

# GIRLS' BRIGADE NORTHERN IRELAND

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b>Income and endowments from:</b>							
Donations and legacies	3	2,416	-	2,416	2,398	-	2,398
Charitable activities	4	284,594	173,410	458,004	306,632	166,671	473,303
Other trading activities	5	303,508	-	303,508	364,347	-	364,347
Investments	6	27,588	-	27,588	28,386	-	28,386
Other income	7	1,440	-	1,440	60	-	60
<b>Total income</b>		<b>619,546</b>	<b>173,410</b>	<b>792,956</b>	<b>701,823</b>	<b>166,671</b>	<b>868,494</b>
<b>Expenditure on:</b>							
Raising funds	8	314,905	-	314,905	325,809	-	325,809
Charitable activities	9	354,558	173,410	527,968	368,135	166,671	534,806
<b>Total expenditure</b>		<b>669,463</b>	<b>173,410</b>	<b>842,873</b>	<b>693,944</b>	<b>166,671</b>	<b>860,615</b>
Net gains/(losses) on investments	14	95,129	-	95,129	(17,176)	-	(17,176)
<b>Net income/(expenditure) and movement in funds</b>		<b>45,212</b>	<b>-</b>	<b>45,212</b>	<b>(9,297)</b>	<b>-</b>	<b>(9,297)</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 June 2023		2,091,626	-	2,091,626	2,100,923	-	2,100,923
<b>Fund balances at 31 May 2024</b>		<b>2,136,838</b>	<b>-</b>	<b>2,136,838</b>	<b>2,091,626</b>	<b>-</b>	<b>2,091,626</b>

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

# GIRLS' BRIGADE NORTHERN IRELAND

## BALANCE SHEET

AS AT 31 MAY 2024

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Intangible assets	16	21,581	-
Tangible assets	17	901,183	911,864
Investments	18	1,054,283	931,565
		<u>1,977,047</u>	<u>1,843,429</u>
<b>Current assets</b>			
Stocks	19	111,829	121,407
Debtors	20	20,877	15,355
Cash at bank and in hand		60,779	159,569
		<u>193,485</u>	<u>296,331</u>
<b>Creditors: amounts falling due within one year</b>	21	<u>(33,694)</u>	<u>(48,134)</u>
<b>Net current assets</b>		<u>159,791</u>	<u>248,197</u>
<b>Total assets less current liabilities</b>		<u>2,136,838</u>	<u>2,091,626</u>
<b>Net assets excluding pension liability</b>		<u>2,136,838</u>	<u>2,091,626</u>
<b>The funds of the charity</b>			
Unrestricted funds		<u>2,136,838</u>	<u>2,091,626</u>
		<u>2,136,838</u>	<u>2,091,626</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2024, although an audit has been carried out under section 65(2) of The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015.

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

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 21 August 2024

*T Davies*

T Davies  
Trustee

L Cull  
Trustee

*L Cull*

Company registration number NI058531 (Northern Ireland)

GIRLS' BRIGADE NORTHERN IRELAND

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MAY 2024

	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations			14,849		13,826
<b>Investing activities</b>					
Purchase of intangible assets		(26,976)		-	
Purchase of tangible fixed assets		(2,728)		(550)	
Withdrawals from investments		(111,523)		58,025	
Investment income received		27,588		28,386	
<b>Net cash (used in)/generated from investing activities</b>			(113,639)		85,861
<b>Net cash used in financing activities</b>					(75,475)
<b>Net (decrease)/increase in cash and cash equivalents</b>			(98,790)		24,212
Cash and cash equivalents at beginning of year			159,569		135,357
<b>Cash and cash equivalents at end of year</b>			60,779		159,569



# GIRLS' BRIGADE NORTHERN IRELAND

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MAY 2024

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#### 1 Accounting policies

##### Charity information

Girls' Brigade Northern Ireland is a private company limited by guarantee incorporated in Northern Ireland. The registered office is C2 Kilbegs Business Park, Fergusons Way, Antrim, BT41 4LZ.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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 financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

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

#### 1.3 Charitable funds

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

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

#### 1.4 Income

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to, and it is probable that it will be received, and the income and the amount can be quantified with reasonable accuracy.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation. Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in the accounts.

Grants are included in full in the Statement of Financial Activities when receivable. Where entitlement is not conditional on the recovery of a specific performance by the charity, grants are recognised when the charity becomes unconditionally entitled to the grant. Where related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Incoming resources from charitable trading activity are accounted for when earned.

# GIRLS' BRIGADE NORTHERN IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that a settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following headings:

- Costs of raising funds, being trading and overhead costs relating to the shop.
- Expenditure on charitable activities, being the provision of programmes and activities for members.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities and include administration and finance costs.

#### 1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

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

Software	20% straight line
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#### 1.7 Tangible fixed assets

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

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

Freehold land and buildings	1% straight line
Fixtures and fittings	15% reducing balance

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

#### 1.8 Fixed asset investments

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

#### 1.9 Impairment of fixed assets

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



# GIRLS' BRIGADE NORTHERN IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

### 1 Accounting policies

(Continued)

#### 1.10 Stocks

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

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

#### 1.11 Cash and cash equivalents

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

#### 1.12 Financial instruments

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

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

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

##### **Basic financial assets**

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

##### **Basic financial liabilities**

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

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

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

##### **Derecognition of financial liabilities**

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

GIRLS' BRIGADE NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MAY 2024

1 Accounting policies (Continued)

1.13 Employee benefits

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

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

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

2 Critical accounting estimates and judgements

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

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

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	2,416	2,398

# GIRLS' BRIGADE NORTHERN IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

### 4 Charitable activities

	Activities for members 2024	Assessment Fees 2024	Grants 2024	Total 2024	Activities for members 2023	Assessment Fees 2023	Grants 2023	Total 2023
	£	£	£	£	£	£	£	£
Charitable rental income	(141)	-	-	(141)	597	-	-	597
Other income	24,453	260,282	173,410	458,145	37,637	266,398	168,671	472,706
	<u>24,312</u>	<u>260,282</u>	<u>173,410</u>	<u>458,004</u>	<u>38,234</u>	<u>266,398</u>	<u>168,671</u>	<u>473,303</u>
Analysis by fund								
Unrestricted funds	24,312	260,282	-	284,594	38,234	266,398	2,000	306,632
Restricted funds	-	-	173,410	173,410	-	-	166,671	166,671
	<u>24,312</u>	<u>260,282</u>	<u>173,410</u>	<u>458,004</u>	<u>38,234</u>	<u>266,398</u>	<u>168,671</u>	<u>473,303</u>



# GIRLS' BRIGADE NORTHERN IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

### 5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Shop income	303,508	364,347

### 6 Investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Dividends and other investment income	27,130	25,247
Interest receivable	458	3,139
	27,588	28,386

### 7 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Miscellaneous Income	1,440	60

# GIRLS' BRIGADE NORTHERN IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

### 8 Raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
<u>Trading costs</u>		
Operating charity shops	320,300	325,809
	<u>          </u>	<u>          </u>
<b>Performance of the shop</b>		
Turnover	303,508	364,347
Cost of Sales:		
Opening Stock	121,407	139,732
Purchases	200,190	206,519
Less Closing Stock	(111,829)	(121,407)
	<u>          </u>	<u>          </u>
Cost of sales	209,768	224,844
	<u>          </u>	<u>          </u>
Gross Profit	93,740	139,503
Expenditure:		
Employment costs	80,011	74,223
Light and heat	7,387	5,991
Bank charges	9,078	10,432
Other	111	69
Packaging	845	483
Telephone	1,793	2,175
Stationery	660	1,147
Advertising	-	527
Depreciation	2,499	3,353
Web support	2,753	2,565
	<u>          </u>	<u>          </u>
	105,137	100,965
	<u>          </u>	<u>          </u>
Net profit for the year	(11,397)	38,538
	<u>          </u>	<u>          </u>

# GIRLS' BRIGADE NORTHERN IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

### 9 Charitable activities

	2024 £	2023 £
Queens Award	2,610	1,482
Duke of Edinburgh Scheme	3,591	2,693
Training	1,615	2,908
Spiritual	160	3,102
Programmes	1,093	2,196
GB International Council	6,430	6,025
Activities	27,906	15,805
	<u>43,405</u>	<u>34,211</u>
Share of support costs (see note 10)	363,743	370,217
Share of governance costs (see note 10)	120,820	130,378
	<u>527,968</u>	<u>534,806</u>
<b>Analysis by fund</b>		
Unrestricted funds	354,558	368,135
Restricted funds	173,410	166,671
	<u>527,968</u>	<u>534,806</u>



# GIRLS' BRIGADE NORTHERN IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

### 10 Support costs

	Support costs	Governance costs	2024 Support costs	Governance costs	2023
	£	£	£	£	£
Staff costs	253,628	-	253,628	250,710	250,710
Depreciation	16,305	-	16,305	10,910	10,910
Irrecoverable VAT expense	8,961	-	8,961	10,038	10,038
Bank and investment charges	1,415	-	1,415	8,814	8,814
General expenses	3,354	-	3,354	3,979	3,979
Staff travel costs	4,216	-	4,216	4,477	4,477
Staff training	3,779	-	3,779	139	139
Premises costs	29,650	-	29,650	22,910	22,910
Computer services	12,462	-	12,462	12,889	12,889
Insurance	13,452	-	13,452	13,493	13,493
Marketing and publications	4,099	-	4,099	5,417	5,417
Printing, stationery and telephone	12,422	-	12,422	26,441	26,441
Audit fees	-	4,725	4,725	-	4,725
Legal and professional	-	-	-	-	1,768
Council and executive expenses	-	3,788	3,788	-	3,773
Employment costs	-	109,329	109,329	-	116,990
Volunteer travel costs	-	2,978	2,978	-	3,122
	<u>363,743</u>	<u>120,820</u>	<u>484,563</u>	<u>370,217</u>	<u>500,595</u>
Analysed between Charitable activities	<u>363,743</u>	<u>120,820</u>	<u>484,563</u>	<u>370,217</u>	<u>500,595</u>

Governance costs includes payments to the auditors of £4,960 (2023, £4,725) for audit fees.

### 11 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	4,725	4,725
Depreciation of owned tangible fixed assets	15,908	17,616
Amortisation of intangible assets	5,395	-
	<u>26,028</u>	<u>22,341</u>

### 12 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

# GIRLS' BRIGADE NORTHERN IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

### 13 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Management	1	1
Finance, Admin & Corporate Services	8	9
Shop	4	3
Training	1	1
Total	14	14

### Employment costs

	2024 £	2023 £
Wages and salaries	442,968	441,922

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

### 14 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	83,934	(78,828)
Sale of investments	11,195	61,652
	95,129	(17,176)

### 15 Taxation

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

# GIRLS' BRIGADE NORTHERN IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

### 16 Intangible fixed assets

	Software £
<b>Cost</b>	
At 1 June 2023	-
Additions - separately acquired	26,976
At 31 May 2024	26,976
<b>Amortisation and impairment</b>	
At 1 June 2023	-
Amortisation charged for the year	5,395
At 31 May 2024	5,395
<b>Carrying amount</b>	
At 31 May 2024	21,581
At 31 May 2023	-

### 17 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 June 2023	1,090,975	121,346	1,212,321
Additions	-	2,728	2,728
At 31 May 2024	1,090,975	124,074	1,215,049
<b>Depreciation and impairment</b>			
At 1 June 2023	191,527	108,930	300,457
Depreciation charged in the year	10,910	2,499	13,409
At 31 May 2024	202,437	111,429	313,866
<b>Carrying amount</b>			
At 31 May 2024	888,538	12,645	901,183
At 31 May 2023	899,448	12,416	911,864



# GIRLS' BRIGADE NORTHERN IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

### 18 Fixed asset investments

	Listed £	Cash balance £	Total £
<b>Cost or valuation</b>			
At 1 June 2023	914,430	17,135	931,565
Additions	216,608	-	216,608
Valuation changes	83,934	-	83,934
Net movement in cash	-	(8,170)	(8,170)
Disposals	(169,654)	-	(169,654)
At 31 May 2024	1,045,318	8,965	1,054,283
<b>Carrying amount</b>			
At 31 May 2024	1,045,318	8,965	1,054,283
At 31 May 2023	914,430	17,135	931,565

### 19 Stocks

	2024 £	2023 £
Finished goods and goods for resale	111,829	121,407

### 20 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	6,262	6,040
Other debtors	811	811
Prepayments and accrued income	13,804	8,504
	20,877	15,355

### 21 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	15,516	26,202
Trade creditors	1,716	8,542
Other creditors	1,156	94
Accruals and deferred income	15,306	13,296
	33,694	48,134

# GIRLS' BRIGADE NORTHERN IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2024

#### 22 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 June 2023 £	Incoming resources £	Resources expended £	At 31 May 2024 £
	-	173,410	(173,410)	-
<b>Previous year:</b>	<b>At 1 June 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 May 2023 £</b>
	-	166,671	(166,671)	-

#### 23 Unrestricted funds

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

	At 1 June 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 May 2024 £
General funds	2,091,626	619,546	(669,463)	95,129	2,136,838
<b>Previous year:</b>	<b>At 1 June 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Gains and losses £</b>	<b>At 31 May 2023 £</b>
General funds	2,100,923	701,823	(693,944)	(17,176)	2,091,626

# GIRLS' BRIGADE NORTHERN IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

### 24 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Fund balances at 31 May 2024 are represented by:						
Intangible fixed assets	21,581	-	21,581	-	-	-
Tangible assets	901,183	-	901,183	911,864	-	911,864
Investments	1,054,283	-	1,054,283	931,565	-	931,565
Current assets/(liabilities)	159,791	-	159,791	248,197	-	248,197
	<u>2,136,838</u>	<u>-</u>	<u>2,136,838</u>	<u>2,091,626</u>	<u>-</u>	<u>2,091,626</u>

### Movement in Reserves

	At 31/5/23	Incoming Resources	Resources Expended	Transfers	At 31/5/24
	£	£	£	£	£
Restricted	-	173,410	173,410	-	-
Operational	2,091,626	714,675	669,463	-	2,136,838
	<u>2,091,626</u>	<u>888,085</u>	<u>842,873</u>	<u>-</u>	<u>2,136,838</u>

### 25 Related party transactions

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

### 26 Taxation

The company is recognised as a charity by HM Revenue and Customs under reference NI00689. Its activities are therefore exempt from taxation.

### 27 Analysis of changes in net funds

The charity had no material debt during the year.