Charity Registration No. SC003525 (Scotland)

Company Registration No. SC014648 (Scotland)

EDINBURGH SOCIETY OF MUSICIANS LIMITED

(A Company Limited by Guarantee)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

EDINBURGH SOCIETY OF MUSICIANS LIMITED

Legal And Administrative Information

Trustees	Mr S Tomasino	
	Ms S Bainbridge	
	Mr P F Scott	
	Mr D Wilson	
	Mr L Slade	
	Ms C Hurley	
	Mr K McCrossan	(Appointed 25 October 2025)
	Ms D Fanelli	(Appointed 25 October 2025)
	Mr C Egner	(Appointed 27 February 2026)
Secretary	Mr P F Scott	
Charity number (Scotland)	SC003525	
Company number	SC014648	
Registered office	3 Belford Road Edinburgh Midlothian EH4 3BL	
Independent examiner	Condie & Co Limited trading as Dains 10 Abbey Park Place Dunfermline Fife KY12 7NZ	

EDINBURGH SOCIETY OF MUSICIANS LIMITED

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EDINBURGH SOCIETY OF MUSICIANS LIMITED

Trustees' Report (Including Directors' Report)

For The Year Ended 31 July 2025

The Trustees present their annual report and financial statements for the year ended 31 July 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1.1 to the accounts and comply with the Charity's Memorandum and Articles of Association, 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).

Objectives and activities

In accordance with its Memorandum and Articles, the main objective of the Society is to promote the study and practice of music in Edinburgh and the surrounding district. To achieve this, it organises and promotes concerts and recitals of music, and makes its premises available for musical education and performance.

In addition, financial support is offered, at the discretion of the Council, with a view to affording relief to members of the musical profession resident in Scotland and to immediate family dependants - either as a result of emergency or for their continued musical development.

The Society has no employees, and depends principally on the voluntary work of its Council Members to maintain its activities.

The Trustees have referred to the guidance contained in OSCR's general guidance on public benefit when reviewing their aims and objectives and in planning their future activities.

Achievements and performance

The Society continues to support music scholars and provides young musicians with a concert platform.

The Society does not pay fees to performers but has a realistic budget to meet the reasonable expenses of emerging and established talent based both within and outwith Scotland. This includes the cost of travel as well as accommodation in some cases.

The Society continues to recognise the needs of members and others who have mobility problems and has a full suite of relevant policies covering Safeguarding, Health & Safety and Data Protection and these are kept under review.

In general, the Council believes that the Society continues to offer first class musical facilities to its members and the wider public and continues to invest in the provision and maintenance of instruments and associated resources. Room hire rates for members and amateur groups are set at affordable rates so as to encourage and support both amateur performers and aspiring professionals.

The Society was delighted to announce that HRH The Duke of Edinburgh became its Royal Patron in the year. This is a great honour for the Society, recognising its longevity, its unique character, and its potential to make a positive contribution to the musical life in Edinburgh.

It is also with great sadness that the Society announced the death of President Elaine Gould. Elaine’s Presidency, which began in 2017, saw the Society grow and thrive with remarkable vigour, in a number of ways: in membership, in its programmes of recitals, in its reputation among young musicians as an important showcase for their talents, and in its service to music teachers and musical societies using its facilities. The crowning achievement of her term of office has perhaps been the accolade of royal patronage, bestowed through acceptance by the Duke of Edinburgh of the role of Patron of the Society.

David Wilson was elected President at the subsequent AGM with Christine Hurley appointed as Vice President.

Financial review

The financial performance in the year reflects a continuance of activities and modest growth, in-keeping with the Society's desire to be financially self-sufficient.

Income remained consistent with the prior year. A slight reduction in donation income was offset by a similar increase in interest income. Interest income is generated on cash reserves, which are crucial for the Society's long term survivability, to ensure that they do not diminish in value over time.

A generous donation of a George Gwilt portrait was received in the year and our sincere gratitude was expressed to the donor.

The cost of expense reimbursements to Artistes continues to exceed the donations received during performances. This remains sustainable, supported by income generated from other activities. We welcome performances from international Artistes and the cost of travel and accommodation in Edinburgh continues to increase. The reduction in cost this year reflects a reduced number of international performances and an increased proportion of solo performances.

Cleaning and repairs and maintenance represented our largest overheads. Upkeep of our listed premises is the driver of these overheads.

Various repairs took place in the year with the main items being chimney and storage heater repairs. Other routine repairs included instrument tuning, stairlift repair, and plumbing and electrical servicing.

Energy costs experienced a slight increase. The tariffs were renewed in the prior year and fixed until June 2027 which provides stability.

Insurance expenditure and other overheads remained largely stable.

Moving to the Balance Sheet, the main asset additions in the year were a Morton Gould 1981 harpsichord, replacing the existing harpsichord which was sold, and the aforementioned George Gwilt portrait.

We also saw a small increase in the value of our share portfolio.

All other balances appear to be in order with amounts receivable at a reasonable, recoverable level.

We concluded the year with a modest surplus of £4,092 and net assets of £316,437.

Reserves Policy

The Council aims to maintain unrestricted reserves at a level sufficient to meet any significant property repairs or other operational needs which might arise.

The restricted income fund is a benevolent fund, which is available, at the discretion of Council, for relief of members of the musical profession resident in Scotland. Much of this has already been distributed by way of donation.

Investment Policy

It is the Council's policy to achieve as high a rate of interest as possible from its cash reserves in order to contribute to current income and retain their value. The Society's premises are rented out to suitable tenants; this ordinarily provides a significant income stream which is applied to running costs.

Risk Management
The Council has assessed the major risks to which the Society is exposed and is satisfied that systems are in place or being planned to mitigate exposure to them.

The charity is in a strong enough financial position should unforeseen developments arise.

Property maintenance continues to be monitored and action is taken where appropriate.

Plans for Future Periods
The Society aims to continue its programme of concerts and related musical activities whenever possible and will continue to align itself with local community needs. We currently have sufficient demand from performers to comfortably fill a weekly programme for the year ahead.

The Council will continue to plan and schedule maintenance and improvement works to enhance the premises and its atmosphere.

The Society continues to establish closer links with providers of Further and Higher Musical Education in Edinburgh and the surrounding District with a view to encouraging involvement of staff and students – as part of an ongoing Outreach Policy.

Outreach and expanding the Society’s online presence and accessibility are key focus areas.

Structure, governance and management

The Society is a company limited by guarantee and is governed by its Memorandum and Articles of Association and by an executive committee known as the Council.

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 S Tomasino	
Mr P B Hutton	(Resigned 25 October 2025)
Ms S Bainbridge	
Mrs E Scott	(Resigned 2 May 2025)
Mr P F Scott	
Professor T Daintith	(Resigned 17 January 2025)
Mr D Wilson	
Mrs C A Daintith	(Resigned 26 October 2024)
Mr L Slade	
Ms O Charlesworth	(Appointed 26 October 2024 and resigned 19 January 2026)
Ms C Hurley	
Mr K McCrossan	(Appointed 25 October 2025)
Ms D Fanelli	(Appointed 25 October 2025)
Mr C Egner	(Appointed 27 February 2026)

Recruitment and appointment of Council Members

The Council Members are directors of the Society and are elected each year at the annual general meeting of the Society's membership. When vacancies arise in-year, new Council members are appointed by the existing Council members. Their duties are explained to them, and they are provided with a copy of the OSCR guidance for charity trustees.

Operational decisions are made at monthly Council meetings, and are carried out by relevant members of the Council. Strategic direction is set in consultation with the general membership at the Annual General Meeting.

Council members induction and training

New Council members undergo an orientation process to brief them on their legal obligations under charity and company law and on the Scottish Charity Regulator's guidance on Council member duties, and also to inform them of the content of the Memorandum and Articles of Association, the Council and decision-making processes, the business plan and recent financial performance of the Society. During the induction process they meet other Council members. Council members are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role

Statement of Trustees' responsibilities

The Trustees, who are also the directors of Edinburgh Society of Musicians Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year 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 financial statements, 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 financial statements; and

- 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 adequate 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 and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and 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 Trustees' report was approved by the Board of Trustees.

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

Mr L Slade
Director

Dated: 27 July 2026

Independent Examiner's Report

To The Trustees Of Edinburgh Society Of Musicians Limited

I report on the financial statements of the Charity for the year ended 31 July 2025, which are set out on pages 7 to 17.

Responsibilities and basis of report
The charity trustees (who are also the directors of Edinburgh Society of Musicians Limited for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.The Charity Trustees consider that the audit requirement of Regulation 10(1)(a)-(c) of the Charities Accounts (Scotland) Regulations 2006 does not apply.

It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 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 2006 Accounts Regulations. 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 the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:
    - to keep accounting records in accordance with Section 44(1)(a) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006, and
    - to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 have not been met, or

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

Carole Porter
Independent Examiner
Condie & Co Limited trading as Dains

10 Abbey Park Place
Dunfermline
Fife
KY12 7NZ

27 July 2026

EDINBURGH SOCIETY OF MUSICIANS LIMITED

Statement Of Financial Activities
Including Income And Expenditure Account

For The Year Ended 31 July 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	**3**	5,223	-	5,223	7,309	-	7,309
Charitable activities	**4**	2,671	-	2,671	2,423	-	2,423
Other trading activities	**5**	20,242	-	20,242	20,860	-	20,860
Investments	**6**	5,260	-	5,260	2,935	-	2,935
Total income		33,396	-	33,396	33,527	-	33,527
Expenditure on:							
Raising funds	**7**	5,196	-	5,196	5,402	-	5,402
Charitable activities	**8**	24,740	-	24,740	25,019	-	25,019
Total expenditure		29,936	-	29,936	30,421	-	30,421
Net gains/(losses) on investments	**12**	632	-	632	2,483	-	2,483
Net income and movement in funds		4,092	-	4,092	5,589	-	5,589
Reconciliation of funds:							
Fund balances at 1 August 2024		311,320	1,025	312,345	305,731	1,025	306,756
Fund balances at 31 July 2025		315,412	1,025	316,437	311,320	1,025	312,345

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

EDINBURGH SOCIETY OF MUSICIANS LIMITED

Statement Of Financial Position

As At 31 July 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	**14**		165,283		163,354
Investments	**15**		111,108		105,866
			276,391		269,220
Current assets					
Stocks	**16**	150		150	
Debtors	**17**	7,522		4,675	
Cash at bank and in hand		36,008		42,009	
		43,680		46,834	
Creditors: amounts falling due within one year	**18**	(3,634)		(3,709)	
Net current assets			40,046		43,125
Total assets less current liabilities			316,437		312,345
The funds of the Charity					
Restricted income funds	**19**		1,025		1,025
Unrestricted funds	**20**		315,412		311,320
			316,437		312,345

For the financial year ended 31 July 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The Directors acknowledge their responsibilities for complying with the requirements of the Act 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.

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 27 July 2026

Mr S Tomasino

Mr L Slade

Company registration number SC014648 (Scotland)

1 Accounting policies

Charity information

Edinburgh Society of Musicians Limited is a private company limited by guarantee incorporated in Scotland. The registered office is 3 Belford Road, Edinburgh, Midlothian, EH4 3BL.

1.1 Accounting convention

The accounts have been prepared in accordance with the Charity's Memorandum and Articles of Association, 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)” (as amended for accounting periods commencing from 1 January 2016). 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 financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are expendable at the discretion of the Council members in furtherance of the objectives of the Society. If parts of the unrestricted funds are earmarked at the discretion of the members for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the members' discretion to apply the fund.

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the Society.

1.3 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.

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.

1 Accounting policies **(Continued)**

1.4 Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay expenditure. All costs have been directly attributed to one of the functional categories or resources expenses in the SOFA.

Resources expended are included in the SOFA on an accruals basis, inclusive of any VAT which cannot be recovered. Certain expenditure is directly attributable to specific activities and has been included in those cost categories.

1.5 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:

Heritable property	Nil
Musical instruments	Nil
Fixtures, fittings & equipment	15% p.a. Reducing balance

Depreciation has not been provided on Heritable Property or Musical Instruments as FRS 102 requires. In the opinion of the Council members these assets have a useful life in excess of fifty years and the market value is considered to be in excess of the net book value. To provide depreciation would conflict with the objective of the financial statements to provide information about the financial position, performance and cash flows of the Society.

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.

1.6 Fixed asset investments

Investments are included at market value as of the date of the balance sheet and are held in order to provide an investment return for the Society.

Gains and losses on the disposal of, or increase or decrease in market value of investments are credited or charged to the general income fund.

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

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.

1 Accounting policies **(Continued)**

1.9 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.

1.10 Taxation

The Society is exempt from tax on income and gains fully within Section 505 of the Tax Act 1988 or Section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to charitable objectives.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

1.12 Creditors and provisions

Creditors and provisions are recognised where there is 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 obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	1,891	2,980
Legacies	3,332	4,329
	5,223	7,309

4 Charitable activities

	2025	2024
	£	£
Membership subscriptions (including gift aid)	2,671	2,423
Unrestricted funds	2,671	2,423

5 Other trading activities

	Total 2025	Total 2024
	£	£
Charges for use of room	20,242	20,860
Unrestricted funds	20,242	20,860

6 Investments

	2025	2024
	£	£
Income from UK listed investments	790	934
Bank interest receivable	4,470	2,001
	5,260	2,935

7 Raising funds

	Total 2025	Total 2024
	£	£
Rates and insurance	1,389	1,455
Repairs and renewals	2,060	2,544
Heat and light	1,747	1,403
	5,196	5,402

8 Charitable activities

	Costs of generating voluntary income 2025	Costs of generating voluntary income 2024
	£	£
Depreciation	3,744	4,070
Rates and insurance	1,389	1,455
Repairs and renewals	2,060	2,544
Heat and light	1,747	1,403
Printing, stationery and postage	8	30
Performance expenses	2,997	5,047
Bank fees	283	288
Cleaning	8,700	7,424
IT software and consumables	1,747	423
Bad debts	(27)	167
	22,648	22,851
Share of governance costs (see note 9)	2,092	2,168
	24,740	25,019

All expenditure for charitable activity relates to music recitals and education.

9 Support costs allocated to activities

	2025	2024
	£	£
Accountancy	2,092	2,168
Analysed between:		
Charitable activities	2,092	2,168

10 Trustees

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

11 Employees

The average monthly number of persons employed by the company during the year was 0 (2024 - 0).

12 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Revaluation of investments	632	2,483

13 Corporation Tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988.

14 Tangible fixed assets

	Heritable property	Musical instruments	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 August 2024	12,000	128,290	55,510	195,800
Additions	-	4,275	3,399	7,674
Disposals	-	(2,000)	-	(2,000)
At 31 July 2025	12,000	130,565	58,909	201,474
Depreciation and impairment				
At 1 August 2024	-	-	32,446	32,446
Depreciation charged in the year	-	-	3,745	3,745
At 31 July 2025	-	-	36,191	36,191
Carrying amount				
At 31 July 2025	12,000	130,565	22,718	165,283
At 31 July 2024	12,000	128,290	23,064	163,354

Heritable Property at 3 Belford Road, Edinburgh was valued by the District Valuer on 28 January 1970 at £12,000. In the Council members opinion the current market value of the property is over £1,000,000 but no formal assessment has been carried out. The building is a category B listed building (defined as a building of special architectural or historic interest which is a major example of a particular period, style or building type).

15 Fixed asset investments

	Listed investments	Unlisted investments	Total
	£	£	£
Cost or valuation			
At 1 August 2024	20,866	85,000	105,866
Valuation changes	632	4,610	5,242
At 31 July 2025	21,498	89,610	111,108
Carrying amount			
At 31 July 2025	21,498	89,610	111,108
At 31 July 2024	20,866	85,000	105,866

16 Stocks

	2025	2024
	£	£
Raw materials and consumables	150	150

17 Debtors

Amounts falling due within one year:	2025 £	2024 £
Trade debtors	1,463	239
Other debtors	1,942	1,645
Prepayments and accrued income	4,117	2,791
	7,522	4,675

18 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	1,015	682
Other creditors	2,619	3,027
	3,634	3,709

19 Analysis of movement in charitable funds - restricted

The Benevolent Income Fund shall be applied for the purpose of affording temporary relief to members, widows, orphans or adherents of the musical society resident in Scotland.

20 Unrestricted funds

	At 1 August 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 July 2025 £
General funds	311,320	33,396	(29,936)	632	315,412

Previous year:	At 1 August 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 July 2024 £
General funds	305,731	33,527	(30,421)	2,483	311,320

21 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 July 2025:			
Tangible assets	165,283	-	165,283
Investments	111,108	-	111,108
Current assets/(liabilities)	39,021	1,025	40,046
	315,412	1,025	316,437

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 July 2024:			
Tangible assets	163,354	-	163,354
Investments	105,866	-	105,866
Current assets/(liabilities)	42,100	1,025	43,125
	311,320	1,025	312,345

22 Company Limited by Guarantee

The Society is a company limited by guarantee and therefore has no share capital.

23 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).