

The Cornerstone Trust

Annual Accounts for Year ended
31 March 2025

Company Registration Number 507105

THE CORNERSTONE TRUST

Annual Accounts for the year ended 31 March 2025

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THE CORNERSTONE TRUST

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Legal and Administrative Information

Governing Instrument

Declaration of Trust dated 11 November 1977
Charity Registration Number 507105

Name of Trustees

Rev. Gary Brown
Rev. Fergus Pearson
Mr Ken Frazer
Mrs Suzanne Cooper

Committee and Officers

Rev. Gary Brown	Chairman
Rev. Fergus Pearson	Secretary
Mrs Suzanne Cooper	Trustee
Mr Ken Frazer	Treasurer
Mr Colin Campbell	Business Manager

Address of Trust

5 Church Street
Whitehaven
Cumbria
CA28 7AY

Advisors

Bankers : Barclays Bank Plc
30 Main Street
Cockermouth
Cumbria
CA139LQ

Solicitors : Brockbank, Curwen, Cain & Hall
44 Duke Street
Whitehaven
Cumbria
CA28 7RT

Independent Examiner : Ian Scott BA (Hons), FCA, DChA
Saint & Co
Chartered Accountants
12/13 Church Street
Whitehaven
Cumbria
CA28 7AY

The Trustees' Report for the year ended 31 March 2025

The Trustees are pleased to present their report, together with the audited financial statements for the year ended 31 March 2025. The financial statements have been prepared on the accounting policies set out in note 1 to the financial statements and comply with the Charity's constitution, applicable law and the requirements of the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011 and administrative information set out on the previous page, forms part of this report.

The principal activity of the Trust is to operate a Christian Bookshop in Whitehaven with the objective of encouraging the advancement of the Christian faith in West Cumbria. The Trustees are appointed by a resolution of the meeting of Trustees in accordance with the Declaration of Trust and shall not be less than four nor more than six in number.

During the past year, the Trust has continued to make available through the Bookshop and website, a wide range of Christian literature to both Cumbria and Nationwide. It provides a comprehensive range of bibles, bible study aids, Christian teaching and devotional books, biography and fiction. Although the website has given us the ability to reach a wider audience, the past year has been disappointing from a sales point of view. The Business Manager is currently being tasked with seeking improvements on the website, in the hope that it becomes more appealing and easier to use. In addition, the shop stocks greetings cards, compact discs, DVD's, children's books and suitable giftware.

The staff of the shop provide help and advice on the literature and materials available to those seeking information on the Christian faith. A conscious effort is made to provide a caring, personal service to all customers. The Bookshop is now staffed purely by volunteers, and Margaret Frazer now manages the Bookshop as a volunteer, and Caroline still volunteers one day each week in the Bookshop. The opening hours are 10am to 2pm Monday to Saturday, except Wednesday which is now 10am to 1pm.

The Trustees report that the distribution of Christian literature through the Bookshop and website has continued, with a turnover of £28,941.00, an increase of 2.2% over the previous year. The gross profit was 34.8% of turnover and administrative expenses 50.8% of turnover. The trading loss for the year of £3,542.00 is mainly due to not achieving the turnover required to break even, which on our current cost base is approximately £41,000.00 per annum. Another contributory factor is that costs increased by 8%, mainly due to a 20% increase on website charges and increases in telephone, rates, gas and electricity charges. Our Business manager has been tasked to find out if there is a more efficient and cheaper provider for our website.

We are still striving to achieve more business in the coming year from our website, together with a greater response from our churches. The website represented 8.1% of turnover in 2023/2024 and increased to 13.4% in 2024/2025. We are looking to increase website sales in the future, to nearer 20% of turnover. Both website and church response are imperative if the Bookshop is to survive.

There were unrealised investment gains of £584.00 (in 2024 this was a loss of £133.00).

Friends of Cornerstone continued to support the Bookshop with donations of £3,374.00 for the year. The Trust account also benefitted from payment of Gift Aid claimed for the last year, which amounts to £430.00. We will continue to promote Friends of Cornerstone and target increases during 2025/2026.

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

The Trustees consider the Board of the Trustees and the shop manager as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give up their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in Note 3 to the Accounts.

The pay of the charity's manager is reviewed annually and assessed in accordance with average earnings. The remuneration is also bench-marked with charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to about twelve months unrestricted expenditure plus an allowance for any forecast shortfall on project expenditure. This provides sufficient funds to cover management and administration and support costs. At 31st March 2025, the charity had reserves of £58,942.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen the risks.

The Trustees' Report for the year ended 31 March 2025

Statement of Trustees' Responsibilities

The Charities Act 2011 together with the Trust Deed, require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust as at the balance sheet date and of its financial activities for the year then ended. In preparing those financial statements, the Trustees are required to

- i) select suitable accounting policies and then apply them consistently;
- ii) make judgements and estimates that are reasonable and prudent;
- iii) state whether the policies adopted are in accordance with the appropriate SORP on accounting by Charities and the Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained;
- iv) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Trust will continue in business.

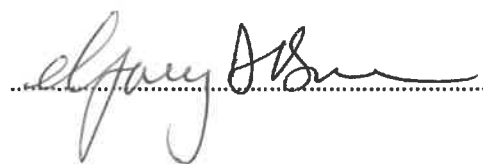
The Trustees are responsible for keeping proper books of account such as are necessary to give a true and fair view of the Trust's state of affairs and to explain its financial transactions. The Trustees must also establish and maintain a satisfactory system of control of its books of account, its cash holdings and all its receipts and remittances, and hence are responsible for safeguarding the assets and taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Gary Brown

Signed by the following on the 15th day of January 2025



..... Reverend Gary Brown, Chairman

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**INDEPENDENT EXAMINERS REPORT TO
THE TRUSTES OF THE CORNERSTONE TRUST**

YEAR ENDED 31 MARCH 2025

I report on the accounts of the charity for the year ended 31 March 2025 set out on pages 6 to 16.

Respective Responsibilities of Trustees and Independent Examiner

The charity's trustees are responsible for the preparation of the accounts. The charities trustees consider that an audit is not required for this year (under section 144 (2) of the Charities Act 2011 (the 2011 Act), and that an independent exam is needed.

It is my responsibility to :

- examine the accounts (under section 145(1)(a) of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of Independent Examiners Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a "true and fair view".

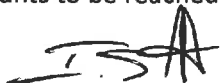
Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with sections 130 and 131 of the Act); and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Ian Scott BA (Hons) FCA DChA
Saint & Co Chartered Accountants
Independent Examiner
12/13 Church Street
Whitehaven
Cumbria
CA28 7AY

Dated 16/1/2026

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Statement of Financial Activities for the year ended 31 March 2025

<u>Notes</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Endowment Funds</u>	<u>Total 2025</u>	<u>Total 2024</u>
	£	£	£	£	£
<u>Incoming Resources</u>					
Incoming resources from generated funds:					
Voluntary income	3,804	-	-	3,804	3,153
Activities for generating funds:					
Bookshop Rent Receivable	-	-	-	-	-
Income from Trading Activities 2	-	28,941	-	28,941	28,315
Investment Income & Interest:					
Interest N/S Income Bond Grants	-	-	-	-	-
Interest on Bank Account	-	-	-	-	-
Investment Re-distribution	-	-	695	695	624
Total Incoming Resources	3,804	28,941	695	33,440	32,092
<u>Resources Expended</u>					
Costs of generating funds:					
Expenditure from Trading Activities	-	32,483	-	32,483	31,380
Building Maintenance	-	-	-	-	-
Depreciation	400	-	-	400	400
Insurance	322	-	-	322	331
Investment Re-distribution	-	-	-	-	-
Gifts	-	-	-	-	-
Total Resources Expended	722	32,483	-	33,205	32,111
<u>Net Incoming Resources before other recognised gains and losses</u>					
	3,082	(3,542)	695	235	(19)
Unrealised Gains/(Losses)	-	-	584	584	(133)
Transfer between Funds:					
<u>Net movement in Funds:</u>	3,082	(3,542)	1,279	819	(152)
<u>Reconciliation of funds:</u>					
Fund Balances brought forward at 1 April 2024	69,022	(42,797)	31,898	58,123	58,275
Fund Balances carried forward at 31 March 2025	72,104	(46,339)	33,177	58,942	58,123

There were no gains or losses in the year to 31 March 2025 other than those included above.
All incoming resources and resources expended derive from continuing activities.

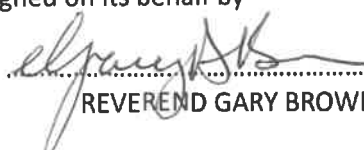
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Statement of Financial Position as at 31 March 2025

	<u>Notes</u>	<u>Total 2025</u> £	<u>Total 2024</u> £
FIXED ASSETS			
Tangible Fixed Assets	5	9,600	10,000
Investments	6	<u>13,177</u>	<u>11,898</u>
		22,777	21,898
 CURRENT ASSETS			
Stocks	9	29,083	28,148
Debtors	10	60,941	59,159
Investments		-	-
Cash at Bank and in Hand	11	<u>10,645</u>	<u>11,913</u>
		100,669	99,220
CREDITORS – amounts falling due within one year	12	<u>64,504</u>	<u>62,995</u>
NET CURRENT ASSETS		36,165	36,225
NET ASSETS		<u>58,942</u>	<u>58,123</u>
 CAPITAL FUNDS			
Recoupment Fund	8	13,177	11,898
Endowment Fund	8	<u>20,000</u>	<u>20,000</u>
		33,177	31,898
 INCOME FUNDS			
Unrestricted - Trust General Fund		72,104	69,022
Restricted - Bookshop Accumulated Fund		<u>(46,339)</u>	<u>(42,797)</u>
		25,765	26,225
		<u>58,942</u>	<u>58,123</u>

Approved by the Board of Trustees on the 15th day of January 2026
and signed on its behalf by

 Trustee
REVEREND GARY BROWN

The notes on pages 8 to 16 form part of these accounts.

Notes forming part of the Accounts for the year ended 31 March 2025

1. GENERAL INFORMATION

The charity is registered in England and Wales and is unincorporated. The address of the principal office is The Cornerstone Trust, 5 Church Street, Whitehaven, CA28 7AY.

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 Charities Act 2011.

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. The trust meets the definition of a public benefit entity under FRS 102.

Going concern

There are no material uncertainties about the charity's ability to continue.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account (other than those held for investment purposes).

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Fund Accounting:

General funds are unrestricted which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. 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. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the appropriate fund.

Incoming resources:

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Donations in a form other than cash have been ignored in the accounts unless they are considered significant when they would be introduced into the accounts at the estimated current value.

Resources expended:

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Costs in respect of generating funds relate to those costs incurred to purchase goods for resale for the bookshop and operating costs of the shop. Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Income Recognition:

Investment income, including notational dividends on accumulation shares and bank interest is included in the Statement of Financial Activities when it is received.

Value Added Tax:

The Trust is not registered for VAT.

Turnover:

Turnover comprises the selling price of goods sold and after deducting any church, school or book agents' discounts.

Bookshop Profit:

The profits of the bookshop shown in the accounts under Trading Activities are retained for the development of the Bookshop. Currently, no rent is charged on the Bookshop. No taxation is payable as profits are utilised for the objectives of the charity.

Fixed Assets and Depreciation:

Fixed Assets are stated at valuation or cost less depreciation.

Depreciation is calculated on the written down value each year at the following rates:-

Freehold Property	2% straight line
Bookshop Display Units and Bookshop	15%
Catering Equipment, Kitchen Equipment, Hardware and Crockery, Bookshop Cassette Player and Office Equipment	20%
Other Fixed Assets	25%
Computer	33%

Building Valuation:

The building is stated at market value at 31 March 1981. The valuation was undertaken by Tiffen King Nicholson, Chartered Surveyors. The property is depreciated at 2% per annum straight line.

Bookshop Stock Valuation:

The Bookshop stock has been valued at the lower of the cost and net realisable value.

2) **NET INCOME FROM TRADING ACTIVITIES**

Cornerstone Christian Bookshop

Profit and Loss Account

	<u>2025</u>	<u>2024</u>
Turnover	28,941	28,315
Cost of Sales	<u>18,874</u>	<u>18,367</u>
Gross Profit 35.1 % (2023 : 33.7%)	<u>10,067</u>	<u>9,948</u>

Administrative Expenditure:

Salary	6,160	5,760
Website Charges	1,375	1,140
Pension Costs	-	-
Printing and Stationery	72	97
Postages and Return Carriage	453	373
Telephone	988	768
Repairs and Renewals	161	196
Xero Fees (Accountancy package)	343	315
Rates & Water Charges	767	649
Lighting and Heating	963	778
Cleaning	56	47
Depreciation	-	-
Insurance	322	331
Audit & Accountancy Fees	1,803	1,806
Bank Charges & Interest plus Credit Card	390	570
Training Costs	-	-
Travelling Expenses	36	60
EPOS System	576	576
Refreshments	167	147
Miscellaneous Expenses	<u>55</u>	<u>-</u>
	14,687	13,613
Miscellaneous Income CAP rent	600	600
Donations	478	-
Grants	-	-
Net Profit/Loss for the year	<u>(3,542)</u>	<u>(3,065)</u>

All incoming resources from operating activities relate to activities in furtherance of the Charity's objects.

Notes forming part of the Accounts for the year ended 31 March 2025 (continued)

3) EMPLOYEE'S REMUNERATION

The Bookshop Manager's role is now on a voluntary basis, like all other staff and officers. There is no remuneration except travelling expenses where this is warranted. A Christmas function was held for the voluntary Bookshop staff in 2024 to thank them for their support during extremely difficult times.

The Business Manager continued to receive a salary based on 40 hours per month.

4) PURCHASE ANALYSIS

	Cost Price		Selling Price	
	2025	2024	2025	2024
Books and Bibles	13,086	12,541	20,141	19,292
Recorded Stationery and Crafts	3,134	2,441	4,344	3,580
Cards and Posters	2,638	3,328	4,440	5,386
Stamps & Vouchers	<u>16</u>	<u>57</u>	<u>16</u>	<u>57</u>
	<u>18,874</u>	<u>18,367</u>	<u>28,941</u>	<u>28,315</u>

5) TANGIBLE FIXED ASSETS

Trust General and Endowment Funds:	Land and Buildings £	Catering Equipment £	Domestic Equipment £	Total £
Cost:				
Balance at 1 April 2024	20,000	1,011	1,784	22,795
Additions	-	-	-	-
 Balance at 31 March 2025	<hr/> 20,000	<hr/> 1,011	<hr/> 1,784	<hr/> 22,795
 Accumulated Depreciation:				
Balance at 1 April 2024	10,000	1,011	1,784	12,795
Charge for year	400	-	-	400
 Balance at 31 March 2025	<hr/> 10,400	<hr/> 1,011	<hr/> 1,784	<hr/> 13,195
 Net Book Value 2025	<hr/> 9,600	<hr/> -	<hr/> -	<hr/> 9,600
 Net Book Value 2024	<hr/> 10,000	<hr/> -	<hr/> -	<hr/> 10,000

Notes forming part of the Accounts for the year ended 31 March 2025 (continued)

5) **TANGIBLE FIXED ASSETS (continued)**

Bookshop Fund:	Display Units £	Office Equipment £	Computer Equipment £	Total £
Cost				
Balance at 1 April 2024	1,217	1,417	552	3,186
Additions	-	-	-	-
	<u>1,217</u>	<u>1,417</u>	<u>552</u>	<u>3,186</u>
Balance at 31 March 2025				
Accumulated Depreciation:				
Balance at 1 April 2024	1,217	1,417	552	3,186
Charge for year	-	-	-	-
	<u>1,217</u>	<u>1,417</u>	<u>552</u>	<u>3,186</u>
Balance at 31 March 2025				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Book Value 2025				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Book Value 2024				
				<u>9,600</u>
Total Net Book Value 2025				
				<u>10,000</u>
Net Book Value 2024				

6) **FIXED ASSET INVESTMENT**

Investment Share Dividends

The Notional Dividend on the Accumulated Shares has been used to increase the amount available for investment in the portfolio thereby increasing the value of the Fund and Accumulation Shares.

The Notional Dividends received during the year were as follows:

	<u>2025</u> £	<u>2024</u> £
Charinco Accumulation Shares	-	-
Charifund Accumulation Shares	<u>695</u>	<u>624</u>

Notes forming part of the Accounts for the year ended 31 March 2025 (continued)

6) **FIXED ASSET INVESTMENT (continued)**

Permanent Endowment Funds

A permanent endowment was established by the purchase of the original buildings of 5 and 6 Church Street, Whitehaven on 11 November 1977.

When 6 Church Street was sold the remaining building was represented by a sum of £20,000 held as part of the General Fund. This amount has now been transferred to a Permanent Endowment Fund so that the amount can be properly identified as being a proportion of the Trust's funds which cannot be disposed of and which are to be treated as a permanent endowment.

The arrangements made to preserve the funds represented by the sale of 6 Church Street are covered by the Recoupment order described more fully below.

Terms of Recoupment Order

The Recoupment Fund relates to the capital sum which is required to stand as a Capital Investment in order to preserve the original endowment following the sale of No. 6 Church Street.

Statement of Investments represented by the Recoupment Fund

<u>Units</u>	<u>Cost</u>	<u>Market Value</u>
	£	£
471.899 Merrill Lynch: Charinco Accumulation Shares	4,278	-
175.000 M & G Securities: Charifund Accumulation Shares	<u>4,278</u>	<u>13,177</u>
	<u>£8,556</u>	<u>13,177</u>

Notes forming part of the Accounts for the year ended 31 March 2025 (continued)

Statement of Fixed Asset Investments

	<u>2025</u>	<u>2024</u>
	£	£
Market Value 1 April 2024	11,898	11,407
Dividends Reinvested	695	624
Net Unrealised Investment	-	-
Gains/(Losses)	584	(133)
Funds Redistributed	-	-
Withdrawals	-	-
Market Value 31 March 2025	<u>13,177</u>	<u>11,898</u>
Historical Cost at 31 March 2025	<u>4,278</u>	<u>4,278</u>

7) **ANALYSIS OF NET ASSETS BY FUNDS**

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>
	Funds	Funds	Funds	Funds
	£	£	£	£
Fund Balances at 31 March 2025				
are represented by:				
Tangible Fixed Assets	(10,400)	-	20,000	9,600
Investments	-	-	13,177	13,177
	<u>(10,400)</u>	-	<u>33,177</u>	<u>22,777</u>
Current Assets				
Stock	-	29,083	-	29,083
Debtors	60,692	249	-	60,941
Investments	-	-	-	-
Cash at Bank and in Hand	7,941	2,704	-	10,645
	<u>68,633</u>	<u>32,036</u>	-	<u>100,669</u>
Current Liabilities	-	64,504	-	64,504
Transfers between Fund	-	-	-	-
Total Net Assets	<u>58,233</u>	<u>(32,468)</u>	<u>33,177</u>	<u>58,942</u>

Notes forming part of the Accounts for the year ended 31 March 2025 (continued)

8) **ENDOWMENT FUNDS ANALYSIS**

	Balance	MOVEMENT OF FUNDS				Balance
	31 March 2024	Dividends	Gains/ Losses	Re-dist.	With drawals	31 March 2025
	£	£	£	£	£	£
Permanent Endowment Fund	20,000	-	-	-	-	20,000
Recoupment Fund	11,898	695	584	-	-	13,177
	<u>31,898</u>	<u>695</u>	<u>584</u>	<u>-</u>		<u>33,177</u>

9) **STOCK**

	2025	2024
	£	£
Books and Bibles	18,118	17,323
Tapes, Videos and Compact Discs	249	323
Crafts	4,814	4,818
Cards	5,902	5,684
Stamps	-	-
	<u>29,083</u>	<u>28,148</u>

10) **DEBTORS**

	2025	2024
	£	£
Trust Accounts		
Due from HMRC	430	465
Due from the Bookshop	60,262	58,262
	<u>60,692</u>	<u>58,727</u>
Bookshop Account		
Trade Debtors	155	218
Prepayments	-	-
Accounts Receivable	94	214
	<u>249</u>	<u>432</u>
Total	<u>60,941</u>	<u>59,159</u>

Notes forming part of the Accounts for the year ended 31 March 2025 (continued)

11) **CASH AT BANK AND IN HAND**

	<u>2025</u>	<u>2024</u>
	£	£
Bookshop		
Cash at Bank	2,494	5,315
Cash Float	60	60
Cash in Hand	-	-
Petty Cash	<u>150</u>	<u>101</u>
	<u>2,704</u>	<u>5,476</u>
Trust		
	<u>7,941</u>	<u>6,437</u>
Total	<u>10,645</u>	<u>11,913</u>

12) **LIABILITIES – AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<u>2025</u>	<u>2024</u>
	£	£
Trust Account		
Accruals	-	-
Bookshop Account		
Trade Creditors	2,255	2,745
Sundry Creditors	187	187
Inland Revenue	312	288
Due to the Trust	60,262	58,262
Accruals	<u>1,488</u>	<u>1,513</u>
Total	<u>64,504</u>	<u>62,995</u>

13) **COMMITMENTS**

At 31 March 2025 there were no contracted commitments for capital expenditure.