

Charity registration number 100850

Company registration number NI625337 (Northern Ireland)

BALLYLOUGH LIVING HISTORY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

BALLYLOUGH LIVING HISTORY LIMITED

CONTENTS

	Page
Charity Information	1
Trustees' report	2 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6 - 7
Notes to the financial statements	8 - 15

BALLYLOUGH LIVING HISTORY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs J Traill Mr S M Traill Mr B Curry	(Appointed 15 March 2024)
Charity number	100850	
Company number	NI625337	
Registered office	Ballylough House Ballylough More 53 Castlecat Road Bushmills Co. Antrim BT57 8TN	
Independent examiner	Moore (N.I.) LLP 30-32 Lodge Road Coleraine BT52 1NB	
Bankers	Ulster Bank Limited 11 Church St Ballymoney Co. Antrim BT53 6HS	

BALLYLOUGH LIVING HISTORY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2024

The trustees present their annual report and financial statements for the year ended 30 June 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charity's objectives are:

- to advance and promote education and skill development of the public (especially the local community), focussing on the local, history, heritage and area, in any charitable way.
- to advance community development for the benefit of the inhabitants in and around Ballylough; in particular through promoting improved infrastructure.
- incidental to the above objectives. To encourage young students, who are in need of assistance, to put their skills into action by actively seeking to employ such persons through voluntary or paid work in any area of the charity's work. Nothing in the articles shall authorise an application of the property of the charity for purposes which are not charitable in accordance with section 2 of the Charities Act (Northern Ireland) 2008.

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

Achievements and performance

The various assets and amenities that the charity have access to have been maintained and kept for future use. In the current circumstance the charity is unable to host events, or work with volunteers as before, or work on any projects, until such time as further agreements and a settlement can be reached with the owner of the property.

Planning for future periods.

Our priorities for the following year remain wellbeing and education, using heritage and outdoors.

Plans for hosting events and volunteers is currently on hold and we hope that once the above agreements and settlement has been attained the charity will be able to resume all activities previously engaged in. The charity is currently being supported by one of the trustees in an effort to maintain the charity status until that time arrives.

BALLYLOUGH LIVING HISTORY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

Financial review

The results for the year are set out on page 5. The organisation returned net expenditure for the year of £18,875 (2023: of £11,190). At 30th June 2024 the total funds of the charity amounted to £-18,384 (2023: £485) comprising of £-36,562 of unrestricted funds and £18,178 of restricted funds.

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.

Structure, governance and management

The charity is a company limited by share capital.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

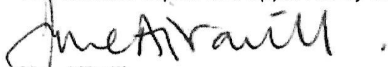
Mr H Montgomery	(Resigned 14 April 2025)
Mrs H Reade	(Resigned 14 April 2025)
Mr D S Traill	(Resigned 18 April 2025)
Mrs J Traill	
Mr S M Traill	
Mr J Witchell	(Resigned 14 April 2025)
Mr B Curry	(Appointed 15 March 2024 and resigned 30 April 2025)

The management of the Charity is the responsibility of the Trustees who are elected under the terms of the Memorandum and Articles of Association.

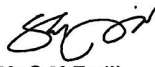
Going Concern

The charity will resume operations to allow it to continue to function in the future. However the charity is reliant on the support of the trustees to allow it to continue as a going concern

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



Mrs J Traill
Trustee
Dated: 26 June 2025



Mr S M Traill
Trustee
Dated: 26 June 2025

BALLYLOUGH LIVING HISTORY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BALLYLOUGH LIVING HISTORY LIMITED

We report on the accounts of the charity for the year ended 30 June 2024, which are set out on pages 5 to 15.

Respective responsibilities of trustees and examiner

The trustees, who are also the directors of Ballylough Living History Limited for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 65 of the Charities Act
- (ii) follow the procedures laid down in the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act
- (iii) state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving us cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and I believe that attention should be drawn to the following matters.

Whilst the accounts have been prepared on the going concern basis, at 30 June 2024 the charity's total funds were overdrawn by £18,384. Unrestricted funds were overdrawn by £36,562 whilst restricted funds showed a credit balance of £18,178.

This is mainly due to the fact that the charity temporarily paused operations and therefore received no income during the year ended 30 June 2024 and was reliant on financial support from one of the trustees. The balance due to the trustee stood at £27,805 at the year end.

The trustees anticipate that operations will resume in the medium term and do not wish to cease operations.

Dr R I Peters Gallagher OBE FCA
for and on behalf of Moore (N.I.) LLP

30-32 Lodge Road
Coleraine
BT52 1NB

Dated: 26 June 2025

BALLYLOUGH LIVING HISTORY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	-	-	-	10,000	-	10,000
		<u>-</u>	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>10,000</u>
Total income		-	-	-	10,000	-	10,000
Expenditure on:							
Charitable activities	4	15,340	3,535	18,875	7,764	3,426	11,190
		<u>15,340</u>	<u>3,535</u>	<u>18,875</u>	<u>7,764</u>	<u>3,426</u>	<u>11,190</u>
Total expenditure		<u>15,340</u>	<u>3,535</u>	<u>18,875</u>	<u>7,764</u>	<u>3,426</u>	<u>11,190</u>
Net expenditure and movement in funds		(15,340)	(3,535)	(18,875)	2,236	(3,426)	(1,190)
Reconciliation of funds:							
Fund balances at 1 July 2023		(21,222)	21,713	491	(23,464)	25,139	1,675
		<u>(21,222)</u>	<u>21,713</u>	<u>491</u>	<u>(23,464)</u>	<u>25,139</u>	<u>1,675</u>
Fund balances at 30 June 2024		<u>(36,562)</u>	<u>18,178</u>	<u>(18,384)</u>	<u>(21,228)</u>	<u>21,713</u>	<u>485</u>

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

BALLYLOUGH LIVING HISTORY LIMITED

BALANCE SHEET

AS AT 30 JUNE 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	10		700		1,400
Tangible assets	11		16,963		21,207
			<u>17,663</u>		<u>22,607</u>
Current assets					
Debtors	12	-		7,270	
Cash at bank and in hand		483		593	
		<u>483</u>		<u>7,863</u>	
Creditors: amounts falling due within one year					
Loans and overdrafts	13	1,119		900	
Other creditors		30,405		22,881	
		<u>31,524</u>		<u>23,781</u>	
Net current liabilities			<u>(31,041)</u>		<u>(15,918)</u>
Total assets less current liabilities			<u>(13,378)</u>		<u>6,689</u>
Creditors: amounts falling due after more than one year					
Loans and overdrafts	13	5,006		6,204	
		<u>(5,006)</u>		<u>(6,204)</u>	
Net assets			<u>(18,384)</u>		<u>485</u>
Net (liabilities)/assets			<u>(18,384)</u>		<u>485</u>
The funds of the charity					
Share capital	16		6		6
Restricted income funds	17		18,178		21,713
Unrestricted funds			<u>(36,568)</u>		<u>(21,234)</u>
			<u>(18,384)</u>		<u>485</u>

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

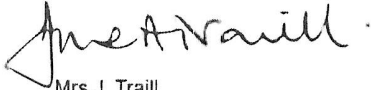
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

BALLYLOUGH LIVING HISTORY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2024

The financial statements were approved by the trustees on 26 June 2025



Mrs J Traill
Trustee



Mr S M Traill
Trustee

Company registration number NI625337 (Northern Ireland)

BALLYLOUGH LIVING HISTORY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

Charity information

Ballylough Living History Limited is a private company incorporated in Northern Ireland. The registered office is Ballylough House Ballylough More, 53 Castlecat Road, Bushmills, Co. Antrim, BT57 8TN.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The principal accounting policies adopted are set out below.

1.2 Going concern

The charity will resume operations to allow it to continue to function in the future. However the basis of the going concern status is reliant on the support of the trustees.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BALLYLOUGH LIVING HISTORY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	20% straight line
----------	-------------------

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% reducing balance
Fixtures and fittings	20% reducing balance
Motor vehicles	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

BALLYLOUGH LIVING HISTORY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

BALLYLOUGH LIVING HISTORY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

3 Donations and legacies

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Donations and gifts	-	10,000

4 Expenditure on charitable activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Direct costs						
Depreciation and impairment	4,944	-	4,944	6,006	-	6,006
Sundry expenses	647	3,535	4,182	282	1,564	1,846
Motor and travel	320	-	320	290	-	290
Computer costs	128	-	128	131	-	131
Insurance	631	-	631	1,055	-	1,055
Utilities	-	-	-	1,862	-	1,862
Write off of grant debtor	7,270	-	7,270	-	-	-
	<u>13,940</u>	<u>3,535</u>	<u>17,475</u>	<u>9,626</u>	<u>1,564</u>	<u>11,190</u>
Share of support and governance costs (see note 5)						
Governance	1,400	-	1,400	-	-	-
	<u>15,340</u>	<u>3,535</u>	<u>18,875</u>	<u>9,626</u>	<u>1,564</u>	<u>11,190</u>
Analysis by fund						
Unrestricted funds	15,340	-	15,340	7,764	-	7,764
Restricted funds	-	3,535	3,535	1,862	1,564	3,426
	<u>15,340</u>	<u>3,535</u>	<u>18,875</u>	<u>9,626</u>	<u>1,564</u>	<u>11,190</u>

5 Support costs allocated to activities

	2024 £	2023 £
Legal and professional	1,400	-
Analysed between:		
Unrestricted Funds	1,400	-

BALLYLOUGH LIVING HISTORY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

6 Net movement in funds	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	4,244	5,306
Amortisation of intangible assets	700	700
	<u><u> </u></u>	<u><u> </u></u>

7 Trustees

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

8 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	-	-
	<u><u> </u></u>	<u><u> </u></u>

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

The trustees, who are also the directors for the purposes of company law, received no remuneration for their services for the year.

9 Taxation

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

10 Intangible fixed assets

	Software
	£
Cost	
At 1 July 2023 and 30 June 2024	3,500
	<u> </u>
Amortisation and impairment	
At 1 July 2023	2,100
Amortisation charged for the year	700
	<u> </u>
At 30 June 2024	2,800
	<u> </u>
Carrying amount	
At 30 June 2024	700
	<u><u> </u></u>
At 30 June 2023	1,400
	<u><u> </u></u>

BALLYLOUGH LIVING HISTORY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

11 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 July 2023	2,394	39,174	9,150	50,718
At 30 June 2024	2,394	39,174	9,150	50,718
Depreciation and impairment				
At 1 July 2023	1,766	20,513	7,232	29,511
Depreciation charged in the year	126	3,734	384	4,244
At 30 June 2024	1,892	24,247	7,616	33,755
Carrying amount				
At 30 June 2024	502	14,927	1,534	16,963
At 30 June 2023	628	18,661	1,918	21,207

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	-	7,270

13 Loans and overdrafts

	2024 £	2023 £
Bank loans	6,125	7,104
Payable within one year	1,119	900
Payable after one year	5,006	6,204

14 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	13	1,119	900
Other creditors		27,805	19,641
Accruals and deferred income		2,600	3,240
		31,524	23,781

BALLYLOUGH LIVING HISTORY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

15 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	13	<u>5,006</u>	<u>6,204</u>

16 Share capital

	2024 £	2023 £
Ordinary share capital Issued and fully paid		
6 ordinary shares of £1 each	<u>6</u>	<u>6</u>

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 July 2023 £	Resources expended £	At 30 June 2024 £
	<u>21,713</u>	<u>(3,535)</u>	<u>18,178</u>
Previous year:	At 1 July 2022	Resources expended	At 30 June 2023
	£	£	£
	<u>25,139</u>	<u>(3,426)</u>	<u>21,713</u>

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2023 £	Incoming resources £	Resources expended £	At 30 June 2024 £
General funds	<u>(21,228)</u>	<u>-</u>	<u>(15,340)</u>	<u>(36,568)</u>
Previous year:	At 1 July 2022	Incoming resources	Resources expended	At 30 June 2023
	£	£	£	£
General funds	<u>(23,470)</u>	<u>10,000</u>	<u>(7,764)</u>	<u>(21,234)</u>

BALLYLOUGH LIVING HISTORY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

19 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 30 June 2024:			
Intangible fixed assets	700	-	700
Tangible assets	16,963	-	16,963
Current assets/(liabilities)	(41,949)	10,908	(31,041)
Long term liabilities	(5,006)	-	(5,006)
	<u>(29,292)</u>	<u>10,908</u>	<u>(18,384)</u>

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 30 June 2023:			
Intangible fixed assets	1,400	-	1,400
Tangible assets	21,207	-	21,207
Current assets/(liabilities)	(37,631)	21,713	(15,918)
Long term liabilities	(6,204)	-	(6,204)
	<u>(21,228)</u>	<u>21,713</u>	<u>485</u>

20 Financial commitments, guarantees and contingent liabilities

Certain grants received and receivable may become repayable to the funder if the charity is no longer able to meet the conditions under which they were awarded. Due to the nature of these contingencies, it is not possible to quantify the potential effect or give an indication of timing as to the liabilities that may arise.

21 Related party transactions

Included within income are amounts totalling £0 (2023 - £10,000) representing donations made by charity trustees.

During the year, trustees loaned the charity £9,950 and the charity repaid £2,000. The balance outstanding to the trustees at the year end was £27,805 (2023: £19,641) and is included within other creditors.