	9,800	-
National Lottery Heritage Fund	-	26,775	26,775	29,750
Primary Purpose Trading:				
Rental income	1,464	-	1,464	8,275
	<u>1,464</u>	<u>143,699</u>	<u>145,163</u>	<u>129,603</u>

The Cornwall Buildings Preservation Trust

Notes to the Accounts

5 Investment income

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
	£	£	2025 £	2024 £
Interest on cash deposits	5,069	-	5,069	1,129
	<u>5,069</u>	<u>-</u>	<u>5,069</u>	<u>1,129</u>

6 Expenditure on charitable activities

	Unrestricted	Restricted	Total	Prior year
	£	£	2025 £	2024 £
Support costs				
Staff training	-	170	170	267
Rent and rates	728	-	728	2,400
Light, heat and power	593	1,442	2,035	1,015
Insurance	4,893	-	4,893	3,759
Building Repairs and maintenance	1,908	158,079	159,987	1,584
Subscriptions	101	205	306	606
Advertising & Marketing	-	48	48	-
Consultancy fees	-	43,948	43,948	47,353
Legal and professional fees	-	4,207	4,207	-
Total Support Costs	<u>8,223</u>	<u>208,099</u>	<u>216,322</u>	<u>56,984</u>
Governance Costs				
Accountancy fees	-	197	197	180
The independent examination of the charity's accounts	-	990	990	990
Total Governance Costs	<u>-</u>	<u>1,187</u>	<u>1,187</u>	<u>1,170</u>
Total Charitable Expenditure	<u>8,223</u>	<u>209,286</u>	<u>217,509</u>	<u>58,154</u>

7 Net income/ expenditure

Net income/expenditure is stated after charging:

	2025 £	2024 £
Independent Examiners' remuneration	<u>990</u>	<u>990</u>

The Cornwall Buildings Preservation Trust

Notes to the Accounts

8 Trustees' remuneration and expenses

Trustees received no remuneration or benefits in kind during the reporting year.

No Expenses were paid to Trustees (2024 - £nil).

9 Investments

Investments £

Market value

As at 31 March 2024	18,923
Disposals during the period	(19,824)
Revaluation of investments as at the period end.	901
As at 31 March 2025	<u>-</u>

Net book value

As at 31 March 2024	18,923
As at 31 March 2025	<u>-</u>
All investment assets were held in the UK	

10 Debtors

	2025 £	2024 £
Prepayments	1,714	1,182
	<u>1,714</u>	<u>1,182</u>

11 Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	52,015	-
Accruals and deferred income	-	990
	<u>52,015</u>	<u>990</u>

The Cornwall Buildings Preservation Trust

Notes to the Accounts

12 Analysis of funds

	As at 1 April 2024	Incoming Resources	Resources Expended	Transfers	As at 31 March 2025
	£	£	£	£	£
Restricted Funds					
Forrester Family Trust	-	9,800	-	-	9,800
Low Carbon Project	72,687	133,899	(209,286)	2,943	243
	<u>72,687</u>	<u>143,699</u>	<u>(209,286)</u>	<u>2,943</u>	<u>10,043</u>
General Funds					
Unrestricted funds	19,760	6,533	(8,223)	2,506	20,576
Total Unrestricted funds	<u>19,760</u>	<u>6,533</u>	<u>(8,223)</u>	<u>2,506</u>	<u>20,576</u>
Revaluation reserve	4,548	901	-	(5,449)	-
Total funds	<u>96,995</u>	<u>151,133</u>	<u>(217,509)</u>	<u>-</u>	<u>30,619</u>

13 Net assets by fund

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
	£	£	£	£
Investments	-	-	-	18,923
Current assets	20,576	62,058	82,634	79,062
Creditors: Amounts falling due within one year	-	(52,015)	(52,015)	(990)
Net Assets	<u>20,576</u>	<u>10,043</u>	<u>30,619</u>	<u>96,995</u>