

**Charity Registration No. SC044408 (Scotland)**

**Company Registration No. SC397770 (Scotland)**

**THE FINDHORN VILLAGE CONSERVATION COMPANY**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

# THE FINDHORN VILLAGE CONSERVATION COMPANY

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	F Allan M A S Barber N Edmonds Ms C M Hunt (MBE) S B Russell C Low
<b>Secretary</b>	C Low
<b>Charity number (Scotland)</b>	SC044408
<b>Company number</b>	SC397770
<b>Principal address</b>	Findhorn Village Centre The Old School House Church Place Findhorn Moray IV36 3YR
<b>Registered office</b>	Findhorn Village Centre The Old School House Church Place Findhorn Moray IV36 3YR
<b>Independent examiner</b>	Cathedral Accountancy Ltd. 4 North Guildry Street Elgin Moray IV30 1JR
<b>Bankers</b>	Bank of Scotland plc PO Box 1000 BX2 1LB
<b>Solicitors</b>	Ledingham Chalmers LLP Kintail House Beechwood Park Inverness IV2 3BW

---

# THE FINDHORN VILLAGE CONSERVATION COMPANY

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 3
Statement of trustees' responsibilities	4
Independent examiner's report	5
Statement of financial activities	6
Statement of financial position	7
Notes to the financial statements	8 - 15

---

# THE FINDHORN VILLAGE CONSERVATION COMPANY

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 31 MARCH 2020**

---

The trustees present their report and financial statements for the year ended 31 March 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the current statutory requirements, 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 2015).

### **Objectives and activities**

The charity's objectives are to benefit the community of Findhorn Village with the purposes of advancing environmental protection or improvements, including preservation, sustainable development and conservation of the natural environment, the maintenance, improvement or provision of environmental amenities for the community and/or the preservation of buildings or sites of architectural, historic or other importance to the community following the principles of sustainable development.

The charity is highly dependent on the support of volunteers who provided 7,800 hours unpaid service during the year to 31 March 2020.

The charity is grateful for all the support provided by residents and others throughout the year. This support has enabled the charity to progress with developments in line with our objectives.

# THE FINDHORN VILLAGE CONSERVATION COMPANY

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

**FOR THE YEAR ENDED 31 MARCH 2020**

---

### **Achievements and performance**

The Company has continued to work in making improvements in the village. This has only been possible due to the hard work of directors, local residents and volunteers.

The main goals this year have been to continue the process of implementing income generating schemes.

The main two sources of income are- a) The honesty box in the West Beach Parking area and b) letting of garages at the Armstrong site.

The Company continues to develop these two sites.

At the West Beach Parking area we have repaired the fences and implemented a programme of filling the pot holes on the road. We are currently working with Moray Council on a planning application to have this area officially designated as a stop over site for motorhomes.

At the garage site the eight garages are let out and we have plans for the improvement of the remaining four into 2 workshop areas. Planning Permission has been received for this work and the Building Warrant is in progress.

The Company has secured funds for the David Urquhart Path. Construction work on the path commenced in January and was scheduled to finish at the end of March. Due to the current position with the coronavirus the work has ceased until further notice. We would like to thank all the funding organisations and people who have supported this project.

The Company has also used income generated to make improvements in some of the lanes (stryplies) in the village. A fire break has been created near houses to the east of the village by clearing an area of whin and gorse. These two projects were supported by donations from local village residents.

The Company is still investigating the potential for a Community Asset Transfer of the two toilet blocks to ensure they remain open for the use by residents and locals. The transfer of the toilet blocks is clearly linked to our success with planning permission for the overnight stopover site at the West Beach Car Park.

The Company has reviewed and updated their Risk Assessment to inform and prioritise any work that needs to be carried out.

The Company continues to work with the Dunes Trust and 39 Squadron Royal Engineers in order to take measures to restrict vehicular access to the fragile dune environment.

The Company continues to have to deal with difficult inherited problems in relation to land ownership boundaries. Solutions to these problems are proving difficult and costly to resolve.

The Company looks forward to your continued support over the next year and beyond.

### **Financial review**

At the year end unrestricted funds showed a positive balance of £9,271, designated funds amounted to £729,765 and restricted funds amounted to £75,496.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use will be built up to enable the charity to carry out developments in accordance with its objectives and to cover normal running costs.

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. The charity secured funding and a Risk Register of our land holdings and assets has been completed and documented.

### **Structure, governance and management**

The company is a recognised charity, number SC044408. It is a company limited by guarantee, not having a share capital and is governed by the rules set out in its Memorandum and Articles of Association.

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:

F Allan

---

# THE FINDHORN VILLAGE CONSERVATION COMPANY

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

---

M A S Barber	
N Edmonds	
J M Harris	(Resigned 1 April 2019)
Ms C M Hunt (MBE)	
M A Hyde	(Resigned 4 November 2019)
D J Watson	(Resigned 5 June 2019)
N Robertson	(Resigned 5 June 2019)
S B Russell	
S Theman	(Resigned 31 March 2020)
C Low	

New trustees are appointed at the annual general meeting or may be appointed by the existing trustees during the year. One third of the trustees, being those who have served the longest, retire from office at the annual general meeting but are immediately eligible for re-appointment.

Management of the charity is carried out by the trustees.

New trustees are identified by existing trustees having regard to the skills available and required. New trustees are given appropriate training according to the requirements of the position.

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

**F Allan**  
Trustee

Dated: 23 September 2020



# THE FINDHORN VILLAGE CONSERVATION COMPANY

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

***FOR THE YEAR ENDED 31 MARCH 2020***

---

The trustees, who are also the directors of The Findhorn Village Conservation Company for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation;
- maintenance and integrity of the corporate and financial information included on the charity's website.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts 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.

# THE FINDHORN VILLAGE CONSERVATION COMPANY

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE FINDHORN VILLAGE CONSERVATION COMPANY

---

I report on the financial statements of the charity for the year ended 31 March 2020, which are set out on pages 6 to 15.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

#### **Basis of independent examiner's statement**

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 seeks explanations from the 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 the view given by the accounts.

#### **Independent examiner's statement**

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met, or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Cathedral Accountancy Ltd.

Munro Rankine CA  
4 North Guildry Street  
Elgin  
Moray  
IV30 1JR

Dated: 23 September 2020



# THE FINDHORN VILLAGE CONSERVATION COMPANY

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
<b><u>Income and endowments from:</u></b>					
Donations and legacies	2	881	116,963	117,844	14,992
Other trading activities	3	-	315	315	4,108
Investments	4	-	28	28	25
Other income	5	23,992	-	23,992	15,343
<b>Total income</b>		<b>24,873</b>	<b>117,306</b>	<b>142,179</b>	<b>34,468</b>
<b><u>Expenditure on:</u></b>					
Raising funds	6	173	-	173	468
Charitable activities	7	12,030	91,321	103,351	21,478
Other	10	560	-	560	624
<b>Total resources expended</b>		<b>12,763</b>	<b>91,321</b>	<b>104,084</b>	<b>22,570</b>
<b>Net incoming resources before transfers</b>		<b>12,110</b>	<b>25,985</b>	<b>38,095</b>	<b>11,898</b>
Gross transfers between funds		(2,317)	2,317	-	-
<b>Net income for the year/ Net movement in funds</b>		<b>9,793</b>	<b>28,302</b>	<b>38,095</b>	<b>11,898</b>
Fund balances at 1 April 2019		729,243	47,194	776,437	764,539
<b>Fund balances at 31 March 2020</b>		<b>739,036</b>	<b>75,496</b>	<b>814,532</b>	<b>776,437</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE FINDHORN VILLAGE CONSERVATION COMPANY

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Property, plant and equipment	12		531,233		531,233
Investment properties	13		198,532		198,532
			<u>729,765</u>		<u>729,765</u>
<b>Current assets</b>					
Cash at bank and in hand		131,787		93,672	
<b>Current liabilities</b>	14	(570)		(550)	
Net current assets			<u>131,217</u>		<u>93,122</u>
<b>Total assets less current liabilities</b>			<u>860,982</u>		<u>822,887</u>
<b>Non-current liabilities</b>	15	(46,450)		(46,450)	
<b>Net assets</b>			<u>814,532</u>		<u>776,437</u>
<b>Income funds</b>					
Restricted funds	16		75,496		47,194
<u>Unrestricted funds</u>					
Designated funds	17	729,765		729,765	
General unrestricted funds		<u>9,271</u>		<u>(522)</u>	
			<u>739,036</u>		<u>729,243</u>
			<u>814,532</u>		<u>776,437</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 31 March 2020.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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.

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

The financial statements were approved by the Trustees on 23 September 2020

F Allan  
Trustee



Company Registration No. SC397770

# THE FINDHORN VILLAGE CONSERVATION COMPANY

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2020**

---

### **1 Accounting policies**

#### **Charity information**

The Findhorn Village Conservation Company is a private company limited by guarantee incorporated in Scotland. The registered office is Findhorn Village Centre, The Old School House, Church Place, Findhorn, Moray, IV36 3YR. The company is a Public Benefit Entity.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's [governing document], the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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 2015). 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.

The financial statements have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the accounts, the trustees are of the opinion that there are no material uncertainties about the charity's ability to continue and have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors 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.

#### **1.4 Incoming resources**

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.

# THE FINDHORN VILLAGE CONSERVATION COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

---

### 1 Accounting policies

(Continued)

All incoming resources are included in income when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Rental income consists of rentals receivable, excluding any discounts or credits in the period under contracts to supply services to third parties. It includes the relevant proportion of contract value for performance up to the period end.

Grants from the Government and other agencies are included as income from activities in the furtherance of the charity's objects where these amount to a contract for services, but as donations where the money is given in response to an appeal or with greater freedom of use, for example, government block grants.

#### 1.5 Resources expended

All expenditure is included on an accruals basis and has been classified under headings that aggregate all costs related to that category. Management and administration costs are those incurred in connection with administration of the charity. As the charity is not registered for VAT, expenditure includes irrecoverable VAT where applicable.

#### 1.6 Property, plant and equipment

Property, plant and equipment 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:

Land

Land is not depreciated

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 net income/(expenditure) for the year.

Expenditure of less than £500 is not capitalised.

#### 1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### 1.8 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.

#### 1.9 Governance costs

These represent the costs incurred by finance, human resources, accounting, legal and other costs attributable to the management of the charity's assets, organisational administration and compliance with constitutional and statutory requirements.

#### 1.10 Gifts in kind

Gifts such as equipment are included in the financial statements at market value at the time of purchase. Assets donated are included as donation income at market value at the time of receipt.

# THE FINDHORN VILLAGE CONSERVATION COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

### 1 Accounting policies

(Continued)

#### 1.11 Fund accounting

Unrestricted funds are available for use at the discretion of the directors in furtherance of the general objectives of the company and have not been designated for other purposes.

Restricted funds are to be used in accordance with the specific restrictions imposed by the donor or have been raised by the charity for a specific purpose. Restricted funds for capital expenditure are transferred to designated funds when the expenditure has been incurred.

Designated funds are funds raised by the charity and set aside for specific purposes. Designated funds are used only for the purposes for which the funds were intended.

### 2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2020 £	2020 £	2020 £	2019 £
Donations and gifts	881	17,811	18,692	811
Grants receivable	-	99,152	99,152	14,181
	881	116,963	117,844	14,992
For the year ended 31 March 2019	122	14,870		14,992

### 3 Other trading activities

	Unrestricted funds	Restricted funds	Total	Total
	2020 £	2020 £	2020 £	2019 £
Fundraising events	-	315	315	4,108
For the year ended 31 March 2019	588	3,520		4,108



# THE FINDHORN VILLAGE CONSERVATION COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

### 4 Investments

	Restricted funds	Total
	2020 £	2019 £
Interest receivable	28	25

### 5 Property income

	Unrestricted funds	Total
	2020 £	2019 £
Wayleaves and lease income	4,069	-
Car park income	13,781	8,583
Garage rentals	6,142	6,760
	23,992	15,343

### 6 Raising funds

	Unrestricted funds	Restricted funds	Total	Total
	2020 £	2020 £	2020 £	2019 £
<u>Fundraising and publicity</u>				
Other fundraising costs	173	-	173	468
	173	-	173	468
<b>For the year ended 31 March 2019</b>				
Fundraising and publicity	168	300		468

# THE FINDHORN VILLAGE CONSERVATION COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

7

### Charitable activities

	Village conservation n 2020 £	Village conservation n 2019 £
Advertising	54	24
Repairs - including met from restricted funds	86,850	7,679
Insurance	483	371
General expenses	636	124
Membership fees	50	108
Repairs - including met from unrestricted funds	4,314	2,016
Legal fees - met from restricted funds	9,164	7,353
Legal fees - met from unrestricted funds	1,200	3,756
Rates	600	47
	<u>103,351</u>	<u>21,478</u>
	<u>103,351</u>	<u>21,478</u>
<b>Analysis by fund</b>		
Unrestricted funds	12,030	6,446
Restricted funds	91,321	15,032
	<u>103,351</u>	<u>21,478</u>
<b>For the year ended 31 March 2019</b>		
Unrestricted funds	6,446	
Restricted funds	15,032	
	<u>21,478</u>	

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or reimbursement of expenses during the year. There are no other related parties.

### 9 Employees

There were no employees during the year.

# THE FINDHORN VILLAGE CONSERVATION COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

### 10 Other

	Unrestricted funds	Total
	2020	2019
		£
Independent examiners fee	560	548
Postage and stationery	-	76
	560	624

### 11 Taxation

The charity is not subject to corporation tax due to its charitable status.

### 12 Property, plant and equipment

	Land £
<b>Cost</b>	
At 1 April 2019	531,233
At 31 March 2020	531,233
<b>Carrying amount</b>	
At 31 March 2020	531,233
At 31 March 2019	531,233

### 13 Investment property

	2020 £
<b>Fair value</b>	
At 1 April 2019 and 31 March 2020	198,532

The investment properties are subject to annual valuation based on the market values of properties of a similar nature and location. The valuations are carried out annually by the Trustees and periodically by a firm of independent chartered surveyors. All the company's investment properties are used in operating leases.

### 14 Current liabilities

	2020 £	2019 £
Accruals and deferred income	570	550



# THE FINDHORN VILLAGE CONSERVATION COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

### 15 Non-current liabilities

	2020 £	2019 £
Other payables	46,450	46,450

### 16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2019 £	Movement in funds			Balance at 31 March 2020 £
		Income £	Expenses £	Transfers £	
David Urquhart Bequest	44,344	112,740	(89,938)	-	67,146
Garage Refurbishment Fund	-	4,566	(1,383)	(3,183)	-
Development Officer Fund	2,850	-	-	5,500	8,350
	<u>47,194</u>	<u>117,306</u>	<u>(91,321)</u>	<u>2,317</u>	<u>75,496</u>

The David Urquhart bequest is for the provision of a walkway allowing disabled access.

The Garage Refurbishment Fund consists of grants received from the Scottish Land Fund/HIE to help fund the renovation of the garage site.

The Development Officer Fund consists of grants received from the Scottish Land Fund/HIE to help fund the salary of a Development Officer for the company.

### 17 Designated funds

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

	Balance at 1 April 2019 £	Movement in funds Additions £	Balance at 31 March 2020 £
Land value	729,765	-	729,765
	<u>729,765</u>	<u>-</u>	<u>729,765</u>

The designated fund is the land value transferred from restricted funds on the purchase of the property.

# THE FINDHORN VILLAGE CONSERVATION COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2020**

### 18 Analysis of net assets between funds

	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £	Total 2019 £
Fund balances at 31 March 2020 are represented by:				
Property, plant and equipment	531,233	-	531,233	531,233
Investment properties	198,532	-	198,532	198,532
Current assets/(liabilities)	55,721	75,496	131,217	93,122
Long term liabilities	(46,450)	-	(46,450)	(46,450)
	<u>739,036</u>	<u>75,496</u>	<u>814,532</u>	<u>776,437</u>

The unrestricted fund includes £729,765 (2019- £729,765) of designated funds.

### 19 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).