

Charity registration number SC044166 (Scotland)

Company registration number SC438679 (Scotland)

KINGSBARNs COMMUNITY DEVELOPMENT TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

KINGSBARNs COMMUNITY DEVELOPMENT TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustee's	Suzanne Jenkins Iona MacPhie Professor Frances Andrews Kathy Mayo Samantha Nisbet	(Appointed 3 May 2024) (Appointed 3 May 2024) (Appointed 3 May 2024)
Secretary	Iona MacPhie	
Charity number (Scotland)	SC044166	
Company number	SC438679	
Principal address	The Yards, 11 Back Style Kingsbarns St Andrews Fife KY16 8ST	
Registered office	13 Smiddy Burn Kingsbarns St Andrews Fife KY16 8SN	
Independent examiner	Suzanne Kerr MMG Chartered Accountants Chapelshade House 78-84 Bell Street Dundee DD1 1RQ	
Bankers	Triodos Bank NV BRISTOL BS1 5AS	

KINGSBARNs COMMUNITY DEVELOPMENT TRUST

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KINGSBARN'S COMMUNITY DEVELOPMENT TRUST

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustee's present their annual report and financial statements for the year ended 31 December 2023.

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 charitable company'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 2019).

Objectives and activities

The charitable purposes are defined in the articles of association (which define the "Community" as being the community of Kingsbarns as delineated by post codes and within a 2 mile radius as the crow flies of the former Kingsbarns Post Office) as being:

- to acquire and/or manage Community land, buildings and associated assets for the benefit of the Community and public in general.
- to provide, or assist in providing, recreational and other facilities, which will be available to the members of the Community and the public at large with the object of improving the conditions of life in the Community.
- to advance development of the Community; and all other ancillary purposes which augment and support those set out in the articles.

Public benefit

The trustee's have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

Achievements and performance

Significant activities and achievements against objectives

2023 was an exciting year for the charity. The Trustees worked hard to achieve one of the core objectives, i.e. acquisition of assets for community benefit.

In the autumn of 2022, it became apparent that our historic Inn was threatened with conversion to residential accommodation. This led to a wide-ranging consultation into the desirability and possibility of community purchase of the Inn at Kingsbarns, which was completed in January 2023. The overwhelmingly positive response to the consultation led to an application to the Scottish Land Fund for financial support to purchase the Inn. Notice of success came at the end of June 2023 and thereafter local people and businesses, previous residents and holidaymakers came together to support the initiative. By the autumn of 2023 the funds raised were sufficient for the Trust to start down the legal path to community ownership. This move was approved at the Trust's AGM in November.

The retirement of our previous accountant has necessitated a new appointment, resulting in a slight delay in publication of the financial statement for 2023. This has allowed a glimpse into what has happened since 2023. At the time of writing, the Inn at Kingsbarns is proudly owned by the Trust, a community benefit society has been set up to oversee its running and a superb General Manager and his wife have got community ownership of the Inn off to a great start. Details of further progress will be given in the 2024 report.

Financial review

Results for the year ended 31 December 2023 are given in the Statement of Financial Activities. The assets and liabilities are detailed on the Balance Sheet on page 6.

The Statement of Financial Activities shows a net inflow of funds for the year of £101,783 (2022 - net outflow - £319). This, added to the funds brought forward of £879, gives a surplus to carry forward of £102,062. The closing reserves are made of restricted reserves of £97,596 and unrestricted reserves of £5,066. Full details of income and expenditure are set out in the notes to the financial statements.

KINGSBARN COMMUNITY DEVELOPMENT TRUST

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Reserves policy

The trustees aim in the long term is to build the unrestricted funds to develop the activities of the charitable company. At present the aim is to build restricted funds towards the continuing aim of obtaining retail premises to operate a village shop. Given that relevant activities are planned out of approved grants, which have been received, the trustees are satisfied with the level of balances carried forward.

Major risks

The trustee's have assessed the major risks to which the charitable company is exposed, in particular those relating to the operations and finances of the charitable company, and are satisfied that systems are in place to mitigate the charitable company's exposure to the major risks. Risk assessments address all key areas of the charitable company's activities.

Structure, governance and management

The charitable company is a company limited by guarantee not having a share capital, incorporated on 12 December 2012. The charity is administered by a board of trustees, who meet as required. The day-to-day work is performed by all of the trustees.

The trustee's, 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:

Suzanne Jenkins

Iona MacPhie

Professor Frances Andrews

(Appointed 3 May 2024)

Kathy Mayo

(Appointed 3 May 2024)

Samantha Nisbet

(Appointed 3 May 2024)

Recruitment and appointment of trustees

The number of elected trustees cannot be less than five and not more than nine, one of whom may be appointed by Fife Council. Up to two others with requisite skills may be co-opted to support the charity. No junior members served on the Board during the year.

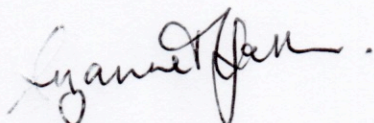
None of the trustee's has any beneficial interest in the company. All of the trustee's are members of the company and guarantee to contribute £1 in the event of a winding up.

Induction and training of trustees

The charitable company has procedures for the induction and training of trustees which include a briefing meeting with existing trustees, provision of copies of the Articles of Association, provision of the most recent financial statements and a copy of OSCR publication - "Guidance for Charity Trustees".

The trustee's report was approved by the Board of Trustee's.

Suzanne Jenkins
Trustee



16 September 2024

KINGSBARN'S COMMUNITY DEVELOPMENT TRUST

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustee's, who are also the directors of Kingsbarn's Community Development Trust for the purpose of company law, are responsible for preparing the Trustee's 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 trustee's to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company 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 trustee's 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustee's are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

KINGSBARN'S COMMUNITY DEVELOPMENT TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEE'S OF KINGSBARN'S COMMUNITY DEVELOPMENT TRUST

I report on the financial statements of the charitable company for the year ended 31 December 2023, which are set out on pages 5 to 14.

Respective responsibilities of trustee's and examiner

The charitable company's trustee's, who are also the directors of Kingsbarn's Community Development Trust 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 Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The trustee's consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements 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 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements.

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.



Suzanne Kerr

MMG Chartered Accountants
Chapelshade House
78-84 Bell Street
Dundee
DD1 1RQ

Dated: 16 September 2024

KINGSBARN COMMUNITY DEVELOPMENT TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	2	6,520	109,795	116,315	-	2,130	2,130
Other trading activities	3	615	-	615	-	-	-
Investments	4	115	-	115	-	-	-
Total income		<u>7,250</u>	<u>109,795</u>	<u>117,045</u>	<u>-</u>	<u>2,130</u>	<u>2,130</u>
Expenditure on:							
Raising funds	5	-	3,525	3,525	-	-	-
Charitable activities	6	2,288	9,449	11,737	2	2,447	2,449
Total expenditure		<u>2,288</u>	<u>12,974</u>	<u>15,262</u>	<u>2</u>	<u>2,447</u>	<u>2,449</u>
Net income/(expenditure) and movement in funds		4,962	96,821	101,783	(2)	(317)	(319)
Reconciliation of funds:							
Fund balances at 1 January 2023		104	775	879	106	1,092	1,198
Fund balances at 31 December 2023		<u>5,066</u>	<u>97,596</u>	<u>102,662</u>	<u>104</u>	<u>775</u>	<u>879</u>

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

KINGSBARN COMMUNITY DEVELOPMENT TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investments	12		1		-
Current assets					
Debtors	13	45,882		-	
Cash at bank and in hand		58,880		1,029	
		<u>104,762</u>		<u>1,029</u>	
Creditors: amounts falling due within one year	14	(2,101)		(150)	
Net current assets			102,661		879
Total assets less current liabilities			<u>102,662</u>		<u>879</u>
Net assets excluding pension liability			<u>102,662</u>		<u>879</u>
The funds of the charitable company					
Restricted income funds	15		97,596		775
Unrestricted funds			5,066		104
			<u>102,662</u>		<u>879</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 December 2023.

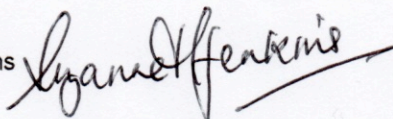
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

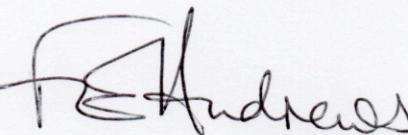
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustee's on 16 September 2024

Suzanne Jenkins
Trustee



Professor Frances Andrews
Trustee



Company registration number SC438679 (Scotland)

KINGSBARN'S COMMUNITY DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Kingsbarn's Community Development Trust is a private company limited by guarantee incorporated in Scotland. The registered office is 13 Smiddy Burn, Kingsbarn's, St Andrews, Fife, KY16 8SN.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. 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 Going concern

At the time of approving the financial statements, the trustee's have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustee's continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustee's 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.

1.4 Income

Income is recognised when the charitable company 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 charitable company 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.

These financial statements for the year ended 31 December 2023 are the first financial statements of Kingsbarn's Community Development Trust prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2022. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

KINGSBARN COMMUNITY DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 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.

1.8 Financial instruments

The charitable company 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 charitable company's balance sheet when the charitable company 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.

KINGSBARN COMMUNITY DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Derecognition of financial liabilities

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

2 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	6,520	77,483	84,003	-	30	30
Grants	-	32,312	32,312	-	2,100	2,100
	<u>6,520</u>	<u>109,795</u>	<u>116,315</u>	<u>-</u>	<u>2,130</u>	<u>2,130</u>
Grants receivable for core activities						
Scottish Land Fund	-	14,220	14,220	-	-	-
AHF	-	3,224	3,224	-	-	-
M Foundation	-	7,000	7,000	-	-	-
DTA Scotland	-	4,780	4,780	-	-	-
Fife Communities Climate Action Network	-	1,500	1,500	-	-	-
Other	-	1,588	1,588	-	2,100	2,100
	<u>-</u>	<u>32,312</u>	<u>32,312</u>	<u>-</u>	<u>2,100</u>	<u>2,100</u>

3 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising events	<u>615</u>	<u>-</u>

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	<u>115</u>	<u>-</u>

KINGSBARN'S COMMUNITY DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

5 Expenditure on raising funds

	Restricted funds 2023 £	Restricted funds 2022 £
Fundraising and publicity		
Other fundraising costs	3,525	-
	<u>3,525</u>	<u>-</u>

6 Expenditure on charitable activities

	2023 £	2022 £
Direct costs		
Local place plan expenses	329	-
Publicity expenses	108	30
Inn project expenses	9,120	2,100
	<u>9,557</u>	<u>2,130</u>
Share of support and governance costs (see note 7)		
Support	55	5
Governance	2,125	314
	<u>11,737</u>	<u>2,449</u>
Analysis by fund		
Unrestricted funds	2,288	2
Restricted funds	9,449	2,447
	<u>11,737</u>	<u>2,449</u>

7 Support costs allocated to activities

	Total 2023 £	Total 2022 £
Postage and stationery	3	3
Bank charges	12	2
Membership costs	40	-
Governance	2,125	314
	<u>2,180</u>	<u>319</u>

KINGSBARN'S COMMUNITY DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

7 Support costs allocated to activities (Continued)

	2023	2022
	£	£
Governance costs comprise:		
Audit fees	2,100	300
Hall hire (AGM)	25	14
	<u>2,125</u>	<u>314</u>

8 Net movement in funds

	2023	2022
	£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	2,100	300
	<u>2,100</u>	<u>300</u>

9 Trustee's

None of the trustee's (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

10 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Total	-	-
	<u>-</u>	<u>-</u>

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

11 Taxation

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

KINGSBARN'S COMMUNITY DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

12 Fixed asset investments

	Community Anchor Share £
Cost or valuation	
At 1 January 2023	-
Additions	1
	<hr/>
At 31 December 2023	1
	<hr/>
Carrying amount	
At 31 December 2023	1
	<hr/>
At 31 December 2022	-
	<hr/>

During the year the Trust acquired the Community Anchor Share in Kingsbarn's Community Benefit Society.

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	37,558	-
Prepayments and accrued income	8,324	-
	<hr/>	<hr/>
	45,882	-
	<hr/>	<hr/>

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	1	-
Accruals and deferred income	2,100	150
	<hr/>	<hr/>
	2,101	150
	<hr/>	<hr/>

KINGSBARN'S COMMUNITY DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

15 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 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
Junior Fund	176	-	-	176
Plunkett	-	523	-	523
LLP Grant	-	564	(329)	235
Inn Project	599	102,428	(9,120)	93,907
Marketing	-	4,780	(3,525)	1,255
Garden Project	-	1,500	-	1,500
	<u>775</u>	<u>109,795</u>	<u>(12,974)</u>	<u>97,596</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
	1,092	2,130	(2,447)	775
	<u>1,092</u>	<u>2,130</u>	<u>(2,447)</u>	<u>775</u>

The Junior Fund is monies for the kids. Originally for football classes but no interest so on hold until another project found.

Plunkett is for running the charity including governance costs.

LLP Grant- Local Place Plan Grant is to help fund the meetings and research for the local place plan.

Inn Project is monies raised to buy the Inn at Kingsbarns.

Marketing grant to cover the costs of marketing and the Inn Project fundraising.

Garden Project is to purchase equipment for the community garden.

16 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Investments	1	-	1
Current assets/(liabilities)	5,065	97,596	102,661
	<u>5,066</u>	<u>97,596</u>	<u>102,662</u>

KINGSBARNs COMMUNITY DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

16 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 December 2022:			
Current assets/(liabilities)	104	775	879
	<u>104</u>	<u>775</u>	<u>879</u>

17 Related party transactions

Transactions with related parties

During the year the charitable company entered into the following transactions with related parties:

Donations totalling £6,000 were received from two individuals prior to them becoming trustees.