

Scottish Charity No. SC013382

THE INCHRYE TRUST
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 8 OCTOBER 2025

THE INCHRYE TRUST

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THE INCHRYE TRUST

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Johanna M B David Ms Rosalind J R Finlay Ms Tessa H M David
Administrator and accountant	Damage Limited, Chartered Accountants
Scottish charity number	SC013382
Principal address	Damage Limited, Chartered Accountants Barton House Newton St Margarets Herefordshire HR2 0QN
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 3JQ
Investment advisors	Callanish Capital Limited 45 Pont Street London SW1X 0JP
Legal advisors	Turcan Connell Princes Exchange 1 Earl Grey Street Edinburgh EH3 9EE
Independent Examiner	Kevin Cattanach CA Whitelaw Wells 9 Ainslie Place Edinburgh EH3 6AT

THE INCHRYE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 8 OCTOBER 2025

The trustees present their report and accounts for the year ended 8 October 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 of the accounts and comply with the Trust Deed dated 8 October 1985, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Statement of Recommended Practice, *Accounting and Reporting by Charities (FRS 102)*, effective 1 January 2019.

The charity is responsible for the trust fund established by the Trust Deed and the trustees have discretion to apply the income and the capital of the trust fund for such charitable purposes and objects as they from time to time decide.

The principal activity is grant making and although the objectives set out in the Trust Deed are far reaching, the Trustees tend towards making grants that address social issues particularly relating to education, health and well-being, and inclusion, in Scotland, Herefordshire and Monmouthshire. They favour making smaller grants to organisations for whom a series of grant payments over several years will make a difference. To minimise administration costs, the trustees do not correspond with applicants except where they approve a grant.

The main objectives for the year were to maintain the trust fund and to make grants.

Achievements and performance

The charity's objects are met by making donations to organisations and individuals, at the trustees' discretion. Many grant applications were received during the year, and the grants awarded are detailed in note 3 of the accounts.

Income is derived from investments and donations. Results for the year are set out in the Statement of Financial Activities set out on page 7. Details about the investment portfolio, and how it has changed during the year, are set out in note 6 of the accounts.

Investments are managed by Callanish Capital having been transferred from Seven Investment Management. The liquidation of the residual assets of the suspended 7IM Income Portfolio A2 Inc Fund is not yet complete. The one residual holding is held at fair value whilst the liquidator completes realisation of the underlying assets.

The portfolio is managed on a discretionary basis for medium-high risk total return. Total return in the year was 10.5% with overall investment performance slightly ahead of the benchmark ARC 'Equity Risk' index in a year when UK CPI inflation was 3.9%. Performance was led by strong contributions in global growth and technology-focused investments funds, with BlueBox Global Technology, State Street Global Equity and Scottish Mortgage funds performing particularly well. Other strong performances came from WS Zennor Japan Equity Income Fund investing in Japanese companies and SVS Zeus Dynamic Opportunities Investment Fund focused on UK corporates. Movements on the portfolio are explained in the financial review. Investment management fees are deducted from cash holdings and shown as expenditure in the Statement of Financial Activities.

The charity has a website inchryetrust.org.uk to steer prospective grant applicants and limit the number of applications that are submitted and then refused by the trustees. The trustees have actively sought organisations in priority areas where small grants would make a significant difference in continued uncertain times.

THE INCHRYE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 8 OCTOBER 2025

Financial review

The trustees receive and review regular information on the financial performance of the charity allowing them to appropriately commit grants at meetings twice a year.

The Statement of Financial Activities shows that net expenditure in the year amounted to £30,559 (2024 net expenditure of £45,256) before gains and losses on fixed asset investments. A large number of applications for grants are received, although steps to streamline the application process have reduced this number and made the grantmaking process more efficient. In recent years, the trustees responded to the difficult social, economic, and political situation by making more grants funded from reserves but, as shown in note 3 to the accounts, this year grants were limited to align better with the return earned on investments.

During the year investment performance continued to reflect global stock market strength, with an underlying increase in investment value of £93,189 (2024: £119,375). Total movement of funds during the year, after profits/losses on fixed asset investments, was a surplus of £62,630 (2024: £74,119).

The trustees are well aware of the need to maintain a sufficient reserve to meet the charity's liabilities in future years, taking into account the risks associated with relying upon future investment income to fund its objectives. The charity aims to have sufficient working capital to fund the costs of its core activities for twelve months, plus any known future commitments arising from grant awards. However the trustees can realise fixed asset investments at short notice where this is necessary for them to make grants in the next twelve months, allowing them to maximise the income-generating potential of their investments. As at 8 October 2025, there was a net current asset of £27,971 (2024: net current liability of £3,829). This broadly compares to expected expenditure in the following year of £33,500, comprising budgeted running costs including investment management fees for the following twelve months of £15,000 and a current liability for committed grants of £18,500. In addition, fixed asset investments totalling £989,881 can be drawn upon to realise additional liquid funds as required. Total reserves at the end of the year were £1,010,352 (2024 £947,722) and there are no restrictions on the use of reserves. There are therefore no material uncertainties about the charity's ability to continue as a going concern.

Structure, governance and management

The trustees who served during the year, together with those appointed since the end of the year, are shown in the Reference and Administrative Information on page 2 of these accounts.

The charity is an unincorporated trust, established through a Declaration of Trust dated 8 October 1985, registered in Scotland and regulated by the Scottish Charity Regulator.

The power of appointing new trustees is vested in the trustees in office and are recruited by recommendation having regard to their general experience and knowledge. The charity undertakes an induction process which includes meetings with other trustees and, where appropriate, the administrator, and provides support for instruction on the responsibilities of trustees in the management of the charity. Professional advice is sought where necessary. Related party information is provided in note 5 of the accounts.

The trustees meet when required for the management of the charity and to consider grant applications, generally in March and October each year. They have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to these major risks. The main risk relates to the investment portfolio and therefore investment performance is regularly monitored by the trustees with the investment managers. The operational risk that donations to charities are not expended for charitable purposes is mitigated by the grants policy, including careful selection of beneficiary charities and detailed review of applications. Where appropriate, the charity requires reports from beneficiary charities. As in previous years, some grants have been stopped where organisations failed to meet the charity's conditions.

THE INCHRYE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 8 OCTOBER 2025

Public benefit

The charity serves the public benefit by making donations to charitable activities. There are no restrictions to the charitable support provided by the charity although the trustees have indicated that they tend to make grants to charities operating in Scotland, Herefordshire and Monmouthshire. Through its grants policy, the charity has in place processes to ensure that its grants meet genuine needs.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and Financial Reporting Standards applicable in the United Kingdom.

The law applicable to charities in Scotland requires the trustees to prepare accounts 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 of the charity 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 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.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the trust deed. They are responsible for the maintenance and integrity of the charity and for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Plans for the future

The trustees intend to maintain an investment policy to balance risk with a return sufficient to allow them to continue to make grants for charitable purposes. Whilst continuing to make grants in Scotland, the trustees are now making more of their grants in Herefordshire and Monmouthshire.

On behalf of the board of trustees



Johanna M B David

Trustee

Dated: 17 March 2026

THE INCHRYE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE INCHRYE TRUST

I report on the accounts of The Inchrye Trust for the year ended 8 October 2025, which are set out on pages 7 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 Investment (Scotland) Act 2005 ("the Act") and the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the Regulations").

The Charity's Trustees consider that an audit is not required for this year under Regulation 10(1) (a) to (c) of the Regulations.

It is my responsibility to examine the accounts under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with the Regulation 11 of the 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 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 the view given by the accounts.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention 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 Act and Regulation 4 of the Regulations; and
- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the Regulations

have not been met.

No matter has come to my attention in connection with my examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Kevin Cattnach C.A.
Whitelaw Wells
Chartered Accountants
9 Ainslie Place
Edinburgh
EH3 6AT

Dated: 17 March 2026

THE INCHRYE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 8 OCTOBER 2025

	Notes	2025 £	2024 £
Income and endowments from:			
Investments	2	14,556	13,554
Total		14,556	13,554
Expenditure on:			
Raising funds: Investment management costs		(8,701)	(6,303)
Charitable expenditure: Grants payable & related costs	3	(36,414)	(52,507)
Total		(45,115)	(58,810)
Net expenditure		(30,559)	(45,256)
Net gains/(losses) on fixed asset investments	6	93,189	119,375
Net movement in funds		62,630	74,119
Fund balances at beginning of the year		947,722	873,603
Fund balances at end of the year		1,010,352	947,722

All funds are unrestricted in the current and previous years.

THE INCHRYE TRUST

BALANCE SHEET

AS AT 8 OCTOBER 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Investments	6		989,881		962,551
Current assets					
Other debtors – unsettled trade		40,228		-	
Cash at bank and in hand		12,122		<u>17,675</u>	
		52,350		<u>17,675</u>	
Creditors: amounts falling due within one year	7	(24,379)		(21,504)	
Net current assets/(liabilities)			27,971		(3,829)
Total assets less current liabilities			<u>1,017,852</u>		<u>958,722</u>
Creditors: amounts falling due after more than one year	8		<u>(7,500)</u>		<u>(11,000)</u>
			<u>1,010,352</u>		<u>947,722</u>
Funds					
Unrestricted reserves					
General fund	9		<u>1,010,352</u>		<u>947,722</u>
			<u>1,010,352</u>		<u>947,722</u>

These accounts are prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The accounts were approved by the Trustees on 17 March 2026



Johanna M B David
Trustee

THE INCHRYE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 8 OCTOBER 2025

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention modified to include the revaluation of certain fixed assets, and in accordance with applicable accounting standards, the Statement of Recommended Practice *Accounting and Reporting by Charities (FRS 102)* effective 1 January 2019, the Charities and Trustees Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006 (as amended). The accounts do not include a cash flow statement as permitted by FRS 102 Section 1A.

The charity is a Public Benefit Entity as defined by the Financial Reporting Standard applicable in the United Kingdom (FRS102).

The charity is a charitable trust constituted in Scotland. The address of the registered office is given in the Reference and Administrative Details on page 2 of these financial statements. The nature of the charity's operations and principal activities relate to the provision of grants as described in the Report of the Trustees on pages 3 to 5.

The financial statements are prepared on a going concern basis. The trustees have assessed the charity's ability to continue as a going concern and have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The accounts are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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

Income

All incoming resources are accounted for in the period in which the charity is entitled to receipt and can be reliably determined and there is probability of receipt.

Expenditure

Expenditure is included on an accruals basis and classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. Expenditure on charitable activities includes all the costs required to deliver the charitable objectives.

All grants are made in accordance with the objects of the charity and authorised at meetings of the trustees. They are charged in the year in which the offer is conveyed to the recipient or, if specific conditions are attached, when the conditions have been fulfilled or are outside the control of the charity.

Investment management costs are recognised as they arise.

THE INCHRYE TRUST

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 8 OCTOBER 2025

Accounting policies (continued)

Support costs are those which assist the work of the charity but do not directly represent charitable activities, including office costs and governance costs, those costs associated with meeting the constitutional, statutory and strategic requirements of the company including accounting and examination fees and costs linked to the strategic management of the charity. When support costs cannot be directly attributed to charitable activity headings, they have been allocated based upon the estimated administration time allocated to the charitable activities undertaken. Administration of charitable activities includes the time taken to review grant applications, and support and implement trustee decision-making.

Investments

Fixed asset investments are stated at fair value, which is market value for investments traded on recognised stock exchanges.

Realised gains or losses are calculated as the difference between sale proceeds and market value at the previous balance sheet date, or purchase value if acquired during the year. Unrealised gains or losses are calculated as the difference between market value at the year end and carrying value.

All gains and losses whether realised or unrealised are taken to the Statement of Financial Activities.

Funds

All funds are unrestricted funds, available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Debtors and creditors

Debtors and creditors are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Creditors are classified as current liabilities if amounts are payable within one year or less. If not, they are presented as non-current liabilities. Creditors are recognised at transaction price and include grants payable in future years. As required by FRS 102, the trustees have considered the effects of the time value of money on multi-year grant awards where there are commitments over more than one year from the year of the award and no unfulfilled conditions. In the current economic climate, the trustees consider a discount rate of 2% would be appropriate and are of the opinion that any discounting adjustment would not be material relative to the income of the charity. Therefore discounting has not been applied.

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.

Taxation

The charity is a registered charity and as such is not generally liable to taxation. The charity is not registered for VAT purposes and any VAT incurred is therefore irrecoverable and included as part of the relevant expense.

THE INCHRYE TRUST

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 8 OCTOBER 2025

Accounting policies (continued)

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

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. 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. Financial liabilities classified as payable within one year are not amortised.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees make estimates and assumptions in relation to certain assets and liabilities. Such estimates are based on historical experience and other factors that are considered to be relevant. The amounts involved are not material to the financial statements and are not considered to carry significant risk.

2	Investment income	2025	2024
		£	£
		Income from listed investments	11,806
		Interest on securities	708
		Bank interest	1,040
		<u>14,556</u>	<u>13,554</u>
3	Grants payable and related costs	2025	2024
		£	£
		Grants payable (listed below)	43,100
		Support costs (Note 4)	5,210
		Governance costs (Note 4)	4,197
		<u>36,414</u>	<u>52,507</u>

THE INCHRYE TRUST

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 8 OCTOBER 2025

Grants payable and related costs (continued)

Grants committed during the year were:

	2025	2024
	£	£
Trellis	250	-
@ Hub CIC	250	-
Friends of Gwent Music	250	-
Community Safety Education CIC	250	-
Haygrove Community Gardens Charity	250	-
Hillhouse*	500	-
Capoeira 4 Scotland	1,500	-
B Healthy Together	1,500	-
Linda Norgrove Foundation	1,500	-
Branch Out Together	500	-
CORE Caldicot	3,000	-
Yeleni	1,500	-
Thera Trust - Gig Buddies	1,500	-
Bridges Project - Listening Peers	1,500	-
Keep the Heid mental health café	1,500	-
Y Dance - Edinburgh young carers	1,500	-
Wester Hailes Growing Community - community shed	500	-
Hope Support Services	3,000	-
Families Outside	1,500	-
Pain Concern	500	-
The Halliday Foundation	500	-
Edinburgh City Mission	1,500	-
Earth in Common*	500	-
Ajyal Foundation for Education	1,500	-
Herefordshire City of Sanctuary	1,500	-
The Ridge	-	3,000
A Moments Peace Theatre Company		
-committed	-	3,000
-not required because the Company ceased	-	(2,000)
	-	1,000
Hopscotch Childrens Charity	-	3,000
Tollcross Community Action	-	3,000
Marches Family Network	-	3,000
Articulate Cultural Trust	-	3,000
Crew	-	1,500
Pet Fostering Service Scotland	-	1,500
get2gether	-	1,500
Butterfly Trust	-	1,500
Penumbra – young people’s group	-	1,500
Gateway Centre	-	1,500
Edinburgh Jam Group	-	1,500
IWORK4ME	-	1,500
Fife Carers	-	1,500
Dream Your Future Families	-	1,000
YDance – Cashback on Track	-	1,000
Curiosity Collective	-	1,000
Positive Help – Study Buddies	-	1,000
Shopmobility Newport*	-	300
Sutherland Care Forum	-	500

THE INCHRYE TRUST

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 8 OCTOBER 2025

Grants payable and related costs (continued)

	2025	2024
	£	£
Outdoors for You	-	500
Equip-Power	-	1,500
North Light Arts – Solway Hoard	-	1,000
Cracked Slipper Company	-	1,000
Positive Action in Housing	-	1,000
The Everyone Project	-	500
David Lynch Foundation – Andy’s Man Club Meditation	-	500
ECHO	-	500
The Very Inclusive Place Club	-	500
Sunflower Scotland	-	500
Advice for Renters, Hereford	-	500
Physionet	-	500
Polish Family Support Centre	-	300
Light Lab – Viewpoint	-	-
-committed	-	200
-refunded because the project did not proceed	-	(200)
Oban Youth Café (awarded in 2023)*	(500)	-
	<u>27,750</u>	<u>43,100</u>

*Commitments to pay further grant instalments to these organisations were cancelled because receipt of a grant was not confirmed, this being a condition of all grants.

4 Support costs

	Grants payable and related costs	Governance Accounting costs	Other costs	Total 2025
	£	£	£	£
Administration costs	5,237	1,950	502	7,689
Bank charges	-	-	60	60
Independent examination fees	-	816	-	816
Website charges	-	-	99	99
	<u>5,237</u>	<u>2,766</u>	<u>661</u>	<u>8,664</u>

Administration fees and expenses are analysed between activities based upon actual cost incurred or allocated based upon estimated administrator's time spent. There are no employees.

Support costs in the previous year were:

	Grants payable and related costs	Governance Accounting costs	Other costs	Total 2024
	£	£	£	£
Administration costs	5,210	1,950	1,337	8,497
Bank charges	-	-	60	60
Independent Examination fees	-	780	-	780
Website charges	-	-	70	70
	<u>5,210</u>	<u>2,730</u>	<u>1,467</u>	<u>9,407</u>

THE INCHRYE TRUST

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 8 OCTOBER 2025

5 Trustees and related parties

None of the trustees (or any persons connected with them) received any remuneration during the year, and no trustees received any reimbursements for expenses. There have not been any transactions with related parties.

6 Fixed asset investments

	2025	2024
	£	£
Fair value at start of the year	962,551	871,898
Acquisitions	556,924	1,045,593
Accumulated dividends reinvested	157	2,902
Disposals	(622,940)	(1,077,217)
Net realised gains	10,378	55,744
Unrealised gains	82,811	63,631
Fair value at end of the year	989,881	962,551

All investments are equity funds.

Historical cost:

At end of the year	865,984	900,151
At beginning of the year	900,151	774,483

The following investments represent more than 5% of the fair value of investments at the end of the year:

	2025	2024	2025	2024
	%	%	£	£
State Street ICAV Global Equity Diversified Equity Fund	11.2	-	110,386	-
Alliance Witan PLC Ord	10.4	-	102,527	-
Findlay Park Funds ICAV American I	7.7	7.5	76,467	72,255
Pacific Capital UCITS Funds N Amer Opp	7.2	7.7	70,880	73,777
Vanguard Funds PLC Gbl Gov Bd UCITS	6.5	-	64,706	-
SVS Zeus Dynamic Opportunities Investment Fund ICVC	5.1	3.0	50,246	28,709
SSGA SPDR S&P 500 EFT	4.2	5.1	41,226	48,649
Polar Capital Funds Global Insurance	4.0	5.7	39,836	55,282
Berkshire Hathaway Inc Com 'B'	4.0	5.0	39,224	48,191
Guinness Asset Management Funds European Equity	-	6.1	-	58,790
AB SICAV I Intl Health Care Portfolio	-	5.1	-	48,648

THE INCHRYE TRUST

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 8 OCTOBER 2025

7 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	18,500	15,250
Accruals	5,879	6,254
	<u>24,379</u>	<u>21,504</u>

Other creditors relate to grants committed before the year end but unpaid during the year.

8 Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Other creditors	7,500	11,000
	<u>7,500</u>	<u>11,000</u>

Other creditors relate to grants committed for payment more than twelve months after the year end. Payments are due to be made as follows:

	£	£
31 October 2025	-	10,500
31 March 2026	-	500
31 October 2026	7,500	-
	<u>7,500</u>	<u>11,000</u>

9 Movement on funds

	9 October 2024	Income	Expenditure	Gains/ (losses)	8 October 2025
	£	£	£	£	£
Total funds	<u>947,722</u>	<u>14,556</u>	<u>(45,115)</u>	<u>93,189</u>	<u>1,010,352</u>

Movement of funds in the previous year were:

	9 October 2023	Income	Expenditure	Gains/ (losses)	8 October 2024
	£	£	£	£	£
Total funds	<u>873,603</u>	<u>13,554</u>	<u>(58,810)</u>	<u>119,375</u>	<u>947,722</u>