

THE CARROLL CENTRE LIMITED
(Formerly Stanmore Youth Centre Limited)
(REGISTERED NUMBER : 02679740)

REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

THE CARROLL CENTRE LIMITED

YEAR ENDING 31 MARCH 2024

TRUSTEE ANNUAL REPORT

The Trustees present their report and accounts for the year ended 31 March 2024. As the charity is also a company, the Trustees' Report includes the Directors' Report.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the following:

- The charity's memorandum and articles of association
- Applicable law and
- The requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities".

Structure, governance and management

The charity is a company limited by guarantee. The charity is governed by its Memorandum and Articles of Association dated 22 January 1992. The guarantee of individual members of the company is limited to £1 for each member

The Trustees who are also directors for the purpose of the Companies Act 2006, and those who served in the year were:

Barbara Guthrie

Marianne Foster

Nicola Horsey

Paul Breakwell

Sue Turner

Alexandra Johnstone (appointed (20 June 2024

Colin Roberts (appointed 20 June 2024)

Rachel Aron (retired 2 May 2024)

Trustees benefit from an induction process including briefings on the governance of the company and charity. Trustees have access to Charity Commission Publications and to training opportunities to develop expertise.

Potential Trustees are required to complete an application form and apply to be checked through the Disclosure and Barring Service, references are taken up and assessed prior to final consideration for appointment. Trustees are appointed annually at the Annual General Meeting and can be co-opted by the Board between AGMs. None of the Trustees have any beneficial interest in the company.

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate any exposure to the major risks. The Trustees appoint a Centre Operational Manager and Head of Nursery and Childcare to manage the operational work of the charity and advise the Board on financial and operational matters.

THE CARROLL CENTRE LIMITED YEAR ENDED 31 MARCH 2024

TRUSTEES ANNUAL REPORT

Objectives and activities

The company was incorporated on 14 January 1992. The company was formed for the benefit of the young people of Stanmore and surrounding neighbourhoods to maintain, manage and develop its remit. In 2020 the Centre changed its trading name and became known as the Carroll Centre.

The Carroll Centre aims to:

- Promote activities to benefit children, young people and families in Stanmore and the surrounding area
- Provide a safe, non-discriminatory environment in which the principles of equal opportunity are actively promoted, without distinction of gender, age, sexual orientation or race, or of political, religious or other beliefs.
- Build partnerships between the community and other agencies in a common effort to advance education and provide activities in the interests of health and social welfare, recreation and leisure time occupation.

Statement of Public Benefit derived from activities.

We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objective and in planning our future activities. In particular the Trustees have considered how planned activities will contribute to the aims and objectives they have set.

The focus of our activities is to work with children, young people and their families to give children the best possible start in life, to inspire them to become positive, happy and healthy adults within a supportive community.

We are committed to working in partnership with other agencies to secure the widest range of services to meet the needs of the local population. All our activities are undertaken to further our charitable purposes for the public benefit.

Summary of core activities and services undertaken

The Carroll Centre has continued to be a place at the heart of the community providing superb education, support and encouragement to local children and families. In the activities it has undertaken with families it is able to encourage parenting and family skills. In the relationships it forges with parents it is able to identify the most vulnerable and offer emotional and practical support. The cuts and financial difficulties faced by the local families create increasing stress and hardship. Feedback is welcomed and acted upon. There is a culture in the centre of openness and willingness to change.

Annual Report April 2023 – March 2024

Nursery There have been many staff changes and challenges during the year. We had an excellent deputy manager, Beth Parkinson, who was able, with her staff, to earn a 'Good' rating from Ofsted in November 2023. The numbers for nursery are slowly improving, but we do need more children to join. We have employed a new Head of Nursery and Childcare, Lauren Sylvester, she started in her new job in March 2024.

Qube and Café Qube has been an asset to the centre. It attracts a wide range of families. It has the added advantage of being a facility for the nursery children and children from the holiday play scheme. These are children whose families would otherwise not be able to afford it.

The café is popular, and it provides useful training in the catering trade for volunteers.

The Food Pantry Jess Giles, ably assisted by Ann Maloney, runs the Food Pantry. It receives donations from Sainsbury's (Badger Farm and Eastleigh Town Centre), Lidl, Vale Farm (eggs) and some private donors. Stanmore School, St Peter's School, Kingsworthy School and Kings School have all donated regularly. It has also received funding from HCC. It has partnerships with the Hygiene Bank, NCT and the Basics Bank. It has nearly 500 members which indicates the level of need in Winchester and especially Stanmore.

HAF Holiday Playscheme (Hampshire County Council Funding Stream) The play schemes continued during Christmas, Easter and Summer, providing a meal and creative activities for children who would have no access to these kinds of facilities.

Head of Centre Steve Maloney has been approved by the Board as the Operational Head of Centre after a six-month trial period. He has risen to many challenges, has extremely good relationships with the staff and volunteers, and has contributed significantly to the ongoing success of the Carroll Centre.

Fund Raising The most significant donation has been an award of £250,000 over five years by The Oak Foundation.

Sue Turner, Nicola Horsey and Steve Maloney meet regularly to apply for funding grants.

The Peg it Forward scheme has been successful, individuals can donate money which can then be given for a hot drink, or a visit to Qube.

Christmas Market One of our community development activities was the three-day Christmas Market. It attracted small home businesses and our own in-house fundraising stalls. It was an affordable community activity and raised awareness of the Centre.

Art Exhibition Thanks to the generosity of Winchester University, we were able to hold an extremely successful art exhibition. We were given the use of the beautiful gallery for four days and wine and canapes for the opening night and we raised nearly £6,000. Many local artists showed their work.

Home Start We were delighted when Home Start, a charity which supports young families, moved into the Carroll Centre in December 2023, renting a couple of rooms from us. It is a mutually beneficial partnership.

Trustees

Barbara Guthrie

Nicola Horsey

Sue Turner

Rachel Aron

Marianne Foster

Paul Breakwell

It was with great regret we said goodbye to Rachel Aron who has become a Liberal Democrat City Councillor. She has worked tirelessly for the Centre, and we shall miss her.

Two new trustees are joining us are Colin Roberts and Alexandra Johnston. We welcome them.

On our Finance Committee we had the excellent Edwina Curtis Hayward and she left us after giving us several years of her wisdom.

Thank you to the Operational Head of the Centre, Steve Maloney, the staff and volunteers. Thanks to you for your hard work and good nature. People comment on what a friendly place the Centre is, and it is just that, a place to feel safe and welcome.



Barbara Guthrie (Chair)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CARROLL CENTRE LIMITED

I report to the Charity Trustees on my examination of the accounts of the company for the year ended 31 March 2024 which are set out on pages 8 to 17.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts 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 company's accounts 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

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 in any material aspect:

- a) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- b) the accounts do not accord with those records; or
- c) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- d) the accounts 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 accounts to be reached.



Kerry Lawrance FCA

Compass Accountants
Chartered Accountants and Registered Auditors
Venture House
The Tanneries
Titchfield
PO14 4AR

Date: 4th December 2024

THE CARROLL CENTRE LIMITED

(Company limited by guarantee and not having share capital)

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	1007973
Company number	2679740
Trustees	Barbara Guthrie Marianne Foster Nicola Horsey Paul Breakwell Sue Turner Alexandra Johnstone (appointed (20 June 2024) Colin Roberts (appointed 20 June 2024) Rachel Aron (retired 2 May 2024)
Principal address	The Carroll Centre Somers Close Stanmore Winchester SO22 4EJ
Registered office	The Carroll Centre Somers Close Stanmore Winchester SO22 4EJ
Independent examiner	Compass Accountants Chartered Accountants and Registered Auditors Venture House The Tanneries Titchfield PO14 4AR
Bankers	Lloyds Bank 49 High Street Winchester SO23 9BU

THE CARROLL CENTRE LIMITED
(Formerly Stanmore Youth Centre Limited)

REGISTERED NUMBER : 02679740

(Company limited by guarantee and not having share capital)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

(Including Income and Expenditure account)

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
INCOME					
Donations and legacies	4	16,856	-	16,856	17,468
Trading income		5,386	-	5,386	915
Charitable activities	3	106,777	117,443	224,220	252,860
Investment income			-	-	25
TOTAL INCOME		129,019	117,443	246,462	271,268
EXPENDITURE					
Charitable activities	7	156,828	117,443	274,271	303,366
TOTAL EXPENDITURE		156,828	117,443	274,271	303,366
NET INCOME/ (EXPENDITURE) FOR YEAR		(27,809)	-	(27,809)	(32,098)
TRANSFERS BETWEEN FUNDS		-	-	-	-
TOTAL FUND BALANCE BROUGHT FORWARD		275,690	-	275,690	307,788
TOTAL FUND BALANCES CARRIED FORWARD		247,881	-	247,881	275,690

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

THE CARROLL CENTRE LIMITED
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REGISTERED NUMBER : 02679740

(Company limited by guarantee and not having share capital)

BALANCE SHEET AT 31 MARCH 2024

	Notes	£	2024 £	£	2023 £
FIXED ASSETS					
Tangible assets	8		129,220		139,528
CURRENT ASSETS					
Stocks		795		795	
Debtors	9	726		16,284	
Cash at bank and in hand		166,057		140,761	
		<u>167,578</u>		<u>157,840</u>	
CREDITORS: amounts falling due within one period					
	10	<u>(48,917)</u>		<u>(21,678)</u>	
NET ASSETS			<u>247,881</u>		<u>275,690</u>
FUNDS					
Unrestricted funds	12		247,881		275,690
Restricted funds	11		-		-
TOTAL FUNDS			<u>247,881</u>		<u>275,690</u>

For the financial year ended 31 March 2024, the company was entitled to exemption from audit under section 477 Companies Act 2006; and no notice has been deposited under section 476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records, which comply with section 386, and preparing accounts, which give a true and fair view of the state of affairs of the company as at the end of the year and of its surplus or deficit for the financial year, in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Approved by the Trustees on
and signed on their behalf by

Barbara Guthrie

Paul Breakwell

Trustee

Trustee




THE CARROLL CENTRE LIMITED
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

The company changed its name by special resolution on 8th October 2020 from Stanmore Youth Centre Limited to The Carroll Centre

1 ACCOUNTING POLICIES

(a) Accounting convention

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 19 (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of the 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 note.

The accounts have been prepared on the going concern basis. The Trustees believe that there are no material uncertainties about the charity's ability to continue. Trustees will continue to explore alternative revenue streams and consider that the Charity has sufficient reserves to enable it to continue.

(b) Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are earmarked for a specific purpose by the trustees.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

(c) Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular

Donations and legacies are received by way of grants, donations, legacies and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, when entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Investment income is included when receivable.

Resources are deferred when, at the end of an accounting period, they have been received but the charity has yet to become unconditionally entitled to them.

THE CARROLL CENTRE LIMITED
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

1 ACCOUNTING POLICIES (continued)

(d) Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. It includes any VAT paid.

Costs are apportioned in line with the income received from that source during the year.

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

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

(e) Fixed assets

Fixed assets are capitalised for ongoing use within the company, where the individual cost of the asset exceeds

Depreciation is provided on fixed assets to spread the cost over the estimated useful lives of the relevant assets at the following rates:

Motor vehicles	25% Reducing balance
Furniture, fittings and equipment	25% Reducing balance
Leasehold improvements	Straightline over the lease term

(f) Stock

Stock is valued at the lower of cost and net realisable value.

(g) Pensions

The charity participates in a defined contribution pension scheme. Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either creditors or debtors at the year end.

(h) Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

THE CARROLL CENTRE LIMITED
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

(i) Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised when the company 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.

The company's financial assets and liabilities consist of cash and cash equivalents, short term investments, trade debtors, trade creditors and accrued expenses. The fair value of these items approximates their carrying value due to their short term value. Unless otherwise noted, the company is not exposed to significant interest, foreign exchange or credit risks arising from these instruments.

2 LEGAL STATUS

The charity is a private company limited by guarantee and has no share capital. The charitable company was incorporated on 22 January 1992 in England and Wales and was registered on 7 February 1992 with the Charity Commission in England and Wales (Charity number 1007973). The charity is a public benefit entity. The registered office and place of business is Somers Close, Winchester, Hampshire SO22 4EJ. A description of the charity's operations and principal activities is stated in the trustees' report.

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
Charitable activities				
Central funding	18,870	-	18,870	27,825
Poppins Nursery	5,268	65,057	70,325	72,503
HAF	445	15,592	16,037	30,700
QUBE Soft Play and café	81,985	-	81,985	81,439
Food pantry	209	36,794	37,003	40,393
	<u>106,777</u>	<u>117,443</u>	<u>224,220</u>	<u>252,860</u>

In 2023, £110,458 of income was restricted with the remaining £142,402 being unrestricted.

THE CARROLL CENTRE LIMITED
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

4 DONATIONS AND LEGACIES	2024	2023
	£	£
Guy Butler Limited	2,000	1,700
Alresford Golf Club	-	2,325
Christchurch PCC	3,000	3,000
Kings Worthy PCC	1,000	-
Miscellaneous and anonymous donations	10,856	10,443
	<u>16,856</u>	<u>17,468</u>
5 GRANTS RECEIVED	2024	2023
	£	£
Winchester City Council - core funding	4,080	4,590
HCC early years funding	65,057	70,065
HIWCF	-	10,000
HCC HAF	15,592	30,700
HCC Food Pantry	23,794	20,000
Southern Water grant	8,000	-
Winchester Basics Bank	5,000	-
Julia and Hans Rausing Trust	-	3,510
	<u>121,523</u>	<u>138,865</u>
6 STAFF COSTS	2024	2023
	£	£
Wages and salaries	173,358	181,848
Employers National Insurance	6,817	8,333
Pension	3,929	3,088
	<u>184,104</u>	<u>193,269</u>

The average number of staff employed during the year was 13 (2023: 10). No employee received emoluments of £60,000 or more during this year or the prior year. No trustees received any emolument or were reimbursed. Key management personnel were paid a total of £101,236 during the year (paid to 4 employees)(2023: £78,842)

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

7 EXPENDITURE	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
Costs directly allocated to activities				
Direct staff costs (see note 6)	88,935	95,169	184,104	193,269
Staff and volunteer expenses	-	-	-	-
Resources and equipment	25,732	8,578	34,310	41,606
Training and recruitment	2,101	701	2,802	7,304
	<u>116,768</u>	<u>104,448</u>	<u>221,216</u>	<u>242,179</u>
Support costs allocated to activities				
Rent, rates and water	2,457	819	3,276	1,717
Light and heat	5,269	1,756	7,025	15,419
Cleaning, refuse and security	5,287	1,762	7,049	5,871
IT support	3,126	1,042	4,168	3,221
Publications and subscriptions	1,498	500	1,998	972
Advertising	69	23	92	838
Telephone	4,399	1,466	5,865	5,422
Postage, printing, stationery and photocopying	110	37	147	1,166
Insurance	3,087	1,029	4,116	3,827
Depreciation	7,731	2,577	10,308	17,230
Legal fees, bank charges and interest	32	11	43	1,297
Accountancy support and consultancy	3,613	1,205	4,818	876
Bad debts	1,081	-	1,081	(12)
Repairs and renewals	1,634	545	2,179	2,643
	<u>39,393</u>	<u>12,772</u>	<u>52,165</u>	<u>60,487</u>
Governance costs				
Accountancy and examination fees	667	223	890	700
	<u>156,828</u>	<u>117,443</u>	<u>274,271</u>	<u>303,366</u>

Included within accountancy and examinations fees above are amounts due to the independent examiners in relation to independent examination of £660 (2023: £660)

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

8 TANGIBLE ASSETS	Leasehold improvements £	Fixtures, equipment £	Total £
Cost			
At start of the year	924,851	119,601	1,044,452
Additions	100	-	100
Disposals	-	-	-
At end of year	<u>924,951</u>	<u>119,601</u>	<u>1,044,552</u>
Depreciation			
At beginning of the year	797,117	107,807	904,924
Charge	4,965	5,443	10,408
Disposals	-	-	-
At end of period	<u>802,082</u>	<u>113,250</u>	<u>915,332</u>
Net book value			
At end of year	<u>122,869</u>	<u>6,351</u>	<u>129,220</u>
At beginning of year	<u>127,734</u>	<u>11,794</u>	<u>139,528</u>
9 DEBTORS		2024	2023
		£	£
Trade debtors		-	8,075
Prepayments and accrued income		726	1,952
Other debtors		-	6,257
		<u>726</u>	<u>16,284</u>
10 CREDITORS: amounts falling due within one year		2024	2023
		£	£
Trade creditors		917	5,324
PAYE and National Insurance			3,252
Accruals and deferred income		47,298	12,045
Other creditors		702	1,057
		<u>48,917</u>	<u>21,678</u>

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

11 RESTRICTED FUNDS	Funds b/fwd £	Income £	Expenditure £	Transfers £	Funds c/fwd £
Poppins Nursery	-	65,057	65,057	-	-
Food Pantry	-	36,794	36,794	-	-
HAF	-	15,592	15,592	-	-
	-	117,443	117,443	-	-

Poppins Nursery

The Nursery (2-5 years) is funded by Hampshire County Council, 3 year and 2 year old funding. Any surplus arising from funded Nursery Activities is ring fenced to support future activities of the Nursery.

Food Pantry

A Hampshire Council sponsored scheme to provide low cost food to families in need

12 UNRESTRICTED FUNDS

The income of the charity includes the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Funds b/fwd £	Income £	Expenditure £	Transfers £	Funds c/fwd £
Designated funds					
Maintenance reserve	23,140	-	-	-	23,140
Property reserve	127,734	-	(4,865)	-	122,869
Charity Income reserve	99,799	-	-	(97,501)	2,298
Support fund	7,946	-	-	-	7,946
Operational reserve	-	-	-	80,000	80,000
Families and young children	10,000	-	-	-	10,000
QUBE activities	7,071	-	(5,443)	-	1,628
	275,690	-	(10,308)	(17,501)	247,881
General funds	-	129,019	(146,520)	17,501	-
	275,690	129,019	(156,828)	-	247,881

Maintenance reserve

This reserve was created to cover substantial maintenance costs that might arise in the foreseeable future.

Property reserve

The property reserve is an amount equal to the net book value of the centre's leasehold property. Depreciation has been charged equally over the remaining lease term amounting to £4,865. A new lease was signed in October 2023 and will run for 25 years from then.

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

Operational reserve

The Operational reserve is annually reviewed by the Trustees to ensure it covers any unforeseen events. This year that requirement was considered to be at least £80,000.

Support fund

The support fund is available to support an unforeseen community needs.

Charity Income reserve

This fund represents any accumulated unrestricted funds over and above the required Operational Reserve above.

QUBE SOFT PLAY reserve

The Trustees approved the set up of a social enterprise 'QUBE Softplay' and agreed that sufficient reserves be made available for the purchase of Softplay and Cafe equipment £55,191 which will be depreciated over 5 years. Depreciation costs of £9600 have been offset against this fund.

Families and young children

A donation received during 19/20 has been set aside to support future family activities .

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted £	Restricted £	2024 £
Tangible fixed assets	129,220	-	129,220
Stock	795	-	795
Debtors	726	-	726
Bank and cash	166,057	-	166,057
Creditors	(48,917)	-	(48,917)
	<u>247,881</u>	<u>-</u>	<u>247,881</u>

14 RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

15 PENSION SCHEME

The company operates a defined contribution pension scheme on behalf of certain employees. The assets of the scheme are held in an independently administered fund. The scheme came into effect on 1 November 2016. The annual pension commitment under this scheme is £3,088,(2023: £2,078). There are 7 current

16 LEASE COMMITMENTS

The company has a 25 year lease which was renewed for 25 years from October 2023. The annual rental is £1,000.