Charity registration number 1120225

Company registration number 05671595 (England and Wales)

BEMBRIDGE HARBOUR TRUST

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J Gully Mr P C Jordan Mr C M Attrill Mr W Bland Mr J Bacon Mr N Marshall Ms S Smith
Charity number	1120225
Company number	05671595
Principal address	The Boatyard St. Helens Isle of Wight PO33 1YB
Registered office	9 St Johns Place Newport Isle of Wight PO30 1LH
Accountants	Moore (South) LLP 9 St Johns Place Newport Isle of Wight England PO30 1LH

BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)
CONTENTS

BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2024

Bembridge Harbour Trust is a registered charity number 1120225. It was registered in July, 2007. The Trust is also a Company limited by guarantee and is registered under company number 05671595. This report also meets the criteria of a Directors Report under Company Law.

The Registered office of the Trust is 9 St. John's Place, Newport, Isle of Wight PO30 1LH

Objectives and activities

The objectives of the Trust are:

To preserve and enhance Bembridge Harbour, its approaches and setting, for the benefit of the public including the users of the Harbour and the communities of Bembridge and St. Helens on the Isle of Wight.

The Principal Aim of the Trust:

The Trust was set up as a means of delivering the Harbour into community led control with any surplus revenues invested in the Harbour in perpetuity. Until such time as there is an opportunity to purchase the Harbour and appropriate land necessary to run it, or the need to address any management failure, the Trust will continue to monitor and support Harbour activities within the mandate of its statutory objectives.

Other aims are to ensure that:

- Statutory obligations concerning the Harbour and its environs are achieved by the Harbour owning company or any other locally relevant organisation.
- The provision of continued access for all members of the community and for visitors to the amenities that the Harbour offers.
- The protection of the wildlife and their habitats in and around the Harbour.
- The protection of the scenery of the Harbour and be vigilant in seeing that overexploitation or neglect does not occur.
- The Harbour's unique mixed character is preserved as a working Harbour and recreational amenity.
- The facilities for water-based sports, such as sailing and angling are improved for all.
- There are increased opportunities for bird watching and walking.
- The area is maintained as a well-kept and desirable residential and commercial Harbour.
- The fabric of the Harbour and the facilities it offers are restored and improved so that it regains its special position as a unique and desirable destination.
- The proper management of sewage disposal, maintenance of channels, dredging, navigation, and buoyage comply with statutory regulations.

Public benefit
The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

Significant activities and achievements against objectives

The principal activities of the Trust during the year to 30th June 2024 have been as follows:

This report includes some earlier context and updates from 30th June 2024 to date. Readers may note that progress is slow and largely in the hands of the Department for Transport (DfT) and the Local Planning Authority.

1. Reinvestment of SHA funds

We continue to press for reinvestment in the Statutory Harbour Authority (SHA) of all the funds it is legally entitled to, with due respect for the environment, in line with its Statutory Obligations.

The SHA's allocation of its funds appears to frustrate its Statutory purpose. The Trustees act on advice that the allocation of some £1.75m of SHA income and value are in breach of law and contrary to the public interest. As such the Trustees pursue the return of any funds wrongly extracted from the SHA. (For clarity we are pursuing issues and evidence that was not possible to address at Judicial Review [JR])

In 2019, the DfT advised that it had no powers to audit the affairs. However, the JR judge ruled that the DfT does have the powers and in June 2024 the DfT confirmed it would process the case and invited our evidence.

Land ownership issues pursued

Written claims on land ownership by the directors of the SHA, relied upon in the planning application, conflict with Land Registry records. Unless ownership is correctly applied the SHA will lose the value of land and be charged rent for it indefinitely. The Isle of Wight Council's legal department appears to agree the ownerships are as set out by Land Registry. We press for the correct application of the facts in the s106 planning agreement so that the SHA is not disadvantaged in a planning decision justified solely as 'Enabling Development' for the benefit of the Statutory Harbour Authority.

In October 2023 the SHA sold land adjacent to the Duver site for £1 to the adjoining owner. The trustees pointed out that this appeared to be a sale at undervalue, thus depressing the SHA's protected profits. Mr Thorpe, a director, advised that the SHA would see benefit beyond that set out in the transfer, appearing to confirm the consideration of £1 was not the full value. No information has been provided as to any other benefit to the SHA might have received.

Harbour navigability

We continue to promote the navigability of the harbour in balance with the environmental obligations of the SHA.

No ship-based dredging was carried in the year to June 2024. Land base gravel extraction appears to have been limited. BHT will monitor for navigational and environmental impacts.

The Groyne

The project to repair Bembridge Point Groyne had ceased by autumn 2021. BHT continue to support the principle of a reinstated Groyne. However, without the SHA's support the project is stymied. This year that failure to repair has seen longshore drift continuing to move large amounts of debris, stone and sand into the harbour.

Aggregate extraction and channel dredging in the approaches

In April 2022 Bembridge Investments Limited sold an area known as the "Aggregates Yard" for £900,000 with its use restricted to processing aggregates extracted. Such a use would have very limited value without rights to extract. The SHA - the owner of those rights - passed them over to the buyer via Bembridge Investments Limited and the SHA received no payment for its valuable rights. Based on outside professional valuation advise we calculated the SHA is wrongly disadvantage by some £650,000. This is one of the issues that have been taken up with the DfT.

Last year we reported that the SHA is empowered to dredging the harbour approaches. However, it is obliged under the Countryside Act to obtain an 'assent' from Natural England where works impact an SSSI. We were hoping for progress on this and a general dredging protocol. As far as we can ascertain no progress has been made on either issue.

2. Staying aware of possible sale of the harbour

A year ago the owners announced that harbour is up for sale. The sellers advised that any buyer connected to this trust would not be considered. There has been no meaningful update from the SHA and no information in the public domain.

3. Furtherance of the good management of the Trust

The Trustees pursue an ongoing process of self examination, with expert assistance to ensure that operations are appropriate and in line with the duties of the directors of a company limited by guarantee and trustees of a registered charitable trust.

To ensure managed succession of trustees and the encouragement of community engagement through the friends of the Trust, we continue efforts to recruit at all levels (trustees, full members and friends). Approaches from potential trustees with appropriate skills sets (and no conflicts of interest) continue to be welcome.

The Trustees actively keep the Trust’s regular incomes under review and ensure its commitments are affordable. Major individual projects continue to rely on one off donations, and continued member and public support has been, and will be, vital.

Our website and social media presence reaches out to the community and invites engagement. The Trustees thank our members, and many outside, who help our efforts to see justice for the Harbour.

Financial review
The Trust report a deficit in the year of £9,320 (2023 - £26,386). Of the donations received in the year £7,288 (2023 - £41,300) were restricted to the consultancy costs relating to planning and management issues in the harbour, and have been included in the restricted fund.

At the year end restricted funds of £645 in respect of the repairs to the groyne (2023 - £5,638 in respect of planning issues and the groyne) were carried forward. General funds of £18,674 were carried forward to 2024-25 (2023 - £23,001). As the charity has limited running costs and overheads, these are considered as the Charity’s free reserves.

Reserves policy
The Reserves policy is to establish and maintain a reserve fund for its unrestricted running costs based on the prior year running costs plus 10%.

This would suggest reserves of circa £6,250. Income generation and future funding remains a key issue for the Trustees.

Structure, governance and management
The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
Mr J Gully
Mr P C Jordan
Mr C M Attrill
Mr W Bland
Mr J Bacon
Mr N Marshall
Ms S Smith

Recruitment and appointment of trustees
None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Trustees

Jeremy Gully ***(Chairman)*** – Former Senior Partner of Gully Howard Chartered Surveyors. Ex commercial fisherman, Recreational fisherman and sailing from his home, a houseboat in the Harbour where he lives with his partner Penelope Walford.

Christopher Attrill Director of H.Attrill & Sons (IW) Ltd., boatyard whose family has for generations been boat building in the Harbour. A member of the Ocean Cruising Club.

Jonathan Bacon has lived in St Helens for most of his life, following his family moving to the Village in 1978. He is currently the local ward councillor for Brading and St Helens as well as being the Chair of St Helens Parish Council and a member of Brading Town Council. He has held several senior Cabinet roles at the isle of Wight Council and is currently the member responsible for Childrens Services and Education.

Jonathan qualified as a Barrister and practised primarily in the field of Criminal Law as well as teaching law at both postgraduate and Undergraduate level. He has experience of being a Trustee for a number of organisations over the years including the Isle of Wight Red Squirrel Trust. He has a strong interest in the Environment and alongside other roles has sought to develop the Isle of Wight's standing as a UNESCO Biosphere.

Norman Marshall has a background in management consultancy, finance and teaching. His particular area of expertise is in communication. He lives in London, where he sits as a magistrate, coaches young teachers and social entrepreneurs and is studying for an MA in counselling and psychotherapy. He is treasurer of Tooting Constituency Labour Party and a Wandsworth Borough councillor.

Sara Smith A Bembridge resident, passionate about the harbour and it’s future for the local community. Enjoys sailing, is an active member of BHYC and was involved in training young sailors for many years. Her father-in-law was a Founder Member, her father was Commodore and she is now a BHYC Trustee. Her son, Ben, operates “Tackt-Isle Adventures” the outdoor activity centre based on the Duver.

William Bland Qualified as a chartered accountant in the seventies and worked for multi-national and medium sized firms of accountants in London before setting up his own practice. He was treasurer of the Amersham Society, a charity set up to conserve the heritage of the historic old town. He spent holidays in Bembridge for many years with his growing family before setting up permanent residence here in 2010 after he and his wife retired. He is a member of Bembridge Sailing Club.

Philip Jordan Director of a number of care businesses and community services on the Isle of Wight. A local Councillor in Ryde and St Helens where he lives. He is currently Leader of the Isle of Wight Council with cabinet responsibilities also for Transport & Infrastructure. A member of numerous outside trade and local authority bodies regionally, including Solent Transport, Transport for the South East (TfSE) and Island Transport Infrastructure Board. He is also a member of Brading Haven Yacht Club.

Other matters

Patrons

Sir Robin Knox-Johnston CBE, RD Eminent yachtsman and author.

Christopher Bland Lord Lieutenant of the Isle of Wight 1995 to 2006 and Freeman of the Island. Founder of Hovertravel and Hoverwork and director for 45 years. Director of Red Funnel for 20 years.

Michael MacInnes Former Chairman of BHT. Chartered Accountant. Formerly Chairman of Moore Stephens International. Former Trustee and Commodore of Bembridge Sailing Club.

Sir Paul Kenny gained experience working in both the public and private sectors, He served as General Secretary of the GMB Union and was President of the TUC in 2012, He served on the Executive Board of the Health and Safety Executive and was knighted by Her Majesty the Queen in 2015.

Lord Brabazon of Tara PC DL retired from the role of Patron on 10 July 2023.

Advisory Board

It is proposed that the Advisory board will continue to exist but in a dormant state, as their roll relates to independent scrutiny of any Harbour Management set up by the Trust and it is therefore unlikely that the Trust would need its services in the foreseeable future.

Membership

There are currently 182 full members (2023 - 184) and 29 Friends of Bembridge Harbour Trust members (2023 - 29).

The trustees' report was approved by the Board of Trustees.

....
Mr J Gully
Trustee

Date: ....

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BEMBRIDGE HARBOUR TRUST FOR THE YEAR ENDED 30 JUNE 2024

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bembridge Harbour Trust for the year ended 30 June 2024, which comprise the statement of financial activities and the related notes from the charity’s accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at https://www.icaew.com/regulation.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Bembridge Harbour Trust and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bembridge Harbour Trust and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Bembridge Harbour Trust has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Bembridge Harbour Trust. You consider that Bembridge Harbour Trust is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Bembridge Harbour Trust. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Moore (South) LLP ....

Chartered Accountants

9 St Johns Place
Newport
Isle of Wight
PO30 1LH
England

BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	**3**	7,389	7,288	14,677	22,913	41,300	64,213
Investments	**4**	344	-	344	241	-	241
Total income		7,733	7,288	15,021	23,154	41,300	64,454
Expenditure on:							
Charitable activities	**5**	5,681	18,660	24,341	4,375	86,465	90,840
Total expenditure		5,681	18,660	24,341	4,375	86,465	90,840
Net income/(expenditure)		2,052	(11,372)	(9,320)	18,779	(45,165)	(26,386)
Transfers between funds		(6,379)	6,379	-	-	-	-
Net movement in funds		(4,327)	(4,993)	(9,320)	18,779	(45,165)	(26,386)
Reconciliation of funds:							
Fund balances at 1 July 2023		23,001	5,638	28,639	4,222	50,803	55,025
Fund balances at 30 June 2024		18,674	645	19,319	23,001	5,638	28,639

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

BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 30 JUNE 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Current assets					
Debtors	**10**	387		383	
Cash at bank and in hand		21,282		39,154	
		21,669		39,537	
Creditors: amounts falling due within one year	**11**	(2,350)		(10,898)	
Net current assets			19,319		28,639
The funds of the trust					
Restricted income funds	**12**		645		5,638
Unrestricted funds	**13**		18,674		23,001
			19,319		28,639

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2024.

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 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 ....

....
Mr W Bland
Trustee

Company registration number 05671595 (England and Wales)

1 Accounting policies

Charity information

Bembridge Harbour Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 9 St Johns Place, Newport, Isle of Wight, PO30 1LH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's Memorandum and 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 trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. 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 trust 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 (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations are recognised by the charity on receipt, or when notified of the amounts and the settlement date and receipt is probable. If there are conditions attached to the donation, and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income earned from fundraising events and trading activities to raise funds for the charity are recognised when entitlement has occurred.

1 Accounting policies **(Continued)**

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. As the Charity is small, an analysis of direct charitable expenditure, with associated support and governance costs are provided on the Statement of Financial Activities. All items of expenditure are stated inclusive of VAT which cannot be recovered.

1.6 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.

1.7 Financial instruments

The trust 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 trust's balance sheet when the trust 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 trust’s contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

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 trust 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 trust'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 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	7,389	7,288	14,677	22,913	41,300	64,213
Donations and gifts						
Donations	2,022	5,951	7,972	22,475	37,400	59,875
Income tax recoverable under gift aid	5,368	1,338	6,705	438	3,900	4,338
	7,389	7,288	14,677	22,913	41,300	64,213

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	344	241

5 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Office costs, printing and stationery	329	186
Bookkeeping	600	600
Insurance	799	733
Bank charges	106	82
Subscriptions	25	44
Consultancy, legal and costs	18,660	86,465
Donations	380	-
	20,899	88,110
Share of support and governance costs (see note 6)		
Governance	3,442	2,730
	24,341	90,840
Analysis by fund		
Unrestricted funds	5,681	4,375
Restricted funds	18,660	86,465
	24,341	90,840

6 Support costs allocated to activities

	2024 £	2023 £
Governance costs	3,442	2,730
Analysed between:		
Charitable activities	3,442	2,730

7 Trustees

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

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

8 Employees **(Continued)**

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

9 Taxation

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

10 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Prepayments and accrued income	387	383

11 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	2,350	10,898

12 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 July 2023	Incoming resources	Resources expended	Transfers	At 30 June 2024
	£	£	£	£	£
Bembridge Groyne repairs	645	-	-	-	645
Harbour Planning and Management issues	4,993	7,288	(18,660)	6,379	-
	5,638	7,288	(18,660)	6,379	645

Previous year:	At 1 July 2022	Incoming resources	Resources expended	Transfers	At 30 June 2023
	£	£	£	£	£
Bembridge Groyne repairs	645	-	-	-	645
Harbour Planning and Management issues	50,158	41,300	(86,465)	-	4,993
	50,803	41,300	86,465	-	5,638

13 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 July 2023	Incoming resources	Resources expended	Transfers	At 30 June 2024
	£	£	£	£	£
General funds	23,001	7,733	(5,681)	(6,379)	18,674

Previous year:	At 1 July 2022	Incoming resources	Resources expended	Transfers	At 30 June 2023
	£	£	£	£	£
General funds	4,222	23,154	(4,375)	-	23,001

14 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 30 June 2024:			
Current assets/(liabilities)	18,674	645	19,319
	18,674	645	19,319

	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
At 30 June 2023:			
Current assets/(liabilities)	23,001	5,638	28,639
	23,001	5,638	28,639

15 Related party transactions

Trustee expenses during the period were £nil (2023 - £nil). Trustee indemnity insurance is in place within the insurance premium of £773 (2023 - £733).

16 Controlling Party

The trust is under control of the Trustees.