THE JUBILEE AND SHELLEY SHAKMAN TRUST

England & Wales · Charity number 1125201

Details

Status	Registered
Legal form	Other
Registered	2008-07-28
Register	View on the Charity Commission register

Contact

Address	Bengore Stylecroft Road Chalfont St. Giles HP8 4HY
Phone	07973402924

Activities

Objects: THE PROVISION OF HOUSING ACCOMMODATION FOR PERSONS WHOA) ARE IN NEED, HARDSHIP OR DISTRESS; ANDB) ARE RESIDENT IN THE AREA OF BENEFIT; ANDC) IN THE CASE OF THE PROPERTY KNOWN AS JUBILEE HOMES (THE PROPERTY NUMBERED 1 IN PART 1 OF THE SCHEDULE TO THIS SCHEME), THE TRUSTEES MUST GIVE PREFERENCE;1) FIRSTLY TO MARRIED COUPLES WHO ARE IN NEED AS A RESULT OF AGE OR INFIRMITY; AND2) SECONDLY TO PERSONS WHO ARE IN NEED AS A RESULT OF AGE OR INFIRMITY.2) SUCH CHARITABLE PURPOSES FOR THE BENEFIT OF THE RESIDENTS OF THE ALMSHOUSES AS THE TRUSTEES DECIDE.3) THE RELIEF OF FINANCIAL HARDSHIP, EITHER GENERALLY OR INDIVIDUALLY, OF PEOPLE LIVING IN THE AREA OF BENEFIT BY MAKING GRANTS OF MONEY FOR PROVIDING OR PAYING FOR ITEMS SERVICES OR FACILITIES.4) THE LAND IDENTIFIED IN PART 1 OF THE SCHEDULE TO THIS SCHEME MUST BE RETAINED BY THE TRUSTEES FOR USE FOR THE OBJECT OF THE CHARITY.

Activities: The main activity of the trust is the provision of housing and accommodation for persons who are in need, hardship and distress and those who are resident in the area of benefit. In relation to the Jubilee Homes property the trustees must givepreference firstly to married couples in need as result of age and infirmity and secondly, individuals who arein need as a result of age and infirmity.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Elderly/old People

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Buckinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£98,270	£146,194	-	-
2023-12-31	£131,879	£174,363	-	-
2022-12-31	£271,490	£111,501	-	-
2021-12-31	£63,350	£144,365	-	-
2020-12-31	£67,817	£87,674	-	-

Trustees

Name	Role	Appointed
PETER LORD	Chair	
Bernard Bedford		2021-08-01
IAN ASHTON JOHNSON		
IAN JOHN COX		
Jane Chamberlain		2022-06-09
MADELINE BARBER		
Sumitra Patel		2024-01-11

THE JUBILEE AND SHELLEY SHAKMAN TRUST

England & Wales - Charity number 1125201

Accounts

Charity registration number 1125201

THE JUBILEE & SHELLEY SHAKMAN TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

THE JUBILEE & SHELLEY SHAKMAN TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr. P Lord	
	Mr. I Johnson	
	Mrs. M Barber	
	Mr. I Cox	
	Mr. E Axe	
	Mr. A Penson	
	Mr B Bedford	
	Ms J Chamberlain	
	Ms S Patel	(Appointed 11 January 2024)
Charity number	1125201	
Principal address	Bengore Stylecroft Road Chalfont St. Giles Bucks HP8 4HY	
Independent examiner	Azets Audit Services Burnham Yard London End Beaconsfield Bucks HP9 2JH	

THE JUBILEE & SHELLEY SHAKMAN TRUST

CONTENTS

The trustees present their annual report and financial statements for the year ended 31 December 2024.

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 trust's governing document, the Charities Act 2011 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 trust's objects are:

1) The provision of housing and accommodation for persons who are in need, hardship and distress and those who are resident in the area of benefit. In relation to the Jubilee Homes property the trustees must give preference firstly to married couples in need as result of age and infirmity and secondly, individuals who are in need as a result of age and infirmity.

2) Such charitable purposes for the benefit of the residents of the almshouses as the trustees decide.

3) The relief of financial hardship, either generally or individually, of people living in the area of benefit by making grants of money for providing or paying for items, services or facilities.

4) The land and properties owned by the trust must be retained by the trustees for the use for the object of the charity.

Aims of the trust

The main aim of the trust is to maintain the Jubilee Homes cottages, the William Shakman House, the Deanway cottages, the Up Corner Close house, and Freshfields, Chalfont St. Giles. This is achieved firstly from contributions from the residents of these properties and secondly from monies held in investments.

The trustees decide what repairs need to be carried out during the year. They receive quotes from local companies and then decide when the work is to be carried out.

Public benefit

The benefits of The Jubilee and Shelley Shakman Trust are clear from the objects, activities and aims identified above.

The area of benefit of the trust is the Parish of Chalfont St. Giles.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

Financial review

The trustees are satisfied with the results for the year.

Funding has come mainly from contributions from residents and investment income. Income from charitable activities for 2024 has decreased by 2% from last year, but is on average over 25% above the years affected by the pandemic. The trust decided late in 2024 to switch the monies in the investment portfolio into bank and building society accounts.

The accounts show a deficit of £43,855. This has arisen because repairs and maintenance and depreciation alone exceed the total income. However, it should be noted that the amount of depreciation, a non-cash cost is £49,102, so the impact of the deficit is primarily seen in a reduction in the carrying value of tangible assets.

It is the policy of the trust to maintain unrestricted funds at a level which will enable it to maintain its properties and meet any unforeseen expenditure. Total general unrestricted funds at the year-end were £1,757,216 (2023: £1,802,249).

Risk Management

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

Future plans

The trust will continue to maintain the Jubilee Homes cottages, the William Shakman House, the Deanway cottages, the Up Corner Close house and garages, and Freshfields, both internally and externally.

Structure, governance and management

Constitution

The name of the trust as listed in the register of charities is The Jubilee and Shelley Shakman Trust. The number assigned to the trust is 1125201.

The charitable trust was constituted by the scheme adopted on 23 June 2008.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr P Lord
Mr I Johnson
Mrs D Wellings (resigned 11/01/2024)
Mrs M Barber
Mr I Cox
Mr E Axe
Mr A Penson
Mr B Bedford
Ms J Chamberlain
Ms S Patel (appointed 11/01/2024)

Appointment of trustees and organisational structure

The body of trustees consists of 2 nominated trustees and 7 co-opted trustees.

The nominated trustees are appointed by Chalfont St. Giles Parish Council, each appointment is made for a term of four years at a meeting convened and held according to the ordinary practice of the Parish Council. The person appointed might be, but need not be, a member of the Parish Council. The nominated trustees are Ms J Chamberlain and Ms S Patel.

The co-opted trustees are appointed at a special meeting, called by the chairman or any two trustees. Each appointment is for a term of four years. The co-opted trustees are Mr P. Lord, Mr I. Johnson, Mrs M. Barber, Mr I. Cox, Mr E. Axe, Mr A. Penson and Mr. B. Bedford.

The trustees hold at least two ordinary meetings each year.

Induction and training of new trustees

Before being appointed the trustees are made aware as to what is expected of them.

On their first appointment, the trustees must give each new trustee:
(1) A copy of the Scheme, under which the trust is governed.
(2) A copy of the trust's latest report and statement of accounts.

Funds held as custodian trustee

Three trustees, Mr P Lord, Mrs M Barber and Mr I Johnson hold title to two of the properties on behalf of the charity.

The remaining properties are vested in the Official Custodian for Charities for the charity.

The Trustees report was approved by the Board of Trustees.

Peter Lord

Mr. P Lord

Chair of the Trustees

Date: 25th JUNE 2025

THE JUBILEE & SHELLEY SHAKMAN TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE JUBILEE & SHELLEY SHAKMAN TRUST

I report to the trustees on my examination of the financial statements of The Jubilee & Shelley Shakman Trust (the trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 trust as required by section 130 of the 2011 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements 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 financial statements to be reached.

Christopher Nisbet

Mr C J Nisbet FCA
Azets Audit Services

Burnham Yard
London End
Beaconsfield
Buckinghamshire
HP9 2JH
United Kingdom

Dated: 03/07/2025

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	**Unrestricted funds general 2024 £**	**Unrestricted funds designated 2024 £**	**Total 2024 £**	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £
Income from:							
Charitable activities	**2**	89,423	-	89,423	91,603	-	91,603
Investments	**3**	6,629	-	6,629	12,001	-	12,001
Other income	**4**	2,218	-	2,218	28,275	-	28,275
Total income		98,270	-	98,270	131,879	-	131,879
Expenditure on:							
Raising funds	**5**	3,849	-	3,849	2,833	-	2,833
Charitable activities	**6**	142,345	-	142,345	168,879	2,651	171,530
Total resources expended		146,194	-	146,194	171,712	2,651	174,363
Net gains/(losses) on investments	**10**	2,891	1,178	4,069	301,504	858	302,362
Net movement in funds		(45,033)	1,178	(43,855)	261,671	(1,793)	259,878
Fund balances at 1 January 2024		1,802,249	19,282	1,821,531	1,540,578	21,075	1,561,653
Fund balances at 31 December 2024		1,757,216	20,460	1,777,676	1,802,249	19,282	1,821,531

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE JUBILEE & SHELLEY SHAKMAN TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	**12**		1,161,325		1,210,427
Investment property	**13**		300,000		300,000
Investments	**14**		15,861		271,357
			1,477,186		1,781,784
Current assets					
Debtors	**15**	7,177		5,364	
Cash at bank and in hand		297,303		40,243	
		304,480		45,607	
Creditors: amounts falling due within one year	**16**	(3,990)		(5,860)	
Net current assets			300,490		39,747
Total assets less current liabilities			1,777,676		1,821,531
Income funds					
Unrestricted funds					
Designated funds	**17**	20,460		19,282	
General unrestricted funds		1,757,216		1,802,249	
			1,777,676		1,821,531
			1,777,676		1,821,531

The financial statements were approved by the Trustees on 25th JUNE 2025

Peter Lord

Mr. P Lord
Trustee

1 Accounting policies

Charity information

The Jubilee & Shelley Shakman Trust is a Charitable Trust constituted 23 June 2008.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's [governing document], the Charities Act 2011 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)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investment properties and to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees 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 trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the trust 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.

1.5 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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold properties	See below

1 Accounting policies **(Continued)**

(i) Depreciation of that part of the cost of the Rehabilitation Scheme for the Jubilee Cottages not financed by Housing Association Grant is being provided by charging depreciation over the period of 30 years.

(ii) Depreciation in respect of Shakman House is being provided by charging £375 per annum, commencing 1984, to write off the cost of the buildings over their anticipated remaining life. The improvements carried out to the property in 2008 is being provided by charging depreciation over the period of 30 years.

(iii) Depreciation in respect to the improvements carried out to Deanway Cottage and Middle Cottage is provided by charging depreciation over the period of 30 years.

(iv) Depreciation in respect to End Cottage, Up Corner Close House, and Freshfields is provided by charging depreciation over the period of 30 years.

1.7 Investment properties

Investment property is represented entirely by investment land, which is recognised at the most recent valuation amount.

1.8 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. Transaction costs are expensed as incurred. Changes in fair value are recognised in other recognised gains and losses except to the extent that a gain reverses a loss previously recognised in net income expenditure, or a loss exceeds the accumulated gains recognised in equity; such gains and loss are recognised in net income/(expenditure) for the year.

1.9 Financial instruments

The trust 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 trust's balance sheet when the trust 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, 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.

2 Charitable activities

	Income from non-investment properties 2024 £	Income from non-investment properties 2023 £
Charitable rental income	89,423	91,603

3 Investments

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Income from investments held in a portfolio	6,599	11,976
Interest receivable	30	25
	6,629	12,001

4 Other income

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Insurance proceeds	100	28,275
Other income	2,118	-
	2,218	28,275

5 Raising funds

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Financial advice	1,000	1,000
Investment management fees	2,849	1,833
	3,849	2,833

6 Charitable activities

	Maintenance of properties 2024 £	Total **2023 £**
Depreciation	49,102	49,002
Rates and water	5,888	100
Insurance	2,692	2,467
Light and heat	12,219	23,933
Repairs and maintenance	61,379	69,004
Postage and stationery	206	1,978
Garden upkeep	5,120	4,320
Computer costs	558	389
Payment processing charges	13	56
Property related professional fees	-	9,609
Subscriptions	507	818
Temporary accommodation	-	6,488
Bad debt written off	17	90
	137,701	168,254
Share of governance costs (see note 7)	4,644	3,276
	142,345	171,530
Analysis by fund		
Unrestricted funds - general	142,345	168,879
Unrestricted funds - designated	-	2,651
For the year ended 31 December 2023		
Unrestricted funds - general	168,879	
Unrestricted funds - designated	2,651	
	171,530	

7 Support and governance costs

	Support costs	**Governance costs**	**2024**	Support costs	Governance costs	2023
	£	**£**	**£**	£	£	£
Independent examiners fee	-	4,644	4,644	-	3,276	3,276
	-	4,644	4,644	-	3,276	3,276
Analysed between						
Charitable activities	-	4,644	4,644	-	3,276	3,276

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but two (2023: one) of them were reimbursed a total of £4,835 (2023: £206) for stationery, postage, sundry and property refurbishment expenses.

9 Employees

There were no employees during the current or previous year.

10 Net gains/(losses) on investments

	Unrestricted funds general 2024	**Unrestricted funds designated 2024**	**Total 2024**	**Unrestricted funds general 2023**	**Unrestricted funds designated 2023**	**Total 2023**
	£	**£**	**£**	**£**	**£**	**£**
Revaluation of investments	2,891	1,178	4,069	11,254	858	12,112
Gain/(loss) on sale of investments	-	-	-	290,250	-	290,250
	2,891	1,178	4,069	301,504	858	302,362

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets

	Freehold properties
	£
Cost	
At 1 January 2024	1,482,234
At 31 December 2024	1,482,234
Depreciation and impairment	
At 1 January 2024	271,807
Depreciation charged in the year	49,102
At 31 December 2024	320,909
Carrying amount	
At 31 December 2024	1,161,325
At 31 December 2023	1,210,427

13 Investment property

	2024
	£
Fair value	
At 1 January 2024 and 31 December 2024	300,000

The investment property represents land purchased in the year to 31 December 2023 for £300,000.

14 Fixed asset investments

	Listed investments	Cash in portfolio	Total
	£		£
Cost or valuation			
At 1 January 2024	268,029	3,328	271,357
Additions	3,098	(3,098)	-
Valuation changes	4,070	-	4,070
Income	-	6,599	6,599
Management fees	-	(2,849)	(2,849)
Disposals	(259,336)	259,336	-
Transferred out of investment portfolio	-	(263,316)	(263,316)
At 31 December 2024	15,861	-	15,861
Carrying amount			
At 31 December 2024	15,861	-	15,861
At 31 December 2023	271,357	-	271,357

15 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Other debtors	5,818	4,032
Prepayments and accrued income	1,359	1,332
	7,177	5,364

16 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	306	2,584
Accruals and deferred income	3,684	3,276
	3,990	5,860

17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2023	Resources expended	Revaluations, gains and losses	Balance at 1 January 2024	Revaluations, gains and losses	Balance at 31 December 2024
	£	£	£	£	£	£
Extraordinary Repair Fund	18,424	-	858	19,282	1,178	20,460
Cyclical Repair Fund	2,651	(2,651)	-	-	-	-
	21,075	(2,651)	858	19,282	1,178	20,460

The two designated funds are set aside for extraordinary and cyclical repairs and are available for the use at the discretion of the trustees.

18 Analysis of net assets between funds

	General 2024	Designated 2024	Total 2024	General 2023	Designated 2023	Total 2023
	£	£	£	£	£	£
Fund balances at 31 December 2024 are represented by:						
Tangible assets	1,161,325	-	1,161,325	1,210,427	-	1,210,427
Investment properties	300,000	-	300,000	300,000	-	300,000
Investments	-	15,861	15,861	252,075	19,282	271,357
Current assets/(liabilities)	295,891	4,599	300,490	39,747	-	39,747
	1,757,216	20,460	1,777,676	1,802,249	19,282	1,821,531

19 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

THE JUBILEE AND SHELLEY SHAKMAN TRUST

England & Wales - Charity number 1125201

Accounts

Charity registration number 1125201

THE JUBILEE & SHELLEY SHAKMAN TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

THE JUBILEE & SHELLEY SHAKMAN TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr. P Lord	
	Mr. I Johnson	
	Mrs. M Barber	
	Mr. I Cox	
	Mr. E Axe	
	Mr. A Penson	
	Mr B Bedford	
	Ms J Chamberlain	
	Ms S Patel	(Appointed 11 January 2024)
Charity number	1125201	
Principal address	Bengore Stylecroft Road Chalfont St. Giles Bucks HP8 4HY	
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THE JUBILEE & SHELLEY SHAKMAN TRUST

CONTENTS

THE JUBILEE & SHELLEY SHAKMAN TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees 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 trust's governing document, the Charities Act 2011 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 trust's objects are:

1) The provision of housing and accommodation for persons who are in need, hardship and distress and those who are resident in the area of benefit. In relation to the Jubilee Homes property the trustees must give preference firstly to married couples in need as result of age and infirmity and secondly, individuals who are in need as a result of age and infirmity.

2) Such charitable purposes for the benefit of the residents of the almshouses as the trustees decide.

3) The relief of financial hardship, either generally or individually, of people living in the area of benefit by making grants of money for providing or paying for items, services or facilities.

4) The land and properties owned by the trust must be retained by the trustees for the use for the object of the charity.

Aims of the trust
The main aim of the trust is to maintain the Jubilee Homes cottages, the William Shakman House, the Deanway cottages, the Up Corner Close house, and Freshfields, Chalfont St. Giles. This is achieved firstly from contributions from the residents of these properties and secondly from monies held in investments.

The trustees decide what repairs need to be carried out during the year. They receive quotes from local companies and then decide when the work is to be carried out.

Public benefit
The benefits of The Jubilee and Shelley Shakman Trust are clear from the objects, activities and aims identified above.

The area of benefit of the trust is the Parish of Chalfont St. Giles.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance
Financial review
The trustees are satisfied with the results for the year.

Funding has come mainly from contributions from residents and investment income. Income from charitable activities for 2023 has increased above recent years, in particular those affected by the pandemic. The trust continues to invest in low risk entities via the investment portfolio.

The accounts show a significant gain on the sale of an investment property of £290,250. This represents the difference between the sales proceeds and the book value at the date of sale for land on the Deanway. Following the sale, another piece of land has been acquired, which is between Freshfields and the Up Corner Close house that the trust already owns.

It is the policy of the trust to maintain unrestricted funds at a level which will enable it to maintain its properties and meet any unforeseen expenditure. Total unrestricted funds at the year-end were £1,802,249 (2022 £1,540,578)

Risk Management

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

Future plans

The trust will continue to maintain the Jubilee Homes cottages, the William Shakman House, the Deanway cottages, the Up Corner Close house and garages, and Freshfields, both internally and externally.

Structure, governance and management

Constitution

The name of the trust as listed in the register of charities is The Jubilee and Shelley Shakman Trust. The number assigned to the trust is 1125201.

The charitable trust was constituted by the scheme adopted on 23 June 2008.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr P Lord
Mr I Johnson
Mrs D Wellings (resigned 11/01/2024)
Mrs M Barber
Mr I Cox
Mr E Axe
Mr A Penson
Mr B Bedford
Ms J Chamberlain
Ms S Patel (appointed 11/01/2024)

Appointment of trustees and organisational structure

The body of trustees must be appointed by Chalfont St. Giles Parish Council. Each appointment is made for a term of four years at a meeting convened and held according to the ordinary practice of the Parish Council. The person appointed might be, but need not be, a member of the Parish Council. The nominated trustee is Mr I. Johnson.

The co-opted trustees must be appointed at a special meeting, called by the chairman or any two trustees. Each appointment is for a term of four years. The co-opted trustees are Mr P. Lord, Mrs D. Wellings, Mr I. Cox, Mrs M. Barber, Mr E. Axe and Mr A. Penson.

The trustees hold at least two ordinary meetings each year.

Induction and training of new trustees

Before being appointed the trustees are made aware as to what is expected of them.

On their first appointment, the trustees must give each new trustee:
(1) A copy of the Scheme, under which the trust is governed.
(2) A copy of the trust's latest report and statement of accounts.

Funds held as custodian trustee

The trustees, Mr P Lord, Mrs M Barber and Mr I Johnson hold title to the property on behalf of the charity.

The Trustees report was approved by the Board of Trustees.

Mr. P Lord
Chair of the Trustees

27 August 2024

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE JUBILEE & SHELLEY SHAKMAN TRUST

I report to the trustees on my examination of the financial statements of The Jubilee & Shelley Shakman Trust (the trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 trust as required by section 130 of the 2011 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements 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 financial statements to be reached.

Mr C J Nisbet FCA
Azets Audit Services

Burnham Yard
London End
Beaconsfield
Buckinghamshire
HP9 2JH
United Kingdom

Dated: 4 September 2024

THE JUBILEE & SHELLEY SHAKMAN TRUST

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	**Unrestricted funds general 2023 £**	**Unrestricted funds designated 2023 £**	**Total 2023 £**	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £
Income from:							
Charitable activities	**2**	91,603	-	91,603	74,039	-	74,039
Investments	**3**	12,001	-	12,001	3,142	-	3,142
Other income	**4**	28,275	-	28,275	194,309	-	194,309
Total income		131,879	-	131,879	271,490	-	271,490
Expenditure on:							
Raising funds	**5**	2,833	-	2,833	2,855	-	2,855
Charitable activities	**6**	168,879	2,651	171,530	73,295	35,351	108,646
Total resources expended		171,712	2,651	174,363	76,150	35,351	111,501
Net gains/(losses) on investments	**10**	301,504	858	302,362	(12,981)	108	(12,873)
Net movement in funds		261,671	(1,793)	259,878	182,359	(35,243)	147,116
Fund balances at 1 January 2023		1,540,578	21,075	1,561,653	1,358,219	56,318	1,414,537
Fund balances at 31 December 2023		1,802,249	19,282	1,821,531	1,540,578	21,075	1,561,653

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	**12**		1,210,427		1,259,429
Investment property	**13**		300,000		50,000
Investments	**14**		271,357		216,431
			1,781,784		1,525,860
Current assets					
Debtors	**15**	5,364		3,553	
Cash at bank and in hand		40,243		36,420	
		45,607		39,973	
Creditors: amounts falling due within one year	**16**	(5,860)		(4,180)	
Net current assets			39,747		35,793
Total assets less current liabilities			1,821,531		1,561,653
Income funds					
Unrestricted funds					
Designated funds	**17**	19,282		21,075	
General unrestricted funds		1,802,249		1,540,578	
			1,821,531		1,561,653
			1,821,531		1,561,653

The financial statements were approved by the Trustees on 27 August 2024

Mr. P Lord
Trustee

1 Accounting policies

Charity information

The Jubilee & Shelley Shakman Trust is a Charitable Trust constituted 23 June 2008.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's [governing document], the Charities Act 2011 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)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investment properties and to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees 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 trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the trust 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.

1.5 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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold properties	See below

1 Accounting policies **(Continued)**

(i) Depreciation of that part of the cost of the Rehabilitation Scheme for the Jubilee Cottages not financed by Housing Association Grant is being provided by charging depreciation over the period of 30 years.

(ii) Depreciation in respect of Shakman House is being provided by charging £375 per annum, commencing 1984, to write off the cost of the buildings over their anticipated remaining life. The improvements carried out to the property in 2008 is being provided by charging depreciation over the period of 30 years.

(iii) Depreciation in respect to the improvements carried out to Deanway Cottage and Middle Cottage is provided by charging depreciation over the period of 30 years.

(iv) Depreciation in respect to End Cottage, Up Corner Close House, and Freshfields is provided by charging depreciation over the period of 30 years.

1.7 Investment properties

Investment property is represented entirely by investment land, which is recognised at the most recent valuation amount.

1.8 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. Transaction costs are expensed as incurred. Changes in fair value are recognised in other recognised gains and losses except to the extent that a gain reverses a loss previously recognised in net income expenditure, or a loss exceeds the accumulated gains recognised in equity; such gains and loss are recognised in net income/(expenditure) for the year.

1.9 Financial instruments

The trust 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 trust's balance sheet when the trust 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, 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.

2 Charitable activities

	Income from non-investment properties 2023 £	**Income from non-investment properties 2022 £**
Charitable rental income	91,603	74,039

3 Investments

	Unrestricted funds general 2023 £	**Unrestricted funds general 2022 £**
Income from investments held in a portfolio	11,976	3,128
Interest receivable	25	14
	12,001	3,142

4 Other income

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Net gain on disposal of tangible fixed assets	-	194,309
Insurance proceeds	28,275	-
	28,275	194,309

In the prior year, the net gain on disposal of tangible fixed assets represents the excess of proceeds over the book value of End Cottage at the date of sale.

5 Raising funds

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Financial advice	1,000	1,000
Investment management fees	1,833	1,855
	2,833	2,855

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Charitable activities

	Maintenance of properties 2023 £	Total 2022 £
Depreciation	49,002	48,772
Rates and water	100	3,100
Insurance	2,467	2,499
Light and heat	23,933	8,988
Repairs and maintenance	69,004	35,351
Postage and stationery	1,978	630
Garden upkeep	4,320	3,360
Computer costs	389	362
Payment processing charges	56	30
Property related professional fees	9,609	3,053
Subscriptions	818	361
Temporary accommodation	6,488	-
Bad debt written off	90	-
	168,254	106,506
Share of governance costs (see note 7)	3,276	2,140
	171,530	108,646
Analysis by fund		
Unrestricted funds - general	168,879	73,295
Unrestricted funds - designated	2,651	35,351
	171,530	108,646
For the year ended 31 December 2022		
Unrestricted funds - general	73,295	
Unrestricted funds - designated	35,351	
	108,646	

7 Support and governance costs

	Support costs	**Governance costs**	**2023**	Support costs	Governance costs	2022
	£	**£**	**£**	£	£	£
Independent examiners fee	-	3,276	3,276	-	2,140	2,140
	-	3,276	3,276	-	2,140	2,140
Analysed between						
Charitable activities	-	3,276	3,276	-	2,140	2,140

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but one of them was reimbursed a total of £335 stationery, postage and sundry expenses (2022- one trustee was reimbursed £286).

9 Employees

There were no employees during the current or previous year.

10 Net gains/(losses) on investments

	Unrestricted funds general 2023	**Unrestricted funds designated 2023**	**Total 2023**	**Unrestricted funds general 2022**	**Unrestricted funds designated 2022**	**Total 2022**
	£	**£**	**£**	**£**	**£**	**£**
Revaluation of investments	11,254	858	12,112	(12,981)	108	(12,873)
Gain/(loss) on sale of investments	290,250	-	290,250	-	-	-
	301,504	858	302,362	(12,981)	108	(12,873)

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets

	Freehold properties £
Cost	
At 1 January 2023	1,482,234
At 31 December 2023	1,482,234
Depreciation and impairment	
At 1 January 2023	222,805
Depreciation charged in the year	49,002
At 31 December 2023	271,807
Carrying amount	
At 31 December 2023	1,210,427
At 31 December 2022	1,259,429

13 Investment property

	2023 £
Fair value	
At 1 January 2023	50,000
Additions through external acquisition	300,000
Disposals	(50,000)
At 31 December 2023	300,000

The brought forward Investment property was represented by land that was purchased in 2011 for a sum of £166,500. On 26 August 2020 an independent valuation was carried out. The land did not currently benefit from planning permission and therefore the land was considered to have a garden amenity value of £50,000. This land was sold in the year for £340,250.

Following the sale of the above land, another piece of land was purchased at a cost of £300,000.

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2023	216,431
Additions	346,581
Valuation changes	12,112
Management fees	(1,853)
Disposals	(301,914)
At 31 December 2023	271,357
Carrying amount	
At 31 December 2023	271,357
At 31 December 2022	216,431

15 Debtors

Amounts falling due within one year:	2023 £	2022 £
Other debtors	4,032	2,420
Prepayments and accrued income	1,332	1,133
	5,364	3,553

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	2,584	1,060
Accruals and deferred income	3,276	3,120
	5,860	4,180

17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2022	Resources expended	Revaluations, gains and losses	Balance at 1 January 2023	Resources expended	Revaluations, gains and losses	Balance at 31 December 2023
	£	£	£	£	£	£	£
Extraordinary Repair Fund	18,316	-	108	18,424	-	858	19,282
Cyclical Repair Fund	38,002	(35,351)	-	2,651	(2,651)	-	-
	56,318	(35,351)	108	21,075	(2,651)	858	19,282

The two designated funds are set aside for extraordinary and cyclical repairs and are available for the use at the discretion of the trustees.

18 Analysis of net assets between funds

	General 2023	Designated 2023	Total 2023	General 2022	Designated 2022	Total 2022
	£	£	£	£	£	£
Fund balances at 31 December 2023 are represented by:						
Tangible assets	1,210,427	-	1,210,427	1,259,429	-	1,259,429
Investment properties	300,000	-	300,000	50,000	-	50,000
Investments	252,075	19,282	271,357	195,356	21,075	216,431
Current assets/(liabilities)	39,747	-	39,747	35,793	-	35,793
	1,802,249	19,282	1,821,531	1,540,578	21,075	1,561,653

19 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

THE JUBILEE AND SHELLEY SHAKMAN TRUST

England & Wales - Charity number 1125201

Accounts

Charity registration number 1125201

THE JUBILEE & SHELLEY SHAKMAN TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

THE JUBILEE & SHELLEY SHAKMAN TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr. P Lord	
	Mr. I Johnson	
	Mrs. D Wellings	
	Mrs. M Barber	
	Mr. I Cox	
	Mr. E Axe	
	Mr. A Penson	
	Mr B Bedford	
	Ms J Chamberlain	(Appointed 9 June 2022)
Charity number	1125201	
Principal address	Bengore Stylecroft Road Chalfont St. Giles Bucks HP8 4HY	
Independent examiner	Azets Audit Services Suites B & D Burnham Yard Beaconsfield Bucks HP9 2JH	

THE JUBILEE & SHELLEY SHAKMAN TRUST

CONTENTS

THE JUBILEE & SHELLEY SHAKMAN TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

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 trust's governing document, the Charities Act 2011 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 trust's objects are:

1) The provision of housing and accommodation for persons who are in need, hardship and distress and those who are resident in the area of benefit. In relation to the Jubilee Homes property the trustees must give preference firstly to married couples in need as result of age and infirmity and secondly, individuals who are in need as a result of age and infirmity.

2) Such charitable purposes for the benefit of the residents of the almshouses as the trustees decide.

3) The relief of financial hardship, either generally or individually, of people living in the area of benefit by making grants of money for providing or paying for items, services or facilities.

4) The land and properties owned by the trust must be retained by the trustees for the use for the object of the charity.

Aims of the trust

The main aim of the trust is to maintain the Jubilee Homes cottages, the William Shakman House, the Deanway cottages, the Up Corner Close house, and Freshfields, Chalfont St. Giles. This is achieved firstly from contributions from the residents of these properties and secondly from monies held in investments.

The trustees decide what repairs need to be carried out during the year. They receive quotes from local companies and then decide when the work is to be carried out.

Public benefit

The benefits of The Jubilee and Shelley Shakman Trust are clear from the objects, activities and aims identified above.

The area of benefit of the trust is the Parish of Chalfont St. Giles.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

Financial review

The trustees are satisfied with the results for the year.

Funding has come mainly from contributions from residents and investment income. The contributions from residents were increased from 1 April 2020. Income for 2022 has increased above both 2020 and 2021 levels. These past two years were affected by the pandemic and after two years of deficits, 2022 has generated a surplus. The trust continues to invest in low risk entities via the investment portfolio.

The accounts are showing a profit on disposal of tangible fixed assets of £194,309. This represents the difference between the sales proceeds for End Cottage and the depreciated book value at the date of sale.

It is the policy of the trust to maintain unrestricted funds at a level which will enable it to maintain its properties and meet any unforeseen expenditure. Total unrestricted funds at the year end were £1,561,653 (2021: £1,414,537).

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

Future plans

The trust will continue to maintain the Jubilee Homes cottages, the William Shakman House, the Deanway cottages, the Up Corner Close house and garages, and Frehfields, both internally and externally.

Structure, governance and management

Constitution

The name of the trust as listed in the register of charities is The Jubilee and Shelley Shakman Trust. The number assigned to the trust is 1125201.

The charitable trust was constituted by the scheme adopted on 23 June 2008.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr P Lord
Mr I Johnson
Mrs D Wellings
Mrs M Barber
Mr I Cox
Mr G Patrick (resigned 9 June 2022)
Mr E Axe
Mr A Penson
Mr B Bedford
Ms J Chamberlain (appointed 9 June 2022)

Appointment of trustees and organisational structure

The body of trustees must be appointed by Chalfont St. Giles Parish Council. Each appointment is made for a term of four years at a meeting convened and held according to the ordinary practice of the Parish Council. The person appointed might be, but need not be, a member of the Parish Council. The nominated trustee is Mr I. Johnson.

The co-opted trustees must be appointed at a special meeting, called by the chairman or any two trustees. Each appointment is for a term of four years. The co-opted trustees are Mr P. Lord, Mrs D. Wellings, Mr I. Cox, Mrs M. Barber, Mr E. Axe and Mr A. Penson.

The trustees hold at least two ordinary meetings each year.

Induction and training of new trustees

Before being appointed the trustees are made aware as to what is expected of them.

On their first appointment, the trustees must give each new trustee:
(1) A copy of the Scheme, under which the trust is governed.
(2) A copy of the trust's latest report and statement of accounts.

Funds held as custodian trustee

The trustees, Mr P Lord, Mrs M Barber and Mr I Johnson hold title to the property on behalf of the charity.

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees report was approved by the Board of Trustees.

Mr. P Lord
Chair of the Trustees

11 October 2023

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE JUBILEE & SHELLEY SHAKMAN TRUST

I report to the trustees on my examination of the financial statements of The Jubilee & Shelley Shakman Trust (the trust) for the year ended 31 December 2022.

Responsibilities and basis of report
As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement
Since the trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of FCA, which is one of the listed bodies.

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 trust as required by section 130 of the 2011 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements 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 financial statements to be reached.

Christopher Nisbet

Mr C J Nisbet FCA
Azets Audit Services

Suites B & D
Burnham Yard
Beaconsfield
Bucks
HP9 2JH
United Kingdom

Dated: 13 October 2023

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	**Unrestricted funds general 2022 £**	**Unrestricted funds designated 2022 £**	**Total 2022 £**	Unrestricted funds general 2021 **£**	Unrestricted funds designated 2021 **£**	Total 2021 **£**
Income from:							
Charitable activities	**2**	74,039	-	74,039	60,539	-	60,539
Investments	**3**	3,142	-	3,142	2,561	-	2,561
Other income	**4**	194,309	-	194,309	250	-	250
Total income		271,490	-	271,490	63,350	-	63,350
Expenditure on:							
Raising funds	**5**	2,855	-	2,855	2,851	-	2,851
Charitable activities	**6**	73,295	35,351	108,646	72,413	69,101	141,514
Total resources expended		76,150	35,351	111,501	75,264	69,101	144,365
Net gains/(losses) on investments	**10**	(12,981)	108	(12,873)	11,316	1,596	12,912
Net movement in funds		182,359	(35,243)	147,116	(598)	(67,505)	(68,103)
Fund balances at 1 January 2022		1,358,219	56,318	1,414,537	1,358,817	123,823	1,482,640
Fund balances at 31 December 2022		1,540,578	21,075	1,561,653	1,358,219	56,318	1,414,537

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE JUBILEE & SHELLEY SHAKMAN TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2022

		2022		2021	
	Notes	**£**	**£**	**£**	**£**
Fixed assets					
Tangible assets	**11**		1,259,429		1,120,933
Investment properties	**12**		50,000		50,000
Investments	**13**		216,431		228,024
			1,525,860		1,398,957
Current assets					
Debtors	**14**	3,553		2,536	
Cash at bank and in hand		36,420		17,043	
		39,973		19,579	
Creditors: amounts falling due within one year	**15**	(4,180)		(3,999)	
Net current assets			35,793		15,580
Total assets less current liabilities			1,561,653		1,414,537
Income funds					
Unrestricted funds					
Designated funds	**16**	21,075		56,318	
General unrestricted funds		1,540,578		1,358,219	
			1,561,653		1,414,537
			1,561,653		1,414,537

The financial statements were approved by the Trustees on 11 October 2023

Mr. P Lord
Trustee

1 Accounting policies

Charity information

The Jubilee & Shelley Shakman Trust is a Charitable Trust constituted 23 June 2008.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's [governing document], the Charities Act 2011 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)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investment properties and to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees 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 trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the trust 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.

1.5 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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold properties	See below

1 Accounting policies **(Continued)**

(i) Depreciation of that part of the cost of the Rehabilitation Scheme for the Jubilee Cottages not financed by Housing Association Grant is being provided by charging depreciation over the period of 30 years.

(ii) Depreciation in respect of Shakman House is being provided by charging £375 per annum, commencing 1984, to write off the cost of the buildings over their anticipated remaining life. The improvements carried out to the property in 2008 is being provided by charging depreciation over the period of 30 years.

(iii) Depreciation in respect to the improvements carried out to Deanway Cottage and Middle Cottage is provided by charging depreciation over the period of 30 years.

(iv) Depreciation in respect to End Cottage, Up Corner Close House, and Freshfields is provided by charging depreciation over the period of 30 years.

1.7 Investment properties

Investment property is represented entirely by investment land, which is recognised at the most recent valuation amount.

1.8 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. Transaction costs are expensed as incurred. Changes in fair value are recognised in other recognised gains and losses except to the extent that a gain reverses a loss previously recognised in net income expenditure, or a loss exceeds the accumulated gains recognised in equity; such gains and loss are recognised in net income/(expenditure) for the year.

1.9 Financial instruments

The trust 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 trust's balance sheet when the trust 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, 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.

2 Charitable activities

	Income from non-investment properties 2022 £	Income from non-investment properties 2021 £
Charitable rental income	74,039	60,539

3 Investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Income from investments held in a portfolio	3,128	2,553
Interest receivable	14	8
	3,142	2,561

4 Other income

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Net gain on disposal of tangible fixed assets	194,309	-
Miscellaneous income	-	250
	194,309	250

Net gain on disposal of tangible fixed assets represents the excess of proceeds over the book value of End Cottage at the date of sale.

5 Raising funds

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Financial advice	1,000	1,000
Investment management fees	1,855	1,851
	2,855	2,851

6 Charitable activities

	Maintenance of properties 2022 £	Total **2021 £**
Depreciation	48,772	47,626
Rates and water	3,100	5,374
Insurance	2,499	2,565
Light and heat	8,988	6,769
Repairs and maintenance	35,351	69,101
Postage and stationery	630	649
Garden upkeep	3,360	6,000
Computer costs	362	224
Payment processing charges	30	28
Property related professional fees	3,053	-
Subscriptions	361	-
	106,506	138,336
Share of governance costs (see note 7)	2,140	3,178
	108,646	141,514
Analysis by fund		
Unrestricted funds - general	73,295	72,413
Unrestricted funds - designated	35,351	69,101
	108,646	141,514
For the year ended 31 December 2021		
Unrestricted funds - general	72,413	
Unrestricted funds - designated	69,101	
	141,514	

7 Support and governance costs

	Support costs	**Governance costs**	**2022**	Support costs	Governance costs	2021
	£	**£**	**£**	£	£	£
Accountancy	-	-	-	-	132	132
Legal and professional	-	-	-	-	106	106
Independent examiners fee	-	2,140	2,140	-	2,940	2,940
	-	2,140	2,140	-	3,178	3,178
Analysed between						
Charitable activities	-	2,140	2,140	-	3,178	3,178

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but one of them was reimbursed a total of £286 stationary, postage and sundry expenses (2021- one trustee was reimbursed £106).

9 Employees

There were no employees during the current or previous year.

10 Net gains/(losses) on investments

	Unrestricted funds general 2022	**Unrestricted funds designated 2022**	**Total 2022**	Unrestricted funds general 2021	Unrestricted funds designated 2021	Total 2021
	£	**£**	**£**	£	£	£
Revaluation of investments	(12,981)	108	(12,873)	11,316	1,596	12,912

11 Tangible fixed assets

	Freehold properties
	£
Cost	
At 1 January 2022	1,440,957
Additions	652,389
Disposals	(611,113)
At 31 December 2022	1,482,233
Depreciation and impairment	
At 1 January 2022	320,023
Depreciation charged in the year	48,772
Eliminated in respect of disposals	(145,991)
At 31 December 2022	222,804
Carrying amount	
At 31 December 2022	1,259,429
At 31 December 2021	1,120,933

12 Investment property

	2022
	£
Fair value	
At 1 January 2022 and 31 December 2022	50,000

Investment property is represented entirely by land that was purchased in 2011 for a sum of £166,500.

On 26 August 2020 an independent valuation was carried out. The land does not currently benefit from planning permission and therefore the land is considered to have a garden amenity value of £50,000.

13 Fixed asset investments

	Listed investments	Cash in portfolio	Total
	£		£
Cost or valuation			
At 1 January 2022	224,731	3,293	228,024
Additions	1,321	(1,321)	-
Valuation changes	(12,981)	-	(12,981)
Income	-	3,136	3,136
Management fees	-	(1,855)	(1,855)
At 31 December 2022	213,071	3,253	216,324
Carrying amount			
At 31 December 2022	213,071	3,253	216,324
At 31 December 2021	224,731	3,293	228,024

14 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Other debtors	2,420	1,230
Prepayments and accrued income	1,133	1,306
	3,553	2,536

15 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	1,060	1,060
Accruals and deferred income	3,120	2,939
	4,180	3,999

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2021	Resources expended	Revaluations, gains and losses	Balance at 1 January 2022	Resources expended	Revaluations, gains and losses	Balance at 31 December 2022
	£	£	£	£	£	£	£
Extraordinary Repair Fund	16,720	-	1,596	18,316	-	108	18,424
Cyclical Repair Fund	107,103	(69,101)	-	38,002	(35,351)	-	2,651
	123,823	(69,101)	1,596	56,318	(35,351)	108	21,075

The two designated funds are set aside for extraordinary and cyclical repairs and are available for the use at the discretion of the trustees.

17 Analysis of net assets between funds

	General 2022	**Designated 2022**	**Total 2022**	General 2021	Designated 2021	Total 2021
	£	**£**	**£**	£	£	£
Fund balances at 31 December 2022 are represented by:						
Tangible assets	1,259,429	-	1,259,429	1,120,933	-	1,120,933
Investment properties	50,000	-	50,000	50,000	-	50,000
Investments	195,356	21,075	216,431	171,706	56,318	228,024
Current assets/(liabilities)	35,793	-	35,793	15,580	-	15,580
	1,540,578	21,075	1,561,653	1,358,219	56,318	1,414,537

18 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

Accounts

Charity Registration No. 1125201

THE JUBILEE & SHELLEY SHAKMAN TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

THE JUBILEE & SHELLEY SHAKMAN TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr. P Lord	
	Mr. I Johnson	
	Mrs. D Wellings	
	Mrs. M Barber	
	Mr. I Cox	
	Mr. G Patrick	
	Mr. E Axe	
	Mr. A Penson	
	Mr B Bedford	(Appointed 1 August 2021)
Charity number	1125201	
Principal address	Bengore Stylecroft Road Chalfont St. Giles Bucks HP8 4HY	
Independent examiner	Azets Audit Services Suites B & D Burnham Yard Beaconsfield Bucks HP9 2JH	

THE JUBILEE & SHELLEY SHAKMAN TRUST

CONTENTS

THE JUBILEE & SHELLEY SHAKMAN TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report and financial statements for the year ended 31 December 2021.

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 trust's governing document, the Charities Act 2011 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 trust's objects are:

1) The provision of housing and accommodation for persons who are in need, hardship and distress and those who are resident in the area of benefit. In relation to the Jubilee Homes property the trustees must give preference firstly to married couples in need as result of age and infirmity and secondly, individuals who are in need as a result of age and infirmity.

2) Such charitable purposes for the benefit of the residents of the almshouses as the trustees decide.

3) The relief of financial hardship, either generally or individually, of people living in the area of benefit by making grants of money for providing or paying for items, services or facilities.

4) The land and properties owned by the trust must be retained by the trustees for the use for the object of the charity.

Aims of the trust
The main aim of the trust is to maintain the Jubilee Homes cottages, the William Shakman House, the Deanway cottages and the Up Corner Close house, Chalfont St. Giles. This is achieved firstly from contributions from the residents of these properties and secondly from monies held in investments.

The trustees decide what repairs need to be carried out during the year. They receive quotes from local companies and then decide when the work is to be carried out.

Public benefit
The benefits of The Jubilee and Shelley Shakman Trust are clear from the objects, activities and aims identified above.

The area of benefit of the trust is the Parish of Chalfont St. Giles.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance
This year has been unusual due to the Covid-19 pandemic. The consequent government restrictions have impacted the Charity in a number of ways:

1) Trustees of the Charity's affairs has had to be through electronic means rather than formal meetings.

2) Residents continued to have the support of the trustees and all residents were contacted to enquire as to their physical and mental well being.

3) Maintenance of the properties were delayed. Whilst access to the properties to undertake maintenance was restricted during the earlier parts of the pandemic, access has commenced to all our properties and we expect to complete all essential maintenance works in line with expectations.

Financial review

The trustees are satisfied with the results for the year.

Funding has come mainly from contributions from residents and investment income. The contributions from residents were increased from 1 April 2020. The trust continues to invest in low risk entities via the investment portfolio.

It is the policy of the trust to maintain unrestricted funds at a level which will enable it to maintain its properties and meet any unforeseen expenditure. Total unrestricted funds at the year end were £1,414,537 (2020: £1,482,640).

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Future plans

The trust will continue to maintain the Jubilee Homes cottages, the William Shakman House, the Deanway cottages and the Up Corner Close house and garages, both internally and externally.

Structure, governance and management

Constitution

The name of the trust as listed in the register of charities is The Jubilee and Shelley Shakman Trust. The number assigned to the trust is 1125201.

The charitable trust was constituted by the scheme adopted on 23 June 2008.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr. P Lord	
Mr. I Johnson	
Mrs. D Wellings	
Mrs. M Barber	
Mr. I Cox	
Mr. G Patrick	
Mr. E Axe	
Mr. A Penson	
Mr. D Worley	(Deceased 12 January 2021)
Mr B Bedford	(Appointed 1 August 2021)

Appointment of trustees and organisational structure

The body of trustees must be appointed by Chalfont St. Giles Parish Council. Each appointment is made for a term of four years at a meeting convened and held according to the ordinary practice of the Parish Council. The person appointed might be, but need not be, a member of the Parish Council. The nominated trustee is Mr I. Johnson.

The co-opted trustees must be appointed at a special meeting, called by the chairman or any two trustees. Each appointment is for a term of four years. The co-opted trustees are Mr P. Lord, Mrs D. Wellings, Mr I. Cox, Mrs M. Barber, Mr E. Axe and Mr A. Penson.

The trustees hold at least two ordinary meetings each year.

Induction and training of new trustees

Before being appointed the trustees are made aware as to what is expected of them.

On their first appointment, the trustees must give each new trustee:

(1) A copy of the Scheme, under which the trust is governed.

(2) A copy of the trust's latest report and statement of accounts.

Funds held as custodian trustee
The trustees, Mr P Lord, Mrs M Barber and Mr I Johnson hold title to the property on behalf of the charity.

The Trustees report was approved by the Board of Trustees.

Peter Lord
....
Mr. P Lord
Chair of the Trustees
Dated: 27 October 2022

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE JUBILEE & SHELLEY SHAKMAN TRUST

I report to the trustees on my examination of the financial statements of The Jubilee & Shelley Shakman Trust (the trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 trust as required by section 130 of the 2011 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements 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 financial statements to be reached.

Christopher Nisbet

Mr C J Nisbet FCA
Azets Audit Services

Suites B & D
Burnham Yard
Beaconsfield
Bucks
HP9 2JH

Dated: 27 October 2022

THE JUBILEE & SHELLEY SHAKMAN TRUST

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £
Income from:							
Charitable activities	2	60,539	-	60,539	65,460	-	65,460
Investments	3	2,561	-	2,561	2,357	-	2,357
Other income		250	-	250	-	-	-
Total income		63,350	-	63,350	67,817	-	67,817
Expenditure on:							
Raising funds	4	2,851	-	2,851	1,723	-	1,723
Charitable activities	5	72,413	69,101	141,514	86,244	-	86,244
Total resources expended		75,264	69,101	144,365	87,967	-	87,967
Net gains/(losses) on investments	9	11,316	1,596	12,912	6,806	(398)	6,408
Net movement in funds		(598)	(67,505)	(68,103)	(13,344)	(398)	(13,742)
Fund balances at 1 January 2021		1,358,817	123,823	1,482,640	1,372,161	124,221	1,496,382
Fund balances at 31 December 2021		1,358,219	56,318	1,414,537	1,358,817	123,823	1,482,640

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE JUBILEE & SHELLEY SHAKMAN TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	**10**		1,120,933		1,168,559
Investment properties	**11**		50,000		50,000
Investments	**12**		228,024		214,410
			1,398,957		1,432,969
Current assets					
Debtors	**13**	2,536		3,988	
Cash at bank and in hand		17,043		49,943	
		19,579		53,931	
Creditors: amounts falling due within one year	**14**	(3,999)		(4,260)	
Net current assets			15,580		49,671
Total assets less current liabilities			1,414,537		1,482,640
Income funds					
Unrestricted funds					
Designated funds	**15**	56,318		123,823	
General unrestricted funds		1,358,219		1,358,817	
			1,414,537		1,482,640
			1,414,537		1,482,640

The financial statements were approved by the Trustees on 27 October 2022

Peter Lord

....
Mr. P Lord
Trustee

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's [governing document], the Charities Act 2011 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)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees 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 trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the trust 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.

1.5 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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold properties	See below

1 Accounting policies **(Continued)**

(i) Depreciation of that part of the cost of the Rehabilitation Scheme for the Jubilee Cottages not financed by Housing Association Grant is being provided by charging depreciation over the period of 30 years.

(ii) Depreciation in respect of Shakman House is being provided by charging £375 per annum, commencing 1984, to write off the cost of the buildings over their anticipated remaining life. The improvements carried out to the property in 2008 is being provided by charging depreciation over the period of 30 years.

(iii) Depreciation in respect to the improvements carried out to Deanway Cottage and Middle Cottage is provided by charging depreciation over the period of 30 years.

(iv) Depreciation in respect to End Cottage and Up Corner Close House is provided by charging depreciation over the period of 30 years.

1.7 Investment properties

Investment property is represented entirely by investment land, which is recognised at the most recent valuation amount.

1.8 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. Transaction costs are expensed as incurred. Changes in fair value are recognised in other recognised gains and losses except to the extent that a gain reverses a loss previously recognised in net income expenditure, or a loss exceeds the accumulated gains recognised in equity; such gains and loss are recognised in net income/(expenditure) for the year.

1.9 Financial instruments

The trust 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 trust's balance sheet when the trust 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, 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.

2 Charitable activities

	Income from non-investment properties 2021 £	Income from non-investment properties 2020 £
Charitable rental income	60,539	65,460

3 Investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Income from investments held in a portfolio	2,553	2,290
Interest receivable	8	67
	2,561	2,357

4 Raising funds

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Financial advice	1,000	-
Investment management fees	1,851	1,723
	2,851	1,723

5 Charitable activities

	Maintenance of properties 2021 £	Total 2020 £
Depreciation	47,626	47,626
Rates and water	5,374	1,952
Insurance	2,565	2,495
Light and heat	6,769	5,607
Repairs and maintenance	69,101	18,030
Postage and stationery	649	718
Garden upkeep	6,000	3,840
Computer costs	224	-
Payment processing charges	28	-
	138,336	80,268
Share of governance costs (see note 6)	3,178	5,976
	141,514	86,244
Analysis by fund		
Unrestricted funds - general	72,413	86,244
Unrestricted funds - designated	69,101	-
	141,514	86,244
For the year ended 31 December 2020		
Unrestricted funds - general	86,244	

6 Support and governance costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Accountancy	-	132	132	-	720	720
Legal and professional	-	106	106	-	2,916	2,916
Independent examiners fee	-	2,940	2,940	-	2,340	2,340
	-	3,178	3,178	-	5,976	5,976
Analysed between						
Charitable activities	-	3,178	3,178	-	5,976	5,976

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but one of them was reimbursed a total of £106 stationary, postage and sundry expenses (2020- one trustee was reimbursed £139).

8 Employees

There were no employees during the current or previous year.

9 Net gains/(losses) on investments

	Unrestricted funds general 2021	**Unrestricted funds designated 2021**	**Total 2021**	Unrestricted funds general 2020	Unrestricted funds designated 2020	Total 2020
	£	**£**	**£**	£	£	£
Revaluation of investments	11,316	1,596	12,912	6,806	(398)	6,408

10 Tangible fixed assets

	Freehold properties
	£
Cost	
At 1 January 2021	1,440,957
At 31 December 2021	1,440,957
Depreciation and impairment	
At 1 January 2021	272,398
Depreciation charged in the year	47,626
At 31 December 2021	320,024
Carrying amount	
At 31 December 2021	1,120,933
At 31 December 2020	1,168,559

11 Investment property

	2021
	£
Fair value	
At 1 January 2021 and 31 December 2021	50,000

11 Investment property (Continued)

Investment property is represented entirely by land that was purchased in 2011 for a sum of £166,500.

On 26 August 2020 an independent valuation was carried out. The land does not currently benefit from planning permission and therefore the land is considered to have a garden amenity value of £50,000.

12 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 January 2021	211,819	2,591	214,410
Valuation changes	13,937	-	13,937
Income	-	2,553	2,553
Management fees	-	(1,851)	(1,851)
At 31 December 2021	225,756	3,293	229,049
Carrying amount			
At 31 December 2021	225,756	3,293	229,049
At 31 December 2020	211,819	2,591	214,410

13 Debtors

Amounts falling due within one year:	2021 £	2020 £
Other debtors	1,230	-
Prepayments and accrued income	1,306	3,988
	2,536	3,988

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	1,060	1,800
Accruals and deferred income	2,939	2,460
	3,999	4,260

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2020	Revaluations, gains and losses	Balance at 1 January 2021	Resources expended	Revaluations, gains and losses	Balance at 31 December 2021
	£	£	£	£	£	£
Extraordinary Repair Fund	17,118	(398)	16,720	-	1,596	18,316
Cyclical Repair Fund	107,103	-	107,103	(69,101)	-	38,002
	124,221	(398)	123,823	(69,101)	1,596	56,318

The two designated funds are set aside for extraordinary and cyclical repairs and are available for the use at the discretion of the trustees.

16 Analysis of net assets between funds

	General 2021	**Designated 2021**	**Total 2021**	General 2020	Designated 2020	Total 2020
	£	**£**	**£**	£	£	£
Fund balances at 31 December 2021 are represented by:						
Tangible assets	1,120,933	-	1,120,933	1,168,559	-	1,168,559
Investment properties	50,000	-	50,000	50,000	-	50,000
Investments	171,706	56,318	228,024	90,587	123,823	214,410
Current assets/ (liabilities)	15,580	-	15,580	49,671	-	49,671
	1,358,219	56,318	1,414,537	1,358,817	123,823	1,482,640

17 Related party transactions

Other than Trustees' expenses (note 7), there were no related party transactions in the year.

THE JUBILEE AND SHELLEY SHAKMAN TRUST

England & Wales - Charity number 1125201

Accounts

Charity Registration No. 1125201

THE JUBILEE & SHELLEY SHAKMAN TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P Lord Mr I Johnson Mrs D Wellings Mrs M Barber Mr I Cox Mr G Patrick Mr E Axe Mr A Penson
Charity number	1125201
Principal address	Bengore Stylecroft Road Chalfont St. Giles Bucks HP8 4HY
Independent examiner	Azets Audit Services The Mill House Boundary Road Loudwater High Wycombe Bucks HP10 9QN

THE JUBILEE & SHELLEY SHAKMAN TRUST

CONTENTS

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

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 trust's governing document, the Charities Act 2011 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 trust's objects are:

(1) The provision of housing and accommodation for persons who are in need, hardship and distress and those who are resident in the area of benefit. In relation to the Jubilee Homes property the trustees must give preference firstly to married couples in need as result of age and infirmity and secondly, individuals who are in need as a result of age and infirmity.

(2) Such charitable purposes for the benefit of the residents of the almshouses as the trustees decide.

(3) The relief of financial hardship, either generally or individually, of people living in the area of benefit by making grants of money for providing or paying for items, services or facilities.

(4) The land and properties owned by the trust must be retained by the trustees for the use for the object of the charity.

Aims of the Trust
The main aim of the trust is to maintain the Jubilee homes, the William Shakman house, Deanway cottages and Up Corner Place house, Chalfont St. Giles. This is achieved firstly from contributions from the residents of these properties and secondly from monies held in investments.

The trustees decide what repairs need to be carried out during the year. They receive quotes from local companies and then decide when the work is to be carried out.

Public Benefit
The benefits of The Jubilee and Shelley Shakman Trust are clear from the objects, activities and aims identified above.

The area of benefit of the trust is the Parish of Chalfont St. Giles.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

This year has been unusual due to the Covid-19 pandemic. The consequent government restrictions have impacted the Charity in a number of ways:

1) Trustees of the Charity's affairs has had to be through electronic means rather than formal meetings.

2) Residents continued to have the support of the trustees and all residents were contacted to enquire as to their physical and mental well being.

3) Some of the residents requested a rent reduction for a few months due to financial difficulties.

4) Maintenance of the properties were delayed. Whilst access to the properties to undertake maintenance was restricted during the earlier parts of the pandemic, access has commenced to all our properties and we expect to complete all essential maintenance works in line with expectations.

Financial review

The trustees are satisfied with the results for the year.

Funding has come mainly from contributions from residents and investment income. The contributions from all residents were increased from 1 April 2020. The trust continues to invest in low risk entities via the investment portfolio.

It is the policy of the trust to maintain unrestricted funds at a level which will enable it to maintain its properties and meet any unforeseen expenditure. Total unrestricted funds at the year end were £1,482,640.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Future Plans

The trust will continue to maintain Jubilee Cottages, William Shakman House, Deanway Cottage, Middle Cottage, End Cottage, Up Corner Close House and garages, both internally and externally.

Structure, governance and management

Constitution

The name of the trust as listed in the register of charities is The Jubilee and Shelley Shakman Trust. The number assigned to the trust is 1125201.

The charitable trust was constituted by the scheme adopted on 23 June 2008.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr P Lord
Mr D Worley (Deceased 12 January 2021)
Mr I Johnson
Mrs D Wellings
Mrs M Barber
Mr I Cox
Mr G Patrick
Mr E Axe
Mr A Penson

Appointment of trustees and Organisational Structure
The body of trustees must be appointed by Chalfont St. Giles Parish Council. Each appointment is made for a term of four years at a meeting convened and held according to the ordinary practice of the Parish Council. The person appointed might be, but need not be, a member of the Parish Council. The nominated trustee is Mr I. Johnson.

The co-opted trustees must be appointed at a special meeting, called by the chairman or any two trustees. Each appointment is for a term of four years. The co-opted trustees are Mr P. Lord, Mrs D. Wellings, Mr I. Cox, Mrs M. Barber, Mr E. Axe and Mr A. Penson.

The trustees hold at least two ordinary meetings each year.

Induction and training of new trustees
Before being appointed the trustees are made aware as to what is expected of them.

On their first appointment, the trustees must give each new trustee:
(1) A copy of the Scheme, under which the trust is governed.
(2) A copy of the trust's latest report and statement of accounts.

Funds held as custodian trustee
The trustees Mr P Lord, Mrs M Barber and Mr I Johnson hold title to the property on behalf of the charity.

The Trustees report was approved by the Board of Trustees.

Mr P Lord
Chair of the Trustees

Dated: 8 June 2021

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE JUBILEE & SHELLEY SHAKMAN TRUST

I report to the trustees on my examination of the financial statements of The Jubilee & Shelley Shakman Trust (the trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all 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 financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 trust as required by section 130 of the 2011 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements 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 financial statements to be reached.

Mr C J Nisbet FCA
Institute of Chartered Accountants in England & Wales
Azets Audit Services

The Mill House
Boundary Road
Loudwater
High Wycombe
Buckinghamshire
HP10 9QN
United Kingdom

Dated: 9 June 2021

THE JUBILEE & SHELLEY SHAKMAN TRUST

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	**Unrestricted funds general 2020 £**	**Unrestricted funds designated 2020 £**	**Total 2020 £**	Unrestricted funds general 2019 £	Unrestricted funds designated 2019 £	Total 2019 £
Income and endowments from:							
Charitable activities	2	65,460	-	65,460	55,234	-	55,234
Investments	3	2,357	-	2,357	13,896	-	13,896
Other income		-	-	-	38	-	38
Total income		67,817	-	67,817	69,168	-	69,168
Expenditure on:							
Raising funds	4	1,723	-	1,723	4,456	-	4,456
Charitable activities	5	86,244	-	86,244	83,051	-	83,051
Other	9	-	-	-	167	-	167
Total resources expended		87,967	-	87,967	87,674	-	87,674
Net gains/(losses) on investments	10	6,806	(398)	6,408	(85,462)	1,931	(83,531)
Net movement in funds		(13,344)	(398)	(13,742)	(103,968)	1,931	(102,037)
Fund balances at 1 January 2020		1,372,161	124,221	1,496,382	1,476,129	122,290	1,598,419
Fund balances at 31 December 2020		1,358,817	123,823	1,482,640	1,372,161	124,221	1,496,382

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE JUBILEE & SHELLEY SHAKMAN TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Tangible assets	**11**		1,168,559		794,512
Investment properties	**12**		50,000		50,000
Investments	**13**		214,410		207,394
			1,432,969		1,051,906
Current assets					
Debtors	**14**	3,988		422,923	
Cash at bank and in hand		49,943		28,233	
		53,931		451,156	
Creditors: amounts falling due within one year	**15**	(4,260)		(6,680)	
Net current assets			49,671		444,476
Total assets less current liabilities			1,482,640		1,496,382
Income funds					
Unrestricted funds					
Designated funds	**16**	123,823		124,221	
General unrestricted funds		1,358,817		1,372,161	
			1,482,640		1,496,382
			1,482,640		1,496,382

The financial statements were approved by the Trustees on 8 June 2021

Mr P Lord
Trustee

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's [governing document], the Charities Act 2011 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)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. 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 trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. In making this assessment, the trustees have considered the impacts, and expected future impacts, of the Covid-19 pandemic on both the charity and the environment in which it operates. Thus the trustees 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 trustees in furtherance of their charitable objectives.

There are two designated funds set aside for extraordinary and cyclical repairs.

1.4 Incoming resources

Income is recognised when the trust 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.

1.5 Resources expended

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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold properties	See below

1 Accounting policies **(Continued)**

(i) Depreciation of that part of the cost of the Rehabilitation Scheme for the Jubilee Cottages not financed by Housing Association Grant is being provided by charging depreciation over the period of 30 years.

(ii) Depreciation in respect of Shakman House is being provided by charging £375 per annum, commencing 1984, to write off the cost of the buildings over their anticipated remaining life. The improvements carried out to the property in 2008 is being provided by charging depreciation over the period of 30 years.

(iii) Depreciation in respect to the improvements carried out to Deanway Cottage and Middle Cottage is provided by charging depreciation over the period of 30 years.

(iv) Depreciation in respect to End Cottage and Up Corner Close House is provided by charging depreciation over the period of 30 years.

1.7 Investment land

Investment land is shown at the most recent valuation.

1.8 Fixed asset investments

The investments are stated at current market value and the surplus or deficit arising each year is recognised in net income/(expenditure) for the year.

1.9 Financial instruments

The trust 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 trust's balance sheet when the trust 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.

2 Charitable activities

	Income from non-investment properties 2020 £	Total 2019 £
Charitable rental income	65,460	55,234

3 Investments

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
Income from investments held in a portfolio	2,290	13,731
Interest receivable	67	165
	2,357	13,896

4 Raising funds

	Unrestricted funds general 2020 £	Total 2019 £
Investment management fees	1,723	4,456
	1,723	4,456

5 Charitable activities

	Maintenance of properties	Total
	2020	**2019**
	£	**£**
Depreciation	47,626	33,571
Rates and water	1,952	2,622
Insurance	2,495	2,292
Light and heat	5,607	5,089
Repairs and maintenance	18,030	30,800
Postage and stationery	718	393
Garden upkeep	3,840	3,600
	80,268	78,367
Share of governance costs (see note 6)	5,976	4,684
	86,244	83,051

6 Support costs

	Support costs	**Governance costs**	**2020**	Support costs	Governance costs	2019
	£	**£**	**£**	£	£	£
Audit fees	-	-	-	-	2,250	2,250
Accountancy	-	720	720	-	624	624
Legal and professional	-	2,916	2,916	-	1,810	1,810
Independent examiners fee	-	2,340	2,340	-	-	-
	-	5,976	5,976	-	4,684	4,684
Analysed between						
Charitable activities	-	5,976	5,976	-	4,684	4,684

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but one of them was reimbursed a total of £106 stationary, postage and sundry expenses (2019- one trustee was reimbursed £139).

8 Employees

There were no employees during the current or previous year.

9 Other

	Total	Unrestricted funds general
	£	
	2020	2019
Financing costs	-	167
	-	167

10 Net gains/(losses) on investments

	Unrestricted funds general 2020	**Unrestricted funds designated 2020**	**Total 2020**	Unrestricted funds general 2019	Unrestricted funds designated 2019	Total 2019
	£	**£**	**£**	£	£	£
Revaluation of investments	6,806	(398)	6,408	(74,011)	1,931	(72,080)
Gain/(loss) on sale of investments	-	-	-	105,049	-	105,049
Revaluation of investment properties	-	-	-	(116,500)	-	(116,500)
	6,806	(398)	6,408	(85,462)	1,931	(83,531)

11 Tangible fixed assets

	Freehold properties
	£
Cost	
At 1 January 2020	1,019,284
Additions	421,673
At 31 December 2020	1,440,957
Depreciation and impairment	
At 1 January 2020	224,772
Depreciation charged in the year	47,626
At 31 December 2020	272,398
Carrying amount	
At 31 December 2020	1,168,559
At 31 December 2019	794,512

12 Investment land

	2020
	£
At 1 January 2020 and 31 December 2020	50,000

The investment land was purchased in 2011 for £166,500. On 26 August 2020 an independent valuation was carried out. The land does not currently benefit from planning permission and therefore the land has a garden amenity value of £50,000.

	2020	2019
	£	£
Freehold	50,000	50,000
Long leasehold	-	-
Short leasehold	-	-

13 Fixed asset investments

	Listed investments	Cash in portfolio	Total
	£		£
Market valuation			
At 1 January 2020	12,518	194,876	207,394
Additions	192,893	-	192,893
Valuation changes	6,673	-	6,673
Cash movement	(265)	(192,285)	(192,550)
At 31 December 2020	211,819	2,591	214,410
Carrying amount			
At 31 December 2020	211,819	2,591	214,410
At 31 December 2019	12,518	194,876	207,394

14 Debtors

	2020	2019
Amounts falling due within one year:	£	£
Other debtors	-	421,696
Prepayments and accrued income	3,988	1,227
	3,988	422,923

14 Debtors **(Continued)**

Included in other debtors in 2019 was monies paid for the purchase of a property in Chalfont St. Giles, the purchase completed on 6 January 2020.

15 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other creditors	1,800	1,800
Accruals and deferred income	2,460	4,880
	4,260	6,680

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2019	Revaluations, gains and losses	Balance at 1 January 2020	Revaluations, gains and losses	Balance at 31 December 2020
	£	£	£	£	£
Extraordinary Repair Fund	15,187	1,931	17,118	(398)	16,720
Cyclical Repair Fund	107,103	-	107,103	-	107,103
	122,290	1,931	124,221	(398)	123,823

There are two designated funds set aside for extraordinary and cyclical repairs. The funds are available for the use at the discretion of the trustees.

17 Analysis of net assets between funds

	General 2020	Designated 2020	Total 2020	General 2019	Designated 2019	Total 2019
	£	£	£	£	£	£
Fund balances at 31 December 2020 are represented by:						
Tangible assets	1,168,559	-	1,168,559	794,512	-	794,512
Investment properties	50,000	-	50,000	50,000	-	50,000
Investments	90,587	123,823	214,410	83,173	124,221	207,394
Current assets/ (liabilities)	49,671	-	49,671	444,476	-	444,476
	1,358,817	123,823	1,482,640	1,372,161	124,221	1,496,382

18 Related party transactions

Other than Trustees' expenses (note 7), there were no related party transactions for the year ended 31 December 2020.