

**THE OXFORD SAMUEL BECKETT THEATRE TRUST**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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THE OXFORD SAMUEL BECKETT THEATRE TRUST

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THE OXFORD SAMUEL BECKETT THEATRE TRUST

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2024

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**Trustees**                      Mr D R Walton Masters, Chairman (deceased 13 October 2025)  
   Mr C S Walton Masters  
   Mrs C Walton Masters

**Charity registered  
number**                      273400

**Principal office**              24 Elm Quay Court  
   30 Nine Elms Lane  
   London  
   SW8 5DE

**Accountants**                Wellers  
   Accountants  
   8 King Edward Street  
   Oxford  
   OX1 4HL

**Bankers**                      Lloyds  
   1-5 High Street  
   Oxford  
   OX1 4AA

**Solicitors**                    Freeths  
   Spires House  
   5700 Oxford Business Park South  
   Oxford  
   OX4 2RW

**Stockbrokers**                Canaccord Genuity Wealth Management  
   88 Wood Street  
   London  
   EC2V 7QR

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## THE OXFORD SAMUEL BECKETT THEATRE TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

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The Trustees present their annual report together with the financial statements of the charity for the 1 January 2024 to 31 December 2024.

#### **Objectives and activities**

##### **a. Policies and objectives**

The objective of the charitable trust is for the advancement of education and in particular, to establish an experimental theatre and/or trust dedicated to encouraging new generations of creative artists whether dramatists, musicians, painters, sculptors or poets.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### **b. Activities undertaken to achieve objectives**

In order to meet the charity's objectives, grants in the form of a single annual Award, together with funding of a professional mentor to the Award winner have been made to an individual(s)/ organisation judged to have made the best submission. Research & Development grants are also made to candidates short listed for the Award. The charity plans to continue to make awards to help the development of emerging practitioners in the field of experimental theatre and in general, to encourage the new generation of creative artists.

##### **c. Grant-making policies**

The grant making policy is to distribute accumulated income in the form of a single annual Award to the winner and Research & Development grants to candidates short listed for the Award. The policy is based on the following principles:

- Applications will only be considered from individuals/organisations who comply with the objectives of the Trust and who qualify under the Trust's Award conditions.

- The Award will only be given following a formal application in writing, which will be evaluated by the Trustees and outside expert advisers. Decisions will usually be made within six to eight weeks after the final date stated for receipt of applications.

- The Award will be on a one off basis.

- Applications for the Trust's Award will be restricted to citizens (Passport holders) of the U.K., Northern Ireland and the Republic of Ireland and to such citizens who are normally resident in one of these countries. Additionally, those who are not Passport holders of any one of the above countries but are long term yearly residents in one of them are eligible to apply for the Award.

- Applications will normally be restricted to adults and those not in full time education.

- Details of the grant making policies of the Trust are set out on the Barbican's website and advertised through appropriate channels.

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## THE OXFORD SAMUEL BECKETT THEATRE TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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#### Objectives and activities (continued)

##### d. Main activities undertaken to further the charity's purposes for the public benefit

The purpose of the Award is, in particular, to help the development of emerging practitioners in the field of experimental theatre and in general, to encourage the new generation of creative artists. The Award is aimed at assisting artists in the transition from fringe to studio space.

In previous years, a single annual Award of £32,000 and if required, a fully funded run at a London theatre are awarded to the winning individual(s), company or organisation for their chosen production.

From 2023, it was decided that from this year the Trustees, following the advice of the Barbican, have decided to make the Award every two years but increase the grant to the winner to £50,000 commencing in 2024. This has continued into 2025.

A selection panel, made up of up to three experienced theatre practitioners, together with one representative from the Barbican Centre (Co-producer) and a Trustee, reviews applications and chooses a shortlist. Short listed candidates are provided with a Research & Development grant of up to £2,500 each to present a showing of their proposal at the Barbican Centre following which, a winner is selected. Bold, innovative and challenging proposals are favoured and artists from all disciplines are encouraged to apply.

#### Achievements and performance

##### a. Review of activities

There were no grants received from the City of London this year in relation to the Co-Commissioning agreement in place with Oxford Samuel Beckett Theatre Trust for the productions of shows.

Payments totalling £58,710 were paid to The Oedipa Company in respect of the OSBTT award during the year. This was in relation to their production 'Quiet Songs'. The Writer, Composer and Director of Quiet Songs was Finn Beame and his Producer was Claire Shovelton. Ruth Negga played the leading role in the production of Quiet Songs at the Pit Theatre, Barbican.

##### b. Investment policy and performance

For the marketable securities and cash within the Trust's fund, the Trustees follow an investment policy with the following objectives:

- To secure a balance of capital growth and investment income from interest and dividends over the long term.
- To maintain a reasonable balance of cash on deposit to meet any short term obligations or contingencies.

The Trust's marketable securities during the year comprised mainly equity shares. Over the year there were no realised gains on disposal of shares (2023 - £Nil). The unrealised gain on shares held at the year end amounted to £4,373 (2023 - £663).

There was income yield from the equity investments of 2.38% (2023 - 2.32%).

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## THE OXFORD SAMUEL BECKETT THEATRE TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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#### Financial review

##### a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

##### b. Reserves policy

The Designated Fund was separated from the General Fund during the year ended 31 December 2001. The original balance was based upon the value of the General Fund at 31 December 1999, together with the unrealised gain on the freehold property, as revalued in March 2002. Movements on the fund are due to realised gains and losses on equity shares sold and acquired. The balance on this fund at 31 December 2024 was £475,881. This fund is used to generate income to help finance the General Fund.

The value of the General Fund at the end of the year ended 31 December 2001 was made up of the surplus for the years ended 31 December 2000 and 2001. Movements on the fund are due to any surplus made or deficit incurred since this time. The fund is used for the furtherance of the charitable objectives. The balance on this fund at 31 December 2024 was £26,439.

#### Structure, governance and management

##### a. Constitution

The Oxford Samuel Beckett Theatre Trust is a registered charity, number 273400 and is constituted under a Trust deed dated 26 October 1976.

##### b. Methods of appointment or election of Trustees

The minimum number of trustees is three. The power of appointing new trustees is vested in the surviving or continuing trustees under the terms of the Deed of Trust.

##### c. Organisational structure and decision-making policies

The Trust is administered by a management committee comprised of the trustees. The trustees meet at various times during the year on an informal basis as and when required. Decisions are made on an informal basis by phone and email.

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## THE OXFORD SAMUEL BECKETT THEATRE TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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#### Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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 order of the members of the board of Trustees and signed on their behalf by:

Signed by:



335DF17655214ED.....

**Mr C S Walton Masters**  
Trustee

Date: 30-10-25

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**THE OXFORD SAMUEL BECKETT THEATRE TRUST**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Independent examiner's report to the Trustees of The Oxford Samuel Beckett Theatre Trust  
(the charity)**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which have been prepared on the payments and receipts basis.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report, or for the opinions I have formed.

**Responsibilities and basis of report**

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

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no audit opinion on the accounts and my report is limited to those specific matters set out in the independent examiner's statement.

**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 charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records.

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.

Signed by:  
  
Signed: CC4B71EC6B1E448...  
Debbie Austin

Dated: 30-10-25  
FCCA

**Wellers**  
Accountants  
8 King Edward Street  
Oxford  
OX1 4HL



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**THE OXFORD SAMUEL BECKETT THEATRE TRUST**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>				
Donations and legacies	3	-	-	25,000
Investments	4	41,993	41,993	32,632
<b>Total income</b>		<b>41,993</b>	<b>41,993</b>	<b>57,632</b>
<b>Expenditure on:</b>				
Charitable activities	5	73,414	73,414	14,784
<b>Total expenditure</b>		<b>73,414</b>	<b>73,414</b>	<b>14,784</b>
<b>Net (expenditure)/income before net gains on investments</b>		<b>(31,421)</b>	<b>(31,421)</b>	<b>42,848</b>
Net gains on investments		4,373	4,373	663
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>(27,048)</b>	<b>(27,048)</b>	<b>43,511</b>
<b>Other recognised gains/(losses):</b>				
Gains on revaluation of fixed assets		110,000	110,000	-
<b>Net movement in funds</b>		<b>82,952</b>	<b>82,952</b>	<b>43,511</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		528,905	528,905	485,394
Net movement in funds		82,952	82,952	43,511
<b>Total funds carried forward</b>		<b>611,857</b>	<b>611,857</b>	<b>528,905</b>

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

The notes on pages 9 to 16 form part of these financial statements.

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**THE OXFORD SAMUEL BECKETT THEATRE TRUST**

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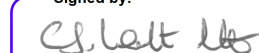
**BALANCE SHEET  
AS AT 31 DECEMBER 2024**

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	Note	2024 £	2023 £
<b>Fixed assets</b>			
Investment property	9	660,000	550,000
		<u>660,000</u>	<u>550,000</u>
<b>Current assets</b>			
Investments	10	14,825	10,452
Cash at bank and in hand		33,281	64,703
		<u>48,106</u>	<u>75,155</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	11	(96,249)	(96,250)
		<u>(48,143)</u>	<u>(21,095)</u>
<b>Net current liabilities</b>		<u>(48,143)</u>	<u>(21,095)</u>
<b>Total assets less current liabilities</b>		<u>611,857</u>	<u>528,905</u>
<b>Net assets excluding pension asset</b>		<u>611,857</u>	<u>528,905</u>
<b>Total net assets</b>		<u><u>611,857</u></u>	<u><u>528,905</u></u>
<b>Charity funds</b>			
Restricted funds	13	-	-
Unrestricted funds			
Designated funds	13	475,881	475,881
General funds	13	135,976	53,024
		<u>611,857</u>	<u>528,905</u>
<b>Total funds</b>		<u><u>611,857</u></u>	<u><u>528,905</u></u>

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

Signed by:



.....335DF17655214ED.....

**Mr C S Walton Masters**  
Trustee

Date: 30-10-25

The notes on pages 9 to 16 form part of these financial statements.

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## THE OXFORD SAMUEL BECKETT THEATRE TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1. General information

The Oxford Samuel Beckett Theatre Trust is a charity registered in England and Wales. The principal place of business is 24 Elm Quay Court, 30 Nine Elms Lane, London SW8 5DE.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements 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) (2nd Edition, effective January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

The financial statements have been prepared on a receipts and payments basis.

The Oxford Samuel Beckett Theatre Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Income

All income is recognised once the charity has entitlement to the income and it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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**THE OXFORD SAMUEL BECKETT THEATRE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**2. Accounting policies (continued)****2.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.4 Cash at bank and in hand**

Cash at bank and 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.

**2.5 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.6 Financial instruments**

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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

THE OXFORD SAMUEL BECKETT THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.7 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	-	-	25,000
Total 2023	25,000	25,000	

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Rental income	41,625	41,625	32,375
Dividend income	353	353	242
Interest income	15	15	15
	41,993	41,993	32,632
Total 2023	32,632	32,632	

THE OXFORD SAMUEL BECKETT THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Grant making	73,414	73,414	14,784
Total 2023	14,784	14,784	

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Grant making	58,710	14,705	73,415	14,784
Total 2023	6,000	8,784	14,784	

THE OXFORD SAMUEL BECKETT THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Grants made	58,710	6,000

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Property rates & insurance	5,055	5,053
Accountancy fees	6,300	-
Portfolio fees	350	400
Legal and professional	3,000	3,331
	14,705	8,784

7. Independent examiner’s remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,150 (2023 - £3,150).

8. Trustees’ remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

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**THE OXFORD SAMUEL BECKETT THEATRE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**9. Investment property**

	<b>Freehold investment property £</b>
<b>Valuation</b>	
At 1 January 2024	<b>550,000</b>
Surplus on revaluation	<b>110,000</b>
	<hr/>
At 31 December 2024	<b>660,000</b>
	<hr/> <hr/>

The land at 20/22 Gloucester Street and 20 Friars Entry has been revalued to its market value at September 2024.

The valuation was carried out by T Lindley, BSc (Hons) MRICS of Savills, in accordance with Practice Statement of the Royal Institute of Chartered Surveyors Appraisal and Valuation Method.

**10. Current asset investments**

	<b>2024 £</b>	<b>2023 £</b>
Listed investments	<b>14,826</b>	<b>10,453</b>
	<hr/> <hr/>	<hr/> <hr/>

**11. Creditors: Amounts falling due within one year**

	<b>2024 £</b>	<b>2023 £</b>
Other loans	<b>96,249</b>	<b>96,250</b>
	<hr/> <hr/>	<hr/> <hr/>

**12. Financial instruments**

	<b>2024 £</b>	<b>2023 £</b>
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<b>48,107</b>	<b>75,156</b>
	<hr/> <hr/>	<hr/> <hr/>

Financial assets measured at fair value through income and expenditure comprise bank and cash and current asset investments.



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**THE OXFORD SAMUEL BECKETT THEATRE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**13. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Designated Funds - all funds	<u>475,881</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>475,881</u>
<b>General funds</b>					
General Funds - all funds	<u>53,024</u>	<u>41,993</u>	<u>(73,414)</u>	<u>114,373</u>	<u>135,976</u>
<b>Total Unrestricted funds</b>	<u><u>528,905</u></u>	<u><u>41,993</u></u>	<u><u>(73,414)</u></u>	<u><u>114,373</u></u>	<u><u>611,857</u></u>

**Statement of funds - prior year**

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Designated Funds - all funds	<u>475,881</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>475,881</u>
<b>General funds</b>					
General Funds - all funds	<u>9,513</u>	<u>57,632</u>	<u>(14,784)</u>	<u>663</u>	<u>53,024</u>
<b>Total Unrestricted funds</b>	<u><u>485,394</u></u>	<u><u>57,632</u></u>	<u><u>(14,784)</u></u>	<u><u>663</u></u>	<u><u>528,905</u></u>

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**THE OXFORD SAMUEL BECKETT THEATRE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**14. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Investment property	660,000	<b>660,000</b>
Current assets	48,107	<b>48,107</b>
Creditors due within one year	(96,250)	<b>(96,249)</b>
<b>Total</b>	<u>611,857</u>	<u><b>611,857</b></u>

**Analysis of net assets between funds - prior period**

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Investment property	550,000	550,000
Current assets	75,156	75,156
Creditors due within one year	(96,250)	(96,250)
<b>Total</b>	<u>528,906</u>	<u>528,906</u>

**15. Related party transactions**

At the balance sheet date the following balances were owing to Trustees:

	<b>2024 £</b>	<b>2023 £</b>
Loans from Mr D R Walton Masters	<b>52,500</b>	52,500
Loans from Mr C S Walton Masters	<b>43,750</b>	43,750
	<u><b>96,250</b></u>	<u>96,250</u>

The loans from Trustees were made interest free without a fixed repayment date.