

BRISTOL ARCHDEACONRY CHARITY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

BRISTOL ARCHDEACONRY CHARITY

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BRISTOL ARCHDEACONRY CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees

Rev K Campion Spall (appointed 30 November 2023)¹
The Ven N Warwick (resigned 30 November 2023)¹
Mrs C Jowett-Ive²
Dr A Howkins, Chairman²
Revd R G Croft³
Mr R C Metcalfe⁴
Mr N Bacon⁵
Mr D B M Worthington⁶
Mr P E Woolf⁶
Mr S Gisby⁶
Mr B Silvey⁶
Mr G Joyner⁶
Mrs C Duckworth⁶

- ¹ Ex Officio
² Nominated appointee of the Bishop of Bristol
³ Nominated by PCC St Stephen's
⁴ Nominated by PCC Christ Church
⁵ Nominated by Society of Merchant Venturers
⁶ Co-opted

Charity registered number

1058853

Principal office

1 All Saints Court
Bristol
BS1 1JN

Clerk to the Trustees

Mrs A Maddox

Independent examiner

Jonathan Marchant, Forvis Mazars LLP
Chartered Accountants
90 Victoria Street
Bristol
BS1 6DP

Bankers

National Westminster Bank plc
45-49 Broadmead
Bristol
BS1 3HA

Investment Managers

Rathbone Investment Management Limited
10 Queen Square
Bristol
BS1 4NT

BRISTOL ARCHDEACONRY CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the charity for the year 1 January 2023 to 31 December 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011, in preparing the annual report and financial statements.

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 charity's governing documentation, applicable law and the requirements of the SORP.

Objectives and activities

a. Policies and objectives

The objects of the charity are to further the religious and other charitable work of the Church of England in the area of benefit – the Archdeaconry of Bristol and the surrounding area including the Deanery of Kingswood in South Gloucestershire, and the Benefice of Marshfield with Cold Ashton and Tormarton with West Littleton. The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)', when reviewing the charity's aims and objectives, in planning future activities, and setting the grant making policy for the year.

b. Strategies for achieving objectives

The levels of investments were maintained well during the year therefore giving no concern to the Trustees on grant making.

c. Grant-making policy

The policy adopted in respect of grant making is that the proportion of annual income to be dealt with as regular grants should ideally not be more than 35% with the balance dealt with either as grants for specific purposes or retained as accumulated funds. Grants should generally be associated with churchbased ministry and community projects in Urban Priority Area parishes, and made wherever possible by way of start up funding.

Achievements and performance

a. Review of activities

The Trustees main aim is to maintain enough funds to make discretionary grants to those from whom they receive application, which fit the criteria of the charity. Circulation of grants available to Parishes within the area of benefit have seen an increase in the number and variety of grant applications. During 2023, the Trustees were able to make grants to suitable recipients.

A discretionary grant of £30,000 (2022: £30,000) has been made on a regular basis to the Diocese of Bristol to contribute towards the remuneration and other support costs of Strategic Parish Appointments of clergy within the charity's area of benefit.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance (continued)

b. Effects on grant recipients in the year

Income from property and investments enabled the Trustees to make one off grants for various projects in Bristol as detailed in Note 6. The Trustees considered the funding available and apportioned it across building related projects and mission related projects.

The Trustees require all grant recipients to provide the charity with an evaluation about the project that has been supported so that Trustees are able to monitor the impact that has been had.

c. Investment policy and performance

The Trustees intend that the real value of their assets be maintained and enhanced over the long term by investment in a portfolio comprised of real property, equities, fixed income stocks and cash. The Trustees have agreed the basis of a benchmark with the Investment Managers which is the recognised benchmark for many charities, the FTSE WMA Balanced Index Total Return.

Financial review

a. Financial review

The Statement of Financial Activities for the year is set out on page 8 of the financial statements.

Total incoming resources increased by 19% to £155,466 (2022: £125,856).

Total resources expended amounted to £102,572 (2022: £90,064). There was a increase in the amount of grants payable to £64,500 (2022: £55,066), which includes grants of £29,500 (2022: £55,066) which have been included in creditors as the charity have committed to paying them in 2024.

As a result of movements in the stock market and investment property values, unrealised gains amounted to £9,030 (2022: losses of £198,743). Realised gains amounted to £48,663 (2022: losses of £51,827).

b. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

c. Reserves policy

At the date of the scheme governing the charity there was a considerable balance of unrestricted accumulated funds. The Trustees consider that a level of reserves amounting to one year's expenditure is appropriate. Based on normal levels of expenditure this would amount to approximately £140,000. Unrestricted reserves are currently £269,350 (2022: £196,970) which the Trustees note is above the appropriate level. A review will be taken in the forthcoming year.

The unrestricted income is generated from the capital that was endowed on the creation of the charity. The Trustees consider this fund to be primarily an investment fund held to generate income and aim to ensure the stability of the grants funded by it.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

d. Risk management

The Trustees have examined the major strategic operational risks which the Charity may face and will ensure that, to the extent they do not already exist, systems are established to enable regular reports to be produced so that the necessary steps can be taken to minimise those risks. These risks include asset management risks, property management risks, financial and reputational risks, operational risks, regulatory risks and governance risks. They have considered and adopted a written policy on risk management.

e. Plans for the future

The Trustees' objective for the future is to try to maintain the level of investment income to enable them to fulfill the objects of the charity as set out in the Charity Commission Scheme.

The Trustees look forward to being able to meet further grant applications from Parishes within the area of benefit in 2024.

Structure, governance and management

a. Governing document

Bristol Archdeaconry Charity is a registered charity, number 1058853, and is constituted under a Charity Commission Scheme.

b. Trustees

The body of Trustees, when complete, consists of not less than 10 and not more than 14 competent persons being:

- Two exofficio Trustees – the Archdeacon of Bristol and the Incumbent of the Benefice of the City of Bristol (Bristol Harbourside Benefice);
- Six nominated Trustees – two by the Bishop of Bristol; two by the Parochial Church Council of the Ecclesiastical Parish of St Stephen with St James and St John the Baptist Bristol with St Michael Bristol;
- One by Parochial Church Council of the Ecclesiastical Parish of Christ Church with St Ewen, All Saints and St George Bristol and one by the Society of Merchant Venturers in the City of Bristol; and
- Not less than two and not more than six coopted Trustees (who shall be appointed for a four year term).

The Trustees met four times virtually during the year.

There are three committees of the charity. The Grants Committee met once during the year, where all Trustees are invited to attend. The Finance subcommittee and the Trustee Recruitment subcommittee met during the year, and all committees report to the next meeting of the Trustees when all decisions are ratified.

Many of the Trustees are involved with charitable bodies, which are potentially beneficiaries of this charity. The Trustees are mindful of their duties as Trustees of this charity and ensure that possible conflicting interests are declared and that all decisions are reached on a proper basis. Trustees are required to disclose all relevant interests and register them with the Clerk and in accordance with the charity's policy withdraw from decisions where a conflict of interest arises.

c. Organisational structure and decision-making policies

All decisions are made at full Trustee meetings and carried out on a day to day basis by the Clerk. The Clerk is employed by All Saints Church Lands Charity, but also works for Bristol Archdeaconry Charity. The costs of employment are shared on a percentage agreed by both sets of Trustees.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management (continued)

d. Policies adopted for the induction and training of Trustees

All new Trustees are invited to meet with the Clerk having received a pack containing: copy of the Charity Commission Scheme, list of Trustees, copy of the last signed accounts, copy of the Charity Commission booklet "The Essential Trustee: what you need to know".

e. Key management personnel remuneration

The Trustees are considered to be the key management personnel of the charity in charge of directing and controlling the charity. All trustees give of their time freely and no Trustee remuneration was paid in the year. Details of Trustees' expenses and trustee indemnity insurance are disclosed in note 6 to the financial statements.

f. Independent Examiner

A resolution to appoint Jonathan Marchant of Forvis Mazars LLP as Independent Examiner to the charity and to authorise the Trustees to fix their remuneration will be proposed at the next Annual General Meeting.

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity Commission Scheme. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Adrian Howkins

Date: Jul 22, 2024

BRISTOL ARCHDEACONRY CHARITY

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Independent Examiner's Report to the Trustees of Bristol Archdeaconry Charity ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2023.

Responsibilities and Basis of Report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

BRISTOL ARCHDEACONRY CHARITY

INDEPENDENT EXAMINER'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed: Jonathan Marchant
Jonathan Marchant (Jul 24, 2024 11:11 GMT+1)

Dated: Jul 24, 2024

Jonathan Marchant FCA

Forvis Mazars LLP
Chartered Accountants
90 Victoria Street
Bristol
BS1 6DP

BRISTOL ARCHDEACONRY CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Investments	3	155,466	-	155,466	125,856
Total income and endowments		155,466	-	155,466	125,856
Expenditure on:					
Raising funds	4	1,339	16,543	17,882	18,367
Charitable activities		84,690	-	84,690	71,696
Total expenditure		86,029	16,543	102,572	90,063
Net income/(expenditure) before net gains/(losses) on investments		69,437	(16,543)	52,894	35,793
Net gains/(losses) on investments		2,943	54,750	57,693	(250,570)
Net movement in funds		72,380	38,207	110,587	(214,777)
Reconciliation of funds:					
Total funds brought forward		196,970	3,828,702	4,025,672	4,240,449
Net movement in funds		72,380	38,207	110,587	(214,777)
Total funds carried forward		269,350	3,866,909	4,136,259	4,025,672

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 20 form part of these financial statements.

BRISTOL ARCHDEACONRY CHARITY

**BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	2023 £	2022 £
Fixed assets			
Investments	12	3,387,108	3,135,612
Investment property	11	601,144	651,250
		<u>3,988,252</u>	<u>3,786,862</u>
Current assets			
Debtors	13	1,849	1,518
Cash at bank and in hand		187,314	297,151
		<u>189,163</u>	<u>298,669</u>
Creditors: amounts falling due within one year	14	(41,156)	(59,859)
Net current assets		<u>148,007</u>	<u>238,810</u>
Total assets less current liabilities		<u>4,136,259</u>	<u>4,025,672</u>
Total net assets		<u><u>4,136,259</u></u>	<u><u>4,025,672</u></u>
Charity funds			
Endowment funds	15	3,866,909	3,828,702
Unrestricted funds	15	269,350	196,970
Total funds		<u><u>4,136,259</u></u>	<u><u>4,025,672</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Adrian Howkins

Date: Jul 22, 2024

The notes on pages 10 to 20 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. General information

Bristol Archdeaconry Charity is an unincorporated charity, registered in England with a registered number 1058853. The registered office is 1 All Saints Court, Bristol, BS1 1JN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Bristol Archdeaconry Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest pound. The financial information relates to the year ended 31 December 2023 and the comparative information relates to the year ended 31 December 2022.

2.2 Going concern

The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. As a result, the accounts have been prepared on a going concern basis.

2.3 Income

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

2.4 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.

Costs of raising funds relate to the costs incurred in respect of repairs and other costs for the investment property and those costs charged by the Investment Managers.

Governance costs are those costs incurred in respect of strategic and constitutional matters of the charity.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. Accounting policies (continued)

2.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The charity is a registered charity and as such is not liable to taxation on the net income from its charitable activities.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.8 Investment properties

Investment properties are included in the Balance Sheet at their open market value in accordance with FRS 102 and are not depreciated.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. Accounting policies (continued)

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.12 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds are funds which represent capital endowed on the creation of the charity.

Investment income, gains and losses are allocated to the appropriate fund.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

3. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Rents receivable	64,804	64,804
Income from listed investments	85,845	85,845
Income from deposit accounts	4,817	4,817
	<u>155,466</u>	<u>155,466</u>
	Unrestricted funds 2022 £	Total funds 2022 £
Rents receivable	34,283	34,283
Income from listed investments	91,519	91,519
Income from deposit accounts	54	54
	<u>125,856</u>	<u>125,856</u>

4. Investment management costs

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Investment management	<u>1,339</u>	<u>16,543</u>	<u>17,882</u>
	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Investment management	<u>1,446</u>	<u>16,921</u>	<u>18,367</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

5. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £
Grants	64,500	64,500

	<i>Grants to Institutions 2022 £</i>	<i>Total funds 2022 £</i>
Grants	55,066	55,066

BRISTOL ARCHDEACONRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. Details of grants payable

	2023 £	2022 £
The amounts payable comprise:		
Diocese of Bristol	30,000	30,000
Easton Christian Family Centre	20,000	-
St James Lockleaze	-	10,816
St Luke's, Barton Hill	7,000	4,500
St Mary's, Fishponds	-	2,250
St Peter's, Lawrence Weston	7,500	5,000
St Stephen's, Soundwell	-	500
St Stephen's, Southmead	-	2,000
	64,500	55,066

7. Analysis of expenditure by activities

	Governance 2023 £	Grants 2023 £	Support costs 2023 £	Total funds 2023 £
Costs	9,182	64,500	11,008	84,690

	Governance 2022 £	Grants 2022 £	Support costs 2022 £	Total funds 2022 £
Costs	6,858	55,066	9,773	71,697

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,828 (2022 - £2,694), and preparation of the financial statements of £2,200 (2022 - £2,100).

9. Staff costs

	2023	2022
	£	£
Wages and salaries	8,246	7,430
Contribution to defined contribution pension schemes	825	743
	9,071	8,173

The average number of persons employed by the charity during the year was as follows:

	2023	2022
	No.	No.
Clerk	1	1

No employee received remuneration amounting to more than £60,000 in either year.

The charity considers its key management personnel comprise the Trustees. There were no employment benefits paid to key management personnel.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

11. Investment property

	Freehold investment property £
Valuation	
At 1 January 2023	651,250
Sale of ground rent	(106)
Revaluation of investment property	(50,000)
At 31 December 2023	<u>601,144</u>

The investment property was externally valued in February 2023 by an independent valuer, Carter Jonas.

12. Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 January 2023	2,754,845	380,768	3,135,613
Additions	419,163	-	419,163
Disposals	(226,698)	-	(226,698)
Revaluations	82,110	(23,080)	59,030
At 31 December 2023	<u>3,029,420</u>	<u>357,688</u>	<u>3,387,108</u>
Net book value			
At 31 December 2023	<u>3,029,420</u>	<u>357,688</u>	<u>3,387,108</u>
At 31 December 2022	<u>2,754,845</u>	<u>380,768</u>	<u>3,135,613</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

13. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	1,009	726
Prepayments and accrued income	840	792
	<u>1,849</u>	<u>1,518</u>

14. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals	11,656	4,793
Grants payable	29,500	55,066
	<u>41,156</u>	<u>59,859</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

15. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
Unrestricted funds					
General Fund	196,970	155,466	(86,029)	2,943	269,350
Endowment funds					
Endowment Fund	3,828,702	-	(16,543)	54,750	3,866,909
Total of funds	4,025,672	155,466	(102,572)	57,693	4,136,259

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds					
General Fund	137,968	125,856	(73,162)	6,308	196,970
Endowment funds					
Endowment Fund	4,102,481	-	(16,901)	(256,878)	3,828,702
Total of funds	4,240,449	125,856	(90,063)	(250,570)	4,025,672

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Fixed asset investments	253,580	3,133,528	3,387,108
Investment property	-	601,144	601,144
Current assets	56,925	132,238	189,163
Creditors due within one year	(41,156)	-	(41,156)
Total	269,350	3,866,909	4,136,259

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Endowment funds 2022 £</i>	<i>Total funds 2022 £</i>
Fixed asset investments	250,638	2,884,974	3,135,612
Investment property	-	651,250	651,250
Current assets	6,191	292,478	298,669
Creditors due within one year	(59,859)	-	(59,859)
Total	196,970	3,828,702	4,025,672

17. Pension commitments

The charity pays contributions to All Saints Church Lands Charity, which employs the Clerk and pays contributions into a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to All Saints Church Lands Charity of £825 (2022: £743).

18. Related party transactions

There have been no related party transactions in the year (2022: £Nil).