

Open Pathway Retreat Centre

Charity No. 800412

Company No. 02294320

Trustees' Report and Unaudited Accounts

31 January 2025

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Trading as - Open Pathway Retreat Centre & Training College

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 of the charity for the year ended 31 January 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 02294320

Charity No. 800412

Principal Office

Laurel Lane
Queen Camel
Yeovil
Somerset
BA22 7NU
Registered Office

Laurel Lane
Queen Camel
Yeovil
Somerset
BA22 7NU

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

S. Althorpe	(Resigned 6 October 2024)
D.C. Cole	(Appointed 2 December 2024)
C. Douglas	(Resigned 25 February 2025)
R. Simpson	(Appointed 22 February 2024, resigned 27 July 2024)
D. Urch	(Resigned 1 January 2025)

Company Secretary

D.F. Casley

Accountants

Charltons Accountancy Limited
The Offices
Middle Farm
Charlton Horethorne
Sherborne
DT9 4NL

Bankers

Lloyds Bank Plc
9 High Street
Yeovil
BA20 1RN

Independent Examiner
Debbie Risborough (FCCA)
Cornwall Community Accountancy Service
The Elms, 61 Green Lane
Redruth
Cornwall
TR15 1LS

OBJECTIVES AND ACTIVITIES

The purpose of the charity as set out in its governing document is ' the advancement of public health'. The trustees define this as being able to serve the public good by promoting the study and practice of the art and science of meditation and natural healing.

The main activities undertaken in relation to those purposes are as follows:

1. Kriya Meditation & Peace Meditation - By learning meditation techniques & practices individuals benefit from physical, emotional, mental & spiritual wellbeing. This wellbeing helps them in their interaction with others, making that interaction a positive one. Therefore not only those practising meditation benefit but, like ripples in a pool that benefit spreads out to society in general.
2. Natural Energy Therapy/ Progressive Counselling/ Transformation Hatha Yoga and other therapies and self-help courses - These also help people to transform and empower their lives in a very positive sense, once again positively affecting society in general.
3. Retreats - By spending from a hour to a day to a week or more, to reflect & unwind within the Charity's environs, including its gardens and therapy pool, to imbibe in the peaceful surroundings of the Centre, people leave refreshed, relaxed and inspired.
4. Bursaries - A direct financial help to those with limited income to benefit from the facilities and courses the Charity has to offer.

There are various volunteer contributions including: Regular volunteers which vary but generally consist of between 1 or 2. Occasional volunteers may vary as these are used for specific projects, e.g. maintenance. There may also be 1 or 2 temporary community members.

ACHIEVEMENTS AND PERFORMANCE

The charity continues to streamline existing operations so that practical aspects are more time, energy and labour efficient, whilst also being more accurate and complete. The process of further training of paid and volunteer staff continues each year, with the aim that senior members can act in a more supervisory role and use their time more creatively and expansively and focus more on the in depth spiritual work. This has not been achieved as much as hoped. There is still more demand for in-depth spiritual work. The charity is committed to training, both within the Centre and for the many who wish to take this ethos into their own lives. Empowering others in all ways is central to the charity's objectives. As a professional training school, the charity continues to train Natural Energy Therapists and Animal Healers.. The Centre's Course Programme continues to reflect new courses. The Centre has opened its doors to those who wish to lead retreats and other suitable courses in accordance with the Charity's objectives.

The Centre's clinic continues to serve patients for both Natural Energy Therapy and Intuitive Guidance. As a Retreat Centre, the Centre continues to accommodate people in need.

FINANCIAL REVIEW

The trustees consider the financial performance by the charity during the year to have been satisfactory. The level of funding during the year was adequate to support both the continuation of the charity's work and its financial commitments at the time, but was not sustainable long term. The Trustees are hopeful that funding will increase again.

Due to the current situation in the financial markets the Charity's investment policy is one of flexibility and funds continue to be held in a number of accounts to reduce risk. The Charity feels it is important that investments should be as risk free as possible.

The principal funding source for the Charity is accommodation (including Self Catering and Personal Retreats) and course fees. Fees for Natural Energy Therapy, Intuitive Guidance/Coaching and use of Therapy Pool also contribute. Donations are encouraged, particularly by regular direct debit, which helps to fund Bursaries for those in need. Large donations require the person donating to seek legal advice first.

It is the policy of this charity to hold 3 months running costs in reserve to cover unforeseen emergencies. The level of reserves currently required is £45,000, to be reviewed quarterly at trustee meetings. Reserves held at the year-end were £159,025 in the Charity's main bank accounts. This policy was reviewed in August 2023 and remains the same.

Claims have been outstanding against the charity for many years. The final claims were settled and transfers made in May 2024. This difficult period for the charity is therefore now at an end.

PLANS FOR FUTURE PERIODS

The Centre will continue to adapt to meet the changing needs of those it serves. The focus will always be on teaching Meditation. Although the Centre is still going through a period of contraction in some avenues, and this may continue for some time within the economic climate, the Trustees feel confident that the programme will expand again, and that more outreach work can be done which will, in turn, provide even more demand for Meditation. The Charity will continue to train and support those who wish to take this way of living into their own lives. The Charity's involvement in accrediting organisations to help to set standards is continuing and the Charity will continue to meet with and aim to exceed the standards of all accrediting organisations to which it belongs or seeks to belong.

The Charity will continue to streamline and refine its procedures and delegate the practical aspects where appropriate so that those members with specialist training can focus more on expanding the spiritual work to meet the ever growing demand.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted as a company limited by guarantee registered under the Companies Act incorporated on 8 September 1988 and registered as a charity on 1 February 1989 (Change of names took place on 13 March 1999, 22 December 2018 and to current on 22 March 2022) It is governed by its Memorandum and Articles of Association. In the event of the company being wound up, directors are required to contribute an amount not exceeding £1.

The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation. There are no restrictions in the governing documents on the operation of the charity or on its investment powers other than those imposed by Charity Law. By operation of law, all trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation. The trustees are all individuals.

All directors of the company are also trustees of the charity, and there are no other trustees. The board has the power to appoint additional trustees as it considers fit. As positions become available, or as the board sees fit, it seeks to appoint trustees with an understanding of the nature, depth and scope of the work of the charity and those who can bring to its management their own particular skills, experience and outlook to encourage continual expansion of thought and direction.

New trustees would normally already be familiar with the work of the charity. Through copies of past minutes, they gain a deeper understanding of the background work involved in the management and day to day running of the charity, further insight being given by our Company Secretary who is part of the Senior Management Team. As the work of the Charity expands and new systems come into operation, all trustees are kept informed by relevant departmental reports at the quarterly meeting.

Trustees are encouraged to spend time at the Centre to view and experience at first hand any changes taking place and to become familiar with key members of staff.

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 Companies Act 2006. 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.

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).

Signed on behalf of the board

D.C. Cole
Trustee

08 December 2025

Independent Examiner's Report to the trustees of Open Pathway Retreat Centre

I report to the charity trustees on my examination of the financial statements of Open Pathway Retreat Centre for the year ended 31 January 2025 which are set out on pages 7 to 18.

Responsibilities and basis of report

The trustees (who are also its directors for the purposes of company law) 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 Charity 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 your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- 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.

Debbie Risborough (FCCA)
Cornwall Community Accountancy Service
The Elms, 61 Green Lane
Redruth, Cornwall TR15 1LS

8 December 2025

Open Pathway Retreat Centre
Statement of Financial Activities
for the year ended 31 January 2025

		Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
	Notes			
Income and endowments from:				
Donations and legacies	4	1,974	1,974	4,961
Charitable activities	5	45,529	45,529	84,006
Other trading activities	6	60	60	712
Investments	7	137	137	144
Other	8	528,862	528,862	21,919
Total		576,562	576,562	111,742
Expenditure on:				
Charitable activities	9	21,938	21,938	18,481
Other	10	723,976	723,976	352,699
Total		745,914	745,914	371,180
Net gains on investments		-	-	-
Net expenditure	11	(169,352)	(169,352)	(259,438)
Transfers between funds		-	-	-
Net expenditure before other gains/(losses)		(169,352)	(169,352)	(259,438)
Other gains and losses				
Net movement in funds		(169,352)	(169,352)	(259,438)
Reconciliation of funds:				
Total funds brought forward		1,327,196	1,327,196	1,586,634
Total funds carried forward		1,157,844	1,157,844	1,327,196

Open Pathway Retreat Centre

Balance Sheet

at 31 January 2025

Company No. 02294320	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	14	1,008,278	1,308,820
		<u>1,008,278</u>	<u>1,308,820</u>
Current assets			
Stocks	15	-	1,222
Debtors	16	-	1,197
Cash at bank and in hand		159,566	61,488
		<u>159,566</u>	<u>63,907</u>
Creditors: Amount falling due within one year	17	(10,000)	(30,053)
Net current assets		<u>149,566</u>	<u>33,854</u>
Total assets less current liabilities		1,157,844	1,342,674
Creditors: Amounts falling due after more than one year	18	-	(15,478)
Net assets excluding pension asset or liability		<u>1,157,844</u>	<u>1,327,196</u>
Total net assets		<u><u>1,157,844</u></u>	<u><u>1,327,196</u></u>
The funds of the charity			
Restricted funds	19		
Unrestricted funds	19		
General funds		1,157,844	1,327,196
		<u>1,157,844</u>	<u>1,327,196</u>
Reserves	19		
Total funds		<u><u>1,157,844</u></u>	<u><u>1,327,196</u></u>

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 January 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 27 November 2025

And signed on its behalf by:

D.C. Cole

Trustee

27 November 2025

Open Pathway Retreat Centre
Statement of Cash flows
for the year ended 31 January 2025

	2025 £	2024 £
Cash flows from operating activities		
Net expenditure per Statement of Financial Activities	(169,352)	(259,438)
Adjustments for:		
Depreciation of property, plant and equipment	9,382	11,453
Proceeds on disposal of tangible fixed assets	(511,766)	-
Dividends, interest and rents from investments	(137)	(144)
Decrease/(Increase) in stocks	1,222	(772)
Decrease/(Increase) in trade and other receivables	1,197	(1,197)
(Decrease)/Increase in trade and other payables	(8,444)	4,269
Net cash used in operating activities	<u>(677,898)</u>	<u>(245,828)</u>
Cash flows from investing activities		
Proceeds from sales of property, plant and equipment	805,725	-
Payments for property, plant and equipment	(2,799)	(10,314)
Dividends, interest and rents from investments	137	144
Net cash from investing activities	<u>803,063</u>	<u>(10,170)</u>
Cash flows from financing activities		
Repayment of borrowings	(27,087)	(11,609)
Net cash used in financing activities	<u>(27,087)</u>	<u>(11,609)</u>
Net increase/(decrease) in cash and cash equivalents	98,078	(267,607)
Cash and cash equivalents at the beginning of the year	61,488	329,095
Cash and cash equivalents at the end of the year	<u>159,566</u>	<u>61,488</u>
Components of cash and cash equivalents		
Cash and bank balances	159,566	61,488
	<u>159,566</u>	<u>61,488</u>

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	0.5% Straight line
Plant and machinery	25% Reducing balance
Motor vehicles	25% Reducing balance

The Charity has a general policy of capitalisation for fixed assets if the value of the individual asset purchased exceeds £300. In rare circumstances the Charity may consider an item of value under £300 should be capitalised due to its nature.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Income and endowments from:			
Donations and legacies	4,766	195	4,961
Charitable activities	84,006	-	84,006
Other trading activities	712	-	712
Investments	144	-	144
Other	21,919	-	21,919
Total	111,547	195	111,742
Expenditure on:			
Charitable activities	18,481	-	18,481
Other	352,504	195	352,699
Total	370,985	195	371,180
Net income	(259,438)	-	(259,438)
Net income before other gains/(losses)	(259,438)	-	(259,438)
Other gains and losses:			
Net movement in funds	(259,438)	-	(259,438)
Reconciliation of funds:			
Total funds brought forward	1,586,634	-	1,586,634
Total funds carried forward	1,327,196	-	1,327,196

4 Income from donations and legacies

	Unrestricted £	Total 2025 £	Total 2024 £
Donations and legacies	1,949	1,949	4,961
Gift Aid	25	25	-
	1,974	1,974	4,961

5 Income from charitable activities

	Unrestricted	Total 2025	Total 2024
	£	£	£
Courses	24,901	24,901	28,582
Income from pool membership	8,274	8,274	9,410
Associate subscriptions & activity	105	105	358
Accommodation relating to yoga retreats	12,249	12,249	45,656
	<u>45,529</u>	<u>45,529</u>	<u>84,006</u>

6 Income from other trading activities

	Unrestricted	Total 2025	Total 2024
	£	£	£
Sale of goods & publications / Misc fundraising	60	60	712
	<u>60</u>	<u>60</u>	<u>712</u>

7 Income from investments

	Unrestricted	Total 2025	Total 2024
	£	£	£
Bank interest receivable	137	137	144
	<u>137</u>	<u>137</u>	<u>144</u>

8 Other income

	Unrestricted	Total 2025	Total 2024
	£	£	£
Profit on sale of fixed assets	511,764	511,764	-
Hire of centre as venue	15,104	15,104	21,919
Australian account	1,994	1,994	-
	<u>528,862</u>	<u>528,862</u>	<u>21,919</u>

9 Expenditure on charitable activities

	Unrestricted	Total 2025	Total 2024
	£	£	£
<i>Expenditure on charitable activities</i>			
Courses	16,425	16,425	15,674
Stock movement	1,222	1,222	(772)
Associate subscriptions & activity	2,651	2,651	2,013
<i>Governance costs</i>			
Independent examiners fees	800	800	766
Accountancy fees	840	840	800
	<u>21,938</u>	<u>21,938</u>	<u>18,481</u>

10 Other expenditure

	Unrestricted	Total 2025	Total 2024
	£	£	£
Bank loan and overdraft interest payable	237	237	1,061
Other interest payable	-	-	(20)
Employee costs	608,853	608,853	202,731
Motor and travel costs	6,568	6,568	5,231
Premises costs	59,311	59,311	100,907
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	9,381	9,381	11,454
General administrative costs	17,628	17,628	11,620
Legal and professional costs	21,998	21,998	19,715
	<u>723,976</u>	<u>723,976</u>	<u>352,699</u>

11 Net expenditure before transfers

	2025	2024
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	9,381	11,454

12 Trustee remuneration and expenses

One or more of the trustees has been paid expenses in the current or prior periods.

	2025	2024
	Number	Number
Number of trustees paid expenses	2	-
The nature of the reimbursed expenses	Mileage allowance	
	£	£
Total expenses reimbursed to trustees	<u>618</u>	-

13 Staff costs

	2025	2024
Salaries and wages	89,159	56,843
Social security costs	4,571	-
Pension costs	822	633
	<u>94,552</u>	<u>57,476</u>

No employee received emoluments in excess of £60,000. All employees are considered to be key management personnel

The average monthly number of full time equivalent employees during the year was as follows:

	2025	2024
	Number	Number
Administration	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

The charity operates a defined contribution pension scheme for employees. The scheme was set up on 1 February 2021. Contributions are payable into a NEST pension scheme.

14 Tangible fixed assets

	Land and buildings	Plant and machinery	Motor vehicles	Total
	£	£	£	£
Cost or revaluation				
At 1 February 2024	1,452,403	115,012	24,138	1,591,553
Additions	-	2,799	-	2,799
Disposals	(337,886)	-	-	(337,886)
At 31 January 2025	<u>1,114,517</u>	<u>117,811</u>	<u>24,138</u>	<u>1,256,466</u>
Depreciation and impairment				
At 1 February 2024	156,182	104,868	21,683	282,733
Depreciation charge for the year	5,573	3,195	614	9,382
Disposals	(43,927)	-	-	(43,927)
At 31 January 2025	<u>117,828</u>	<u>108,063</u>	<u>22,297</u>	<u>248,188</u>
Net book values				
At 31 January 2025	<u>996,689</u>	<u>9,748</u>	<u>1,841</u>	<u>1,008,278</u>
At 31 January 2024	<u>1,296,221</u>	<u>10,144</u>	<u>2,455</u>	<u>1,308,820</u>

15 Stocks

	2025	2024
	£	£
Raw materials and consumables	-	1,222
	<u>-</u>	<u>1,222</u>

16 Debtors

	2025	2024
	£	£
Trade debtors	-	1,197
	<u>-</u>	<u>1,197</u>

17 Creditors:

amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts	-	11,609
Trade creditors	1,368	2,085
Other creditors	7,081	14,008
Accruals	1,551	2,351
	<u>10,000</u>	<u>30,053</u>

18 Creditors:

amounts falling due after more than one year

	2025	2024
	£	£
Bank loans and overdrafts	-	15,478
	<u>-</u>	<u>15,478</u>

19 Movement in funds

	At 1 February 2024	Incoming resources (including other gains/losses) £	Resources expended £	At 31 January 2025 £
Restricted funds:				
Unrestricted funds:				
General funds	1,327,196	576,562	(745,914)	1,157,844
Total funds	<u>1,327,196</u>	<u>576,562</u>	<u>(745,914)</u>	<u>1,157,844</u>

20 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	1,008,278	1,008,278
Net current assets	<u>149,566</u>	<u>149,566</u>
	<u>1,157,844</u>	<u>1,157,844</u>

21 Reconciliation of net debt

	At 1 February 2024 £	Cash flows £	At 31 January 2025 £
Cash and cash equivalents	<u>61,488</u>	<u>98,078</u>	<u>159,566</u>
	61,488	98,078	159,566
Bank loans	<u>(27,087)</u>	<u>27,087</u>	<u>-</u>
	(27,087)	27,087	-
Net debt	<u>34,401</u>	<u>125,165</u>	<u>159,566</u>

22 Commitments

Pension commitments

	2025 £	2024 £
The pension cost charge to the company amounted to:	<u>822</u>	<u>633</u>

23 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.