Docusign Envelope ID: A5982312-B172-8E04-81AA-8A29C4546C9B

COMPANY REGISTRATION NUMBER: 08865604
CHARITY REGISTRATION NUMBER: 1159524

Side by Side School Ltd

Company Limited by Guarantee

Financial Statements

31 January 2026

COHEN ARNOLD
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Docusign Envelope ID: A5982312-B172-8E04-81AA-8A29C4546C9B

Side by Side School Ltd

Company Limited by Guarantee

Financial Statements

Year ended 31 January 2026

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Side by Side School Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 January 2026

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 January 2026.

Reference and administrative details

Registered charity name	Side by Side School Ltd
Charity registration number	1159524
Company registration number	08865604
Principal office and registered office	Avigdor Mews Lordship Road London N16 0QJ
The trustees	Mr S D Cohen Mr J Sorotzkin Mr I Moskovitz Mr J Schreiber Mr N Schreiber
Company secretary	Mr J Sorotzkin
Auditor	Cohen Arnold Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road LONDON NW11 0PU

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Structure, governance and management

The charity is a company limited by guarantee and accordingly does not have a share capital. The charity is governed by its Memorandum and Articles of Association dated 23 January 2014.

The board of trustees may elect or remove the Chair or any other officers that it wishes. Officers shall be appointed from among the trustees, by a majority vote.

None of the trustees have any beneficial interest in the company.

None of the trustees are entitled to any remuneration for their services.

All new trustees undergo an induction programme that includes a briefing on their role and responsibilities as well as general guidance as published by the Charities Commission.

Objectives and activities

The Charity's object is to provide a pathway to promote the education of children with special needs.

The Charity owns the building that is used by Side by Side (Children) Limited which provides specialised education to children and young people with different educational needs, beginning with an integrated nursery where children of normal and special needs learn 'side by side', continuing with a special needs school for ages 4-16, and culminating in a life skills program for special young people approaching independence.

Achievements and performance

The state-of-the-art building has revolutionised the school's capacity for educational provision. With increased space, the school can begin to truly meet existing demand and support decades of growth.

Since moving into the new premises, the additional and purpose-designed space has enabled the school to expand and further develop its educational and therapeutic provision, while accommodating increased pupil numbers and responding to continued demand for places. The quality of the facilities has supported the school in providing an outstanding standard of education and care, as reflected in its Outstanding Ofsted judgement in July 2025, and provides the capacity to support the school’s continued development and growth.

Financial review

Side by Side is fortunate to have the whole-hearted support of the community. The Trustees are grateful to those donors who have enabled the building's construction.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

During the year, the bank loan was fully repaid.

As of 31 January 2026, the charity had unrestricted funds of £9,566,258 and restricted funds of £500,000.

Reserves policy

The trustees' main aim is to continue fundraising and fully repay the debt relating to the building project.

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Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 9 September 2026 and signed on behalf of the board of trustees by:

Signed by:
Mr J Sorotzkin
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Mr J Sorotzkin
Trustee

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Opinion

We have audited the financial statements of Side by Side School Ltd (the 'charity') for the year ended 31 January 2026 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 January 2026 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

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Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.

We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with the laws and regulations.

We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.

We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation phases stages of our audit. The susceptibility to such material misstatement was determined to be low.

Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

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As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:
David Goldberg
BC6977A458CD499...

David Goldberg (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

9 September 2026

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Side by Side School Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 January 2026

	Note	2026 Unrestricted funds £	2026 Restricted funds £	2026 Total funds £	2025 Total funds £
Income and endowments					
Donations and legacies	**5**	104,944	320,000	424,944	1,565,277
Charitable activities	**6**	150,000	–	150,000	150,000
Investment income	**7**	92	–	92	156
Total income		255,036	320,000	575,036	1,715,433
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	**8**	2,125	–	2,125	11,330
Expenditure on charitable activities	**9,10**	299,687	–	299,687	383,248
Total expenditure		301,812	–	301,812	394,578
Net income		(46,776)	320,000	273,224	1,320,855
Transfers between funds		320,000	(320,000)	–	–
Net movement in funds		273,224	–	273,224	1,320,855
Reconciliation of funds					
Total funds brought forward		9,293,034	500,000	9,793,034	8,472,179
Total funds carried forward		9,566,258	500,000	10,066,258	9,793,034

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

The notes on pages 12 to 19 form part of these financial statements.

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Side by Side School Ltd

Company Limited by Guarantee

Statement of Financial Position

31 January 2026

	Note	2026 £	2025 £
Fixed assets			
Tangible fixed assets	**15**	10,966,060	11,243,355
Current assets			
Debtors	**16**	–	11
Cash at bank and in hand		38,193	55,808
		38,193	55,819
Creditors: amounts falling due within one year	**17**	(183,470)	(311,370)
Net current liabilities		(145,277)	(255,551)
Total assets less current liabilities		10,820,783	10,987,804
Creditors: amounts falling due after more than one year	**18**	(754,525)	(1,194,770)
Net assets		10,066,258	9,793,034
Funds of the charity			
Restricted funds		500,000	500,000
Unrestricted funds		9,566,258	9,293,034
Total charity funds	**19**	10,066,258	9,793,034

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

These financial statements were approved by the board of trustees and authorised for issue on 9 September 2026, and are signed on behalf of the board by:

Signed by:
Mr J Sorotzkin
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Mr J Sorotzkin
Trustee

The notes on pages 12 to 19 form part of these financial statements.

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Side by Side School Ltd

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 January 2026

	2026 £	2025 £
Cash flows from operating activities		
Net income	273,224	1,320,855
Adjustments for:		
Depreciation of tangible fixed assets	277,295	277,295
Other interest receivable and similar income	(92)	(156)
Interest payable and similar charges	10,119	97,985
Accrued expenses/(income)	2,100	(2,000)
Changes in:		
Trade and other debtors	11	3,208
Trade and other creditors	(317,292)	(155,546)
Cash generated from operations	245,365	1,541,641
Interest paid	(10,119)	(97,985)
Interest received	92	156
Net cash from operating activities	235,338	1,443,812
Cash flows from investing activities		
Purchase of tangible assets	–	(31,608)
Net cash used in investing activities	–	(31,608)
Cash flows from financing activities		
Proceeds from borrowings	(252,953)	(1,650,000)
Net cash used in financing activities	(252,953)	(1,650,000)
Net decrease in cash and cash equivalents	(17,615)	(237,796)
Cash and cash equivalents at beginning of year	55,808	293,604
Cash and cash equivalents at end of year	38,193	55,808

The notes on pages 12 to 19 form part of these financial statements.

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1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Avigdor Mews, Lordship Road, London, N16 0QJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts have been prepared on a going concern basis on the assumption of continued support from the charity's creditors.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

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3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property (building only)	-	2% straight line
Fixtures and fittings	-	10% straight line
Equipment	-	10% straight line

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each trustee in the event of winding up is limited to £10.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2026 £**
Donations			
Donations	104,944	70,000	174,944
Grants			
Grants receivable	–	250,000	250,000
	104,944	320,000	424,944

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	304,391	560,886	865,277

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5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Grants			
Grants receivable	–	700,000	700,000
	304,391	1,260,886	1,565,277

6. Charitable activities

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Rent receivable from Side by Side (Children) Ltd	150,000	150,000	150,000	150,000

7. Investment income

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Bank interest receivable	92	92	156	156

8. Costs of raising donations and legacies

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Costs of raising donations and legacies - Donations	2,125	2,125	11,330	11,330

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Provision of facilities used by Side by Side	288,625	288,625	376,366	376,366
Support costs	11,062	11,062	6,882	6,882
	299,687	299,687	383,248	383,248

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10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2026 £**	Total fund 2025 £
Provision of facilities used by Side by Side	288,625	–	288,625	376,366
Governance costs	–	11,062	11,062	6,882
	288,625	11,062	299,687	383,248

11. Net income

Net income is stated after charging/(crediting):

	2026 £	2025 £
Depreciation of tangible fixed assets	277,295	277,295

12. Auditors remuneration

	2026 £	2025 £
Fees payable for the audit of the financial statements	8,400	6,000

13. Staff costs

The average head count of employees during the year was Nil (2025: Nil).

No employee received employee benefits of more than £60,000 during the year (2025: Nil).

14. Trustee remuneration and expenses

There was no remuneration paid to the trustees. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

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15. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	**Total £**
Cost				
At 1 February 2025 and 31 January 2026	11,141,729	575,180	324,128	12,041,037
Depreciation				
At 1 February 2025	555,945	145,579	96,158	797,682
Charge for the year	188,035	56,847	32,413	277,295
At 31 January 2026	743,980	202,426	128,571	1,074,977
Carrying amount				
At 31 January 2026	10,397,749	372,754	195,557	10,966,060
At 31 January 2025	10,585,784	429,601	227,970	11,243,355

The total cost of the freehold property includes freehold land at a cost of £2,100,000 which is not being depreciated.

16. Debtors

	2026 £	2025 £
Other debtors	–	11

17. Creditors: amounts falling due within one year

	2026 £	2025 £
Trade creditors	25,710	25,710
Accruals and deferred income	8,400	6,300
Other creditors	149,360	279,360
	183,470	311,370

18. Creditors: amounts falling due after more than one year

	2026 £	2025 £
Bank loans and overdrafts	–	252,953
Other creditors	754,525	941,817
	754,525	1,194,770

The loan was fully repaid during the year. The loan was secured on the property 65-67 Lordship Road, London N16 0QJ. Interest was charged at 3.99% above the base rate and the term of the loan was 72 months.

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18. Creditors: amounts falling due after more than one year *(continued)*

Other creditors is a loan that was received from Side by Side (Children) Limited in order to assist with the purchase of the land and the development planning of the new school building.

19. Analysis of charitable funds

Unrestricted funds

	At 1 February 2025	Income	Expenditure	Transfers	**At 31 January 2026**
	£	£	£	£	£
General funds	9,293,034	255,036	(301,812)	320,000	9,566,258

	At 1 February 2024	Income	Expenditure	Transfers	At 31 January 2025
	£	£	£	£	£
General funds	7,972,179	454,547	(394,578)	1,260,886	9,293,034

Restricted funds

	At 1 February 2025	Income	Expenditure	Transfers	**At 31 January 2026**
	£	£	£	£	£
Restricted Fund	500,000	320,000	–	(320,000)	500,000

	At 1 February 2024	Income	Expenditure	Transfers	At 31 January 2025
	£	£	£	£	£
Restricted Fund	500,000	1,260,886	–	(1,260,886)	500,000

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20. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	**Total Funds 2026**
	£	£	**£**
Tangible fixed assets	10,466,060	500,000	10,966,060
Current assets	38,193	–	38,193
Creditors less than 1 year	(183,470)	–	(183,470)
Creditors greater than 1 year	(754,525)	–	(754,525)
Net assets	9,566,258	500,000	10,066,258

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Tangible fixed assets	10,743,355	500,000	11,243,355
Current assets	55,816	–	55,816
Creditors less than 1 year	(311,370)	–	(311,370)
Creditors greater than 1 year	(1,194,770)	–	(1,194,770)
Net assets	9,293,031	500,000	9,793,031

21. Analysis of changes in net debt

	At 1 Feb 2025	Cash flows	**At 31 Jan 2026**
	£	£	**£**
Cash at bank and in hand	55,808	(17,615)	38,193
Debt due after one year	(252,953)	252,953	–
	(197,145)	235,338	38,193

22. Related parties

Other creditors due within the year include loans due to related parties; Caring UK and Give Us A Chance of £50,000 (2025: £205,000) and £24,360 (2025: 24,360) respectively. Also included in other creditors is a loan of £25,000 (2025: £25,000) due to Jacob Schreiber, a trustee of the charity. These loans were all interest free.