HOSPITALS OF ST BARTHOLOMEW AND ST JOHN

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Charity Registration No. 209221

HOSPITALS OF ST BARTHOLOMEW AND ST JOHN

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees - Nominative	Cllr. Mrs P Graham Cllr. Mr J Martin Cllr Mr S Bailey Cllr. Mr J Chapman
Trustees – Co-optative	Mr A Curl Mr C Medlicott Mrs S Moberly Dr R Mohr Mrs H Molyneux-Gerken
Ex-Officio Trustee (Vicar of St. Leonard's Church)	Revd. M Darkins
Key Management Personnel	Trustees (as above) T R Lawrence (resigned 31 December 2025) A Brooke (appointed on 1 January 2026 and resigned on 31 March 2026)
Clerk to the Trustees	T R Lawrence (resigned 31 December 2025) 49 High Street Hythe Kent A Brooke (appointed on 1 January 2026 and resigned on 31 March 2026) 49 High Street Hythe Kent
Independent Examiner	S Jennings, FCA Azets Audit Services Ashford Commercial Quarter 1 Dover Place Ashford Kent
Banker	National Westminster Bank Plc 49 Sandgate Road Folkestone Kent

HOSPITALS OF ST BARTHOLOMEW AND ST JOHN

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HOSPITALS OF ST BARTHOLOMEW AND ST JOHN

REPORT OF THE TRUSTEES

The Trustees present their report and financial statements of the charity for the year ended 31 December 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities” (FRS 102) in preparing the annual report and financial statements of the charity.

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

Public Benefit Statement
The Trustees confirm that they have referred to the guidance contained in the Charity Commission’s general guidance on public benefit when reviewing the Trust’s aims and objectives and in planning future activities.

Objectives and Activities
The objective of the charity is to provide accommodation for the elderly in need, who must be over the age of 60 and have lived in the Parish of St Leonards, Hythe for not less than 10 years.

Achievements and performance in the year (including financial review)
The charity provides accommodation in the form of 7 self-contained flat-lets in a part-medieval, part post Second World War building, conveniently situated at 150 High Street, Hythe. Residents had agreed to contribute £200 each from their winter fuel bills to aid with rising living cost. A relatively quiet year with no disasters.

Rental income increased during the year following an increase in rent rates. Expenditure has decreased on the previous year by around £12k, mainly due to repairs to the wall required in the prior year which were not undertaken this year. A surplus for the year of £8,085 (2024: deficit £3,345) has been reported, before gains/losses on investments.

The net movement in funds after gains on investment is an increase of £2,917 (2024: increase £5,732). This resulted in reserves at 31 December 2025 of £226,538 (2024: £223,621).

Investment policy
The Trustees may invest, as they see fit for the benefit of the charity, all funds in the Income Fund. The investments are decided by a resolution of the Trustees at Trustees meetings.

Reserve policy
The Trustees consider the level of unrestricted reserves to be adequate. At 31 December 2025 the unrestricted general funds amounted to £56,112 (2024: £47,185). It is the aim to have a minimum of 1 years expenditure, amounting to £34,000 (2024: £34,000), to safeguard the future of the charity. This is based on budgeted future expenditure including any renovation and improvement costs.

The Permanent Endowment fund represents the value of the original investments defined as permanent endowment in the charity's governing document. Any appreciation arising from this sum is shown as part of the permanent endowment fund. At 31 December 2025 the fund had a balance of £25,275 (2024: £26,398).

The Expendable Endowment fund is for the purpose of providing for the extraordinary repair, improvement of rebuilding of the almshouses belonging to the charity. At 31 December 2025 the fund had a balance of £991 (2024: £991).

Designated funds represent the 'Fixed asset fund' which is the value of tangible fixed assets and investments designated to by the Trustees to provide an income stream and the 'repair and renovation fund' which is to provide for future repairs and renovations for the flat-lets. The value of the funds amount to £144,160 (2024: £149,047).

Restricted funds represented donations received for specific purposes such as the repairs to the Almshouse wall and the 750th Anniversary. The funds had been fully spent by the end of the year ending 31 December 2024.

Risk register
The Trustees have developed a list of the current risk factors which have the potential for endangering the operations of the charity and are satisfied with this analysis and the measures which have been taken to mitigate the effects of these factors.

The main risks to the charity are the usual Health and Safety issues, which the Trustees keep under regular review. In addition, income comes mainly from rental income from the flats as investment income. All reasonable steps were taken to protect the Residents from Covid-19 and the usual risks for the elderly.

Going concern
The Trustees have taken all the necessary steps to ensure our residents remain safe and well. We have been fortunate that we have not suffered any loss of income as maintenance payments continues to be paid. No large items of expenditure have been necessary and our bank balances have remained stable. There have been disposals and acquisitions of new investments during the year. Based on this the Trustees consider the charity to be a going concern.

Plans for the future
A new combined hot water and central heating boiler is to be installed, with the aim of saving on gas consumption and call outs from the plumbing and heating firm.

Structure
Although the earliest known recorded mention of St Bartholomew's Hospital in Hythe was in 1274, the charity has its origins in a Charter dated October 1336 by Hamo De Hethe, Bishop of Rochester and is registered with the Charity Commission, number 209221.

Governance and Management
The Trustees of the Hospitals of St Bartholomew and St John are responsible for the general control and management of the administration of the charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr C Medlicott
Cllr. Mr J Chapman
Mrs S Moberly
Cllr J Martin
Mr A Curl
Mrs H Molyneux-Gerken
Dr R Mohr
Cllr Mrs P Graham
Revd. M Darkins
Cllr Mr S Bailey

The body of Trustees consist of 10 persons being: An Ex-officio Trustee (the vicar of the parish of St Leonards, Hythe), 4 Nominative Trustees (appointed by the town council for the term of 4 years at a council meeting), 5 Co-optative Trustees (persons who through residence, occupation or employment, or otherwise have special knowledge of the town of Hythe). They are nominated by resolution of the Trustees for a term of 5 years.

Key Management Personnel
The Trustees consider the Trustees and the clerk to the Trustees comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. The key management personnel are involved in all decision making and responsible for the day to day management of the charity. All Trustees give of their time freely and no Trustee received remuneration in the year.

REPORT OF THE TRUSTEES

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

.....

Mr C Medlicott
Trustee

Date: 14 September 2026

HOSPITALS OF ST BARTHOLOMEW AND ST JOHN

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2025 which are set out on pages 6 to 15.

Responsibilities and basis of report

As the charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1 accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2 the accounts do not accord with those records; or
3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

…….....
S Jennings FCA
Azets Audit Services

Ashford Commercial Quarter
1 Dover Place
Ashford
Kent
TN23 1FB

Dated: 16 September 2026

HOSPITALS OF ST BARTHOLOMEW AND ST JOHN

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Permanent Endowment Fund £	Expendable Endowment Fund £	Unrestricted Fund £	Total 2025 £	Total 2024 £
Income from:						
Donations		-	-	9	9	7,335
Charitable activities						
Contributions received from residents		-	-	40,425	40,425	38,500
Investment income						
Dividends received		-	-	3,019	3,019	2,939
Interest received		-	-	1,171	1,171	1,261
Total income		-	-	44,624	44,624	50,035
Expenditure on:						
Charitable activities						
Property running costs	**3**	-	-	36,539	36,539	46,690
Total expenditure		-	-	36,539	36,539	46,690
Transfers between funds		-	-	-	-	-
Net expenditure before gains/(losses) on investments		-	-	8,085	8,085	3,345
Gain/(loss) on investment assets	**7**	(1,123)	-	(4,045)	(5,168)	2,387
Net movement in funds		(1,123)	-	4,040	2,917	5,732
Reconciliation of funds:						
Fund balances at 1 January 2025		26,398	991	196,232	223,621	217,889
Fund balances at 31 December 2025		25,275	991	200,272	226,538	223,621

All recognised gains and losses are included in the Statement of Financial Activities

All income and expenditure derive from continuing activities.

HOSPITALS OF ST BARTHOLOMEW AND ST JOHN

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

PRIOR YEAR COMPARATIVE ONLY

	Note	Permanent Endowment Fund £	Expendable Endowment Fund £	Restricted Fund £	Unrestricted Fund £	Total 2024 £
Income from:						
Donations		-	-	7,250	85	7,335
Charitable activities						
Contributions received from residents		-	-	-	38,500	38,500
Investment income						
Dividends received		-	-	-	2,939	2,939
Interest received		-	-	-	1,261	1,261
Total income		-	-	7,250	42,785	50,035
Expenditure on:						
Charitable activities						
Property running costs	**3**	-	-	500	46,190	46,690
Total expenditure		-	-	500	46,190	46,690
Transfers between funds		-	-	(7,250)	7,250	-
Net expenditure before gains/(losses) on investments		-	-	(500)	3,845	3,345
Gain/(loss) on investment assets	**7**	520	-	-	1,867	2,387
Net movement in funds		520	-	(500)	5,712	5,732
Reconciliation of funds:						
Fund balances at 1 January 2024		25,878	991	500	190,520	217,889
Fund balances at 31 December 2024		26,398	991	-	196,232	223,621

All recognised gains and losses are included in the Statement of Financial Activities

All income and expenditure derive from continuing activities.

HOSPITALS OF ST BARTHOLOMEW AND ST JOHN

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Tangible assets	**6**	22,510		24,423	
Investments	**7**	147,236		152,013	
			169,746		176,436
CURRENT ASSETS					
Debtors	**8**	1,557		1,634	
Cash at bank and in hand		62,215		50,275	
		63,772		51,909	
CREDITORS: amounts falling due within one year	**9**	(6,980)		(4,724)	
NET CURRENT ASSETS			56,792		47,185
NET ASSETS			226,538		223,621
FUNDS					
Permanent endowment fund	**10**		25,275		26,398
Expendable endowment fund	**11**		991		991
Unrestricted funds:					
Designated funds	**12**	144,160		149,047	
General funds		56,112		47,185	
			200,272		196,232
	14		226,538		223,621

Approved by the Board of Trustees on 14 September 2026 and signed on their behalf by:

…….....
Mrs S Moberly
Trustee

…….....
Mrs H Molyneux-Gerken
Trustee

…….....
Mr C Medlicott
Trustee

1. ACCOUNTING POLICIES

1.1 Basis of preparation

Hospitals of St. Bartholomew and St. John is a registered charity with the Charity Commission in the England and Wales. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities is to provide accommodation for the elderly in need, who must be over the age of 60 and have lived in the Parish of St Leonards, Hythe for not less than 10 years.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Funds accounting

Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Expendable endowment fund represents investments specifically named in the Scheme as forming the original expendable endowment.

Designated funds represent funds invested in fixed assets. The designated fund balance has been represented to ensure that fund balance stated accurately reflects the designation policy adopted by the Trustees.

Permanent endowment fund represents investments specifically named in the Scheme as forming the original permanent endowment. Any appreciation arising from this sum is shown as part of the permanent endowment fund.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

1.3 Income recognition

All income 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.

Contributions received from residents towards the running costs of the property is accounted for when received.

1.4 Expenditure recognition

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. It is categorised under the following headings:

1. ACCOUNTING POLICIES

1.5 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives as follows:

Improvements to hospital - 10% reducing balance
Computer Equipment - 3 years straight line

The ownership of the almshouses was transferred to the charity following the amalgamation of two previous charities. No value had previously been placed on the almshouses and the Trustees are of the opinion that to undertake a formal valuation would be cost prohibitive and therefore they are included at nil value.

1.6 Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

1.7 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.8 Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.9 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.10 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believes that no material uncertainties exist. The Trustees has considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.11 Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Depreciation
The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 7 for the carrying amount of the property plant and equipment, and note 1.5 for the useful economic lives for each class of assets.

2 Permanent endowment invested on a total return basis

The charity has been granted the investment power of total return by the Charity on 7 August 1987. This power permits the Trustees to invest permanently endowed funds to maximise total return and therefore to apply an appropriate portion of the unapplied total return to income. The unapplied total return remains invested as part of the permanent endowment until that power is exercised. When exercised it allows the Trustees to apply an appropriate portion of the unapplied total return to income each year.

	Endowment for investment £	Unapplied Total Return £	Total endowment £
At 1 January 2025	26,398	991	27,389
Unapplied total return	-	-	-
	26,398	991	27,389
Movements			
Dividend return	-	-	-
Gains	(1,123)	-	(1,123)
	(1,123)	-	(1,123)
Net movement in the year	(1,123)	-	(1,123)
At 31 December 2025	25,275	991	26,266

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

3. EXPENDITURE

	Direct Costs	Support Costs (Note 4)	Total 2025	Total 2024
	£	£	£	£
Charitable activities:				
Property running costs	19,606	16,930	36,536	46,690

In the prior year, included in Direct costs was £500 of restricted expenditure.

All current year expenditure was unrestricted.

4. SUPPORT COSTS

	Total 2025	Total 2024
	£	£
Depreciation	2,438	2,701
Subscriptions	385	353
Internet	512	457
Loss on disposal of tangible assets	439	-
Sundry	139	13
Contribution to Prioress's holiday	2,000	2,000
Clerk's salary	7,500	3,000
Governance costs		
Bookkeeping	325	325
Clerk's expenses	600	600
Independent examiner's fee	2,574	2,400
Other accountancy costs - meeting attendance	18	360
	16,930	12,209

5. TRUSTEES REMUNERATION AND EXPENSES

The charity employed no staff during 2024 and 2025.

None of the Trustees received remuneration or reimbursed expenses during the year (2024: nil).

The Trustees consider the board of Trustees and the Clerk to the Trustees comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. As detailed above, no trustees received remuneration during the period. The remuneration to the key management personnel totalled £7,500 (2024: £3,000).

6. TANGIBLE FIXED ASSETS

	Improvements to the hospital and flats £
Cost	
As at 1 January 2025 and at 31 December 2025	114,957
Additions	964
Disposals	(470)
As at 31 December 2025	115,451
Depreciation	
As at 1 January 2025	90,534
Charge for the year	2,438
Disposals	(31)
As at 31 December 2025	92,941
Net Book Value	
As at 31 December 2025	22,510
As at 31 December 2024	24,423

No value has been placed on the original buildings, which date from time immemorial, as it is the Trustees' intentions to incur expenditure charged to revenue to maintain buildings in a satisfactory condition. The Trustees do not consider the expense of obtaining a valuation of the buildings to be justified.

7. INVESTMENTS

	2025 £	2024 £
Market value at 1 January 2025	152,013	149,328
Additions	-	-
Proceeds on disposals	-	-
Unrealised and realised gains/(losses)	(5,168)	2,387
Interest added in year	391	298
Market value at 31 December 2025	147,236	152,013
The investments are categorised at the year end as follows:		
Quoted investments not listed on recognised stock exchange	102,800	107,968
Cash on deposit	44,436	44,045
	147,236	152,013
Historical cost at 31 December 2024 of non-cash investments	90,050	90,050

8. DEBTORS

	2025	2024
	£	£
Prepayments and Accrued Income	1,557	1,634

9. CREDITORS: Amounts falling due within one year

	2025	2024
	£	£
Accrued expenses	6,980	4,724
	6,980	4,724

10. PERMANENT ENDOWMENT FUND

	Balance brought forward	Movement in Funds		Unrealised (losses)	Balance carried forward
		Income	Expenditure		
	£	£	£	£	£
Permanent Endowment Fund - 2025	26,398	-	-	(1,123)	25,275

	Balance brought forward	Movement in Funds		Unrealised gains	Balance carried forward
		Income	Expenditure		
	£	£	£	£	£
Permanent Endowment Fund - 2024	25,878	-	-	520	26,398

The Permanent Endowment Fund represents the value of the original investments defined as permanent endowment in the charity's governing document. Any appreciation arising from this sum is shown as part of the permanent endowment fund.

11. EXPENDABLE ENDOWMENT FUND

	Balance brought forward	Movement in Funds		Unrealised gains	Balance carried forward
		Income	Expenditure		
	£	£	£	£	£
Extraordinary Repair Fund - 2025	991	-	-	-	991

	Balance brought forward	Movement in Funds		Unrealised gains	Balance carried forward
		Income	Expenditure		
	£	£	£	£	£
Extraordinary Repair Fund - 2024	991	-	-	-	991

The Extraordinary Repair Fund is for the purpose of providing for the extraordinary repair, improvement of rebuilding of the almshouses belonging to the charity.

12. DESIGNATED FUNDS

2025	Balance brought forward	New designation	Designation released	Balance carried forward
		£	£	£
Fixed asset fund	145,535	-	(4,887)	140,648
Repair and renovation fund	3,512	-	-	3,512
Total	149,047	-	(4,887)	144,160

2024	Balance brought forward	New designation	Designation released	Balance carried forward
		£	£	£
Fixed asset fund	145,601	-	(66)	145,535
Repair and renovation fund	3,512	-	-	3,512
Total	149,113	-	(66)	149,047

The Fixed asset fund represents the value of tangible fixed assets and investments designated by the Trustees to provide an income stream. This is to protect the charity should there be a fall in contributions from residents due to voids in the occupancy of the Almshouses.

The repair and renovation fund is to provide for future repairs and renovations for the flat-lets.

13. RESTRICTED FUNDS

2024	Balance brought forward	Income	Expenditure	Transfers between funds	Balance carried forward
		£	£	£	£
Wall repairs	-	7,250		(7,250)	-
750th Anniversary	500	-	(500)	-	-
Total	500	7,250	(500)	(7,250)	-

The wall repairs fund relates to funds received to repair the historic wall of the almshouse. During the year, £7,250 was received in relation to wall repair costs incurred in the prior year. Such costs were previously paid out of the Unrestricted Fund and as such, a transfer was made from Restricted Fund to the Unrestricted Fund during the year.

750th Anniversary - funds received to celebrate the 750th anniversary in 2024.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Permanent Endowment	Expendable Endowment	Restricted	Unrestricted	Designated	Total
	£	£	£	£	£	£
Fund balances at 31 December 2025 are represented by:						
Tangible fixed assets		-	-	-	22,510	22,510
Investments	25,275	991	-	-	120,970	147,236
Current assets		-	-	63,772	-	63,772
Current liabilities		-	-	(6,980)	-	(6,980)
	25,275	991	-	56,792	143,480	226,538

	Permanent Endowment	Expendable Endowment	Restricted	Unrestricted	Designated	Total
	£	£	£	£	£	£
Fund balances at 31 December 2024 are represented by:						
Tangible fixed assets		-	-	-	24,423	24,423
Investments	26,398	991	-	-	124,624	152,013
Current assets		-	-	51,909	-	51,909
Current liabilities		-	-	(4,724)	-	(4,724)
	26,398	991	-	47,185	149,047	223,621

15. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2024: None).