

REGISTERED COMPANY NUMBER: 03028105 (England and Wales)
REGISTERED CHARITY NUMBER: 1048101

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2024
for
THE RALPH & IRMA SPERRING CHARITY

Richardson Swift Audit Ltd
Chartered Accountants
Statutory Auditor
11 Laura Place
Bath
BA2 4BL

THE RALPH & IRMA SPERRING CHARITY

**Contents of the Financial Statements
for the year ended 31 March 2024**

	Page
Report of the Trustees	1 to 4
Report of the Independent Auditors	5 to 7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Notes to the Financial Statements	11 to 15
Detailed Statement of Financial Activities	16

THE RALPH & IRMA SPERRING CHARITY

Report of the Trustees for the year ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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

Objectives and aims

The Charity's object and principal activity relate to any charitable purpose for the general benefit of the inhabitants of the parishes situated in the whole or in part within a five mile radius of the Church of St John the Baptist, Midsomer Norton, Radstock, as the Trustees think fit including but not limited to the following;

- to support charitable work of hospitals and league of friends of such hospitals in the Trust Parishes.
- to further the education of the inhabitants of the Trust Parishes and in particular the education (including social and physical training) of children and young people attending schools or colleges of further education in the Trust Parishes.
- to assist the establishment of village halls, recreation grounds, charitable sports grounds and playing fields in the Trust Parishes and in the interests of welfare to provide or assist in the provision of facilities for other forms of recreation and other leisure time occupation with the object of improving the condition of life for the inhabitants of the Trust Parishes.
- to further the religious or other charitable work of the Anglican Churches in the Trust Parishes including the support of the ministry and assisting in the establishment of church halls.

Significant fundraising activities

The charity did not undertake any significant fundraising activities during the year. All incoming resources therefore derived from current operations and investments.

Public benefit

The trustees are satisfied that the charity gives due regard to the guidance on public benefit in carrying out its activities.

Volunteers

The charity does not rely heavily on volunteers other than the work of the trustees and management committee which is fully voluntary

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The main areas of the charitable activities is to use the income generated from the provision of housing and other residential accommodation to support local causes to improve the life of the inhabitants of the Trust Parishes.

The charity has generated income from the 35 residential dwellings during the year, from which it has awarded £58,444 to support local causes to the inhabitants of the Trustees Parishes.

Accumulated funds at the year end were £7,558,754.

Investment performance

The trustees are currently satisfied with the investment performance of the assets and at present do not have any plans to expand its portfolio or feel it necessary to dispose of those currently in use.

Internal and external factors

The trustees have made a full assessment of the internal and external factors that may affect these financial statements and do not deem any factors material enough to have an impact.

THE RALPH & IRMA SPERRING CHARITY

Report of the Trustees for the year ended 31 March 2024

FINANCIAL REVIEW

Principal funding sources

The charity generates most of its funds from rents received from the 35 residential dwellings. It generates the remainder of its funds from the investment income, the capital of which was generated some years ago from the sale of land to a local developer.

Investment policy and objectives

Our policy of property investment was approved by the Charity Commission when the charity was founded. The Management Committee has continued to retain and improve its property portfolio bequeathed by the Donor. The greater part of income (not distributed to objects within our constitution) and the Assets of the Charity have been used to enhance and improve the housing stock of the Charity and to enable its retention in accordance with the wishes of the Donor.

Following the sale of the land and property, the Charity has accumulated investments of £xxxx to generate future income to be used in line with the general objectives of the Charity. Remaining funds are retained on deposit for further investments or the purchase of an agricultural property or if required to fund substantial property renovation and repair work to ensure that the amounts available for awarded to local causes is not compromised and to ensure investment property income is not reduced.

During the year £125,000 (2023: £100,000) was transferred from investments to support the cost of renovation and repair and maintenance costs of the properties owned by the charity.

Reserves policy

Unrestricted Funds are needed:

- (a) to provide funds which can be designated to specific projects to enable these projects to be undertaken at short notice; and
- (b) to cover administration and support costs without which the Charity could not function.

The Trustees consider it prudent that Unrestricted Reserves should be sufficient:

- (a) to avoid the necessity of realising the Fixed Assets held at the Charity's use;
- (be) to cover one years administration and support costs;
- (c) to provide a pool equal to 10% of the average charitable expenditure over the preceding two years from which funds can be designated to specific projects.

The level of reserves is monitored and reviewed by the Trustees annually but at present are considered adequate for the requirements of the charity and to satisfy the above criteria.

FUTURE PLANS

The Charity plans continuing the activities as outlined above in the forthcoming years subject to satisfactory funding arrangements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles are known as members of the Management Committee.

Trustees are drawn from the local community and are usually identified by current trustees, being mindful of the balance of skills required for the board.

Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve at the Annual General Meeting.

THE RALPH & IRMA SPERRING CHARITY

Report of the Trustees for the year ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Ralph & Irma Sperring Charity has a Management Committee who meet quarterly and are responsible for the strategic direction and policy of the charity. At present the Committee has 9 members from a variety of professional backgrounds relevant to the work of the charity. An employee of Thatcher + Hallam Solicitors, acts as a Clerk to the Trustees and attends the meetings of the management committee but has no voting rights.

The charity instructs Thatcher + Hallam Solicitors to deal with the day to day administration of the charity and to deal with any legal issues that arise on an ongoing basis.

Induction and training of new trustees

Most Trustees are already familiar with the practical work of the charity having been encouraged to attend previous meetings of the management committee as a 'guest' in order to be briefed and given a full understanding of the charity's activities and objectives.

Wider network

At present the Ralph & Irma Sperring Charity does not consider itself part of a wider network.

Related parties

Some members of the management committee are associated with Thatcher + Hallam Solicitors. During the year, the charity paid Thatcher + Hallam Solicitors £45,823 (2023: £49,471) for administration and legal services provided to the charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

There are not considered to be significant external risks to funding and the diversification of funding and activities is not planned. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the Charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03028105 (England and Wales)

Registered Charity number

1048101

Registered office

Thatcher & Hallam
Island House
Midsomer Norton
Radstock
Somerset
BA3 2HJ

Trustees

J P N Haxell
G H H Persson
W A Weller
C Bushill
J A Killah
D C Harvey
C E J Allen (appointed 19.6.23)
H A Mitchell (appointed 19.6.23)
P R Needham (appointed 19.6.23)

THE RALPH & IRMA SPERRING CHARITY

Report of the Trustees for the year ended 31 March 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary

G H H Persson

Auditors

Richardson Swift Audit Ltd

Chartered Accountants

Statutory Auditor

11 Laura Place

Bath

BA2 4BL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Ralph & Irma Sperring Charity for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

29/01/2025

Approved by order of the board of trustees on and signed on its behalf by:

George Harald Hilding

.....
G H H Persson - Trustee

Report of the Independent Auditors to the Trustees of The Ralph & Irma Sperring Charity

Opinion

We have audited the financial statements of The Ralph & Irma Sperring Charity (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Trustees of The Ralph & Irma Sperring Charity

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach was as follows:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity by discussion with key personnel and consideration of our experience of clients in similar sectors.

We determined that the most significant laws and regulations which have a direct impact on the form and content of the financial statements of the entity are the Companies Act and UK GAAP, specifically the Charities SORP.

We determined that the most significant operational laws and regulations for the entity are those governing the charitable sector and property rental.

Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above, with no issues arising.

We gained an understanding of the entity's policy and procedures by discussion with key personnel and substantive audit work.

We assessed the risk of material misstatement in respect of fraud through our planning processes, and no significant risks were identified.

We considered the risk of fraud through management override and, in response, we incorporated testing of manual journal entries into our audit approach.

Based on the results of our risk assessment we designed our audit procedures to identify and to address material misstatements in relation to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Trustees of
The Ralph & Irma Sperring Charity**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Richardson Swift Audit

Richardson Swift Audit Ltd
Chartered Accountants
Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
11 Laura Place
Bath
BA2 4BL

Date: 30/01/2025

THE RALPH & IRMA SPERRING CHARITY

**Statement of Financial Activities
for the year ended 31 March 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	280,014	-	280,014	274,120
EXPENDITURE ON					
Charitable activities	3				
Grants to institutions		56,517	-	56,517	56,779
Grants to individuals		1,927	-	1,927	5,180
Other		347,570	-	347,570	305,303
Total		406,014	-	406,014	367,262
Net gains on investments		-	643,003	643,003	5,331
NET INCOME/(EXPENDITURE)		(126,000)	643,003	517,003	(87,811)
Transfers between funds	10	128,282	(128,282)	-	-
Net movement in funds		2,282	514,721	517,003	(87,811)
RECONCILIATION OF FUNDS					
Total funds brought forward		56,640	7,005,111	7,061,751	7,149,562
TOTAL FUNDS CARRIED FORWARD		58,922	7,519,832	7,578,754	7,061,751

The notes form part of these financial statements

THE RALPH & IRMA SPERRING CHARITY

**Balance Sheet
31 March 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Investments					
Investments	6	-	353,876	353,876	457,184
Investment property	7	-	7,162,381	7,162,381	6,540,000
		<hr/>	<hr/>	<hr/>	<hr/>
		-	7,516,257	7,516,257	6,997,184
CURRENT ASSETS					
Debtors	8	10,390	-	10,390	18,092
Cash at bank		73,344	3,575	76,919	72,168
		<hr/>	<hr/>	<hr/>	<hr/>
		83,734	3,575	87,309	90,260
CREDITORS					
Amounts falling due within one year	9	(24,812)	-	(24,812)	(25,693)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		58,922	3,575	62,497	64,567
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		58,922	7,519,832	7,578,754	7,061,751
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		58,922	7,519,832	7,578,754	7,061,751
		<hr/>	<hr/>	<hr/>	<hr/>
FUNDS	10				
Unrestricted funds				58,922	56,640
Restricted funds				7,519,832	7,005,111
				<hr/>	<hr/>
TOTAL FUNDS				7,578,754	7,061,751
				<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

THE RALPH & IRMA SPERRING CHARITY

**Balance Sheet - continued
31 March 2024**

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

The financial statements were approved by the Board of Trustees and authorised for issue on
29/01/2025 and were signed on its behalf by:

George Harald Hilding

.....
G H H Persson - Trustee

THE RALPH & IRMA SPERRING CHARITY

Notes to the Financial Statements for the year ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Critical accounting judgements and key sources of estimation uncertainty

The investment property is valued by the Trustees and is considered a critical accounting judgement.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	270,368	258,390
Other income and interest	9,646	15,730
	<u>280,014</u>	<u>274,120</u>

THE RALPH & IRMA SPERRING CHARITY

**Notes to the Financial Statements - continued
for the year ended 31 March 2024**

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Grants to institutions	56,517
Grants to individuals	1,927
	<u>58,444</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	274,120	-	274,120
EXPENDITURE ON			
Charitable activities			
Grants to institutions	56,779	-	56,779
Grants to individuals	5,180	-	5,180
Other	313,103	(7,800)	305,303
Total	375,062	(7,800)	367,262
Net gains on investments	-	5,331	5,331
NET INCOME/(EXPENDITURE)	(100,942)	13,131	(87,811)
Transfers between funds	104,112	(104,112)	-
Net movement in funds	3,170	(90,981)	(87,811)
RECONCILIATION OF FUNDS			
Total funds brought forward	53,470	7,096,092	7,149,562
TOTAL FUNDS CARRIED FORWARD	56,640	7,005,111	7,061,751

THE RALPH & IRMA SPERRING CHARITY

**Notes to the Financial Statements - continued
for the year ended 31 March 2024**

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2023	457,184
Additions	75,117
Disposals	(199,047)
Revaluations	20,622
	<hr/>
At 31 March 2024	353,876
	<hr/>
NET BOOK VALUE	
At 31 March 2024	353,876
	<hr/>
At 31 March 2023	457,184
	<hr/>

The investments portfolio is managed by Quilter Cheviot and the investments are shown at market value.

7. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2023	6,540,000
Revaluation	622,381
	<hr/>
At 31 March 2024	7,162,381
	<hr/>
NET BOOK VALUE	
At 31 March 2024	7,162,381
	<hr/>
At 31 March 2023	6,540,000
	<hr/>

The properties have been valued at the year end by the trustees, based on a previous professional valuation by Sam Chivers Estate Agents as at August 2019 and adjusted for properties upgraded since that date.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	10,390	18,092
	<hr/>	<hr/>

THE RALPH & IRMA SPERRING CHARITY

**Notes to the Financial Statements - continued
for the year ended 31 March 2024**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	5,770	-
Accruals and deferred income	19,042	25,693
	<u>24,812</u>	<u>25,693</u>

10. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	56,640	(126,000)	128,282	58,922
Restricted funds				
Land & buildings	3,034,186	622,381	-	3,656,567
Fair Value Reserve	3,505,814	-	-	3,505,814
Investments	457,184	20,622	(123,930)	353,876
Deposit accounts	7,927	-	(4,352)	3,575
	<u>7,005,111</u>	<u>643,003</u>	<u>(128,282)</u>	<u>7,519,832</u>
TOTAL FUNDS	<u>7,061,751</u>	<u>517,003</u>	<u>-</u>	<u>7,578,754</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	280,014	(406,014)	-	(126,000)
Restricted funds				
Land & buildings	-	-	622,381	622,381
Investments	-	-	20,622	20,622
	<u>-</u>	<u>-</u>	<u>643,003</u>	<u>643,003</u>
TOTAL FUNDS	<u>280,014</u>	<u>(406,014)</u>	<u>643,003</u>	<u>517,003</u>

THE RALPH & IRMA SPERRING CHARITY

Notes to the Financial Statements - continued for the year ended 31 March 2024

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	53,470	(100,942)	104,112	56,640
Restricted funds				
Land & buildings	3,034,186	-	-	3,034,186
Fair Value Reserve	3,498,014	7,800	-	3,505,814
Investments	555,317	5,331	(103,464)	457,184
Deposit accounts	8,575	-	(648)	7,927
	<u>7,096,092</u>	<u>13,131</u>	<u>(104,112)</u>	<u>7,005,111</u>
TOTAL FUNDS	<u>7,149,562</u>	<u>(87,811)</u>	<u>-</u>	<u>7,061,751</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	274,120	(375,062)	-	(100,942)
Restricted funds				
Fair Value Reserve	-	7,800	-	7,800
Investments	-	-	5,331	5,331
	<u>-</u>	<u>7,800</u>	<u>5,331</u>	<u>13,131</u>
TOTAL FUNDS	<u>274,120</u>	<u>(367,262)</u>	<u>5,331</u>	<u>(87,811)</u>

11. RELATED PARTY DISCLOSURES

Some members of the management committee are associated with Thatcher & Hallam Solicitors. During the year the charity paid Thatcher & Hallam Solicitors £55,423 (2023: £49,471) for administration and legal services provided to the charity.

12. PURPOSE OF RESTRICTED FUNDS

Restricted funds represents properties transferred from the Ralph Sperring Estate which is retained in the Charity at the wish of Ralph Sperring as expressed in his will. The properties generate income from rents which is then expended in line with the objectives of the Charity.

In addition to the properties, there is £353,876 invested or held on deposit which was generated from various disposals of land and property. The funds are invested where the returns on the investment can be expended in line with the objects of the Charity.

THE RALPH & IRMA SPERRING CHARITY

**Detailed Statement of Financial Activities
for the year ended 31 March 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	270,368	258,390
Other income and interest	9,646	15,730
	<u>280,014</u>	<u>274,120</u>
Total incoming resources	280,014	274,120
EXPENDITURE		
Charitable activities		
Awards to local causes	58,444	61,959
Other		
Property repairs & renewals	258,088	226,211
Insurance	12,064	9,529
Legal & professional costs	48,912	59,894
Other expenses	3,606	9,669
Auditors' remuneration	16,200	-
Bad debt provision	8,700	-
	<u>347,570</u>	<u>305,303</u>
Total resources expended	406,014	367,262
Net expenditure before gains and losses	(126,000)	(93,142)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	622,381	-
Realised gains/(losses) on investment property	20,622	5,331
	<u>517,003</u>	<u>(87,811)</u>
Net income/(expenditure)		

This page does not form part of the statutory financial statements