

**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

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|                      |  |                             |
|----------------------|--|-----------------------------|
| 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<br>Stylecroft Road<br>Chalfont St. Giles<br>Bucks<br>HP8 4HY                   |                             |
| Independent examiner | Azets Audit Services<br>Burnham Yard<br>London End<br>Beaconsfield<br>Bucks<br>HP9 2JH |                             |

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# THE JUBILEE & SHELLEY SHAKMAN TRUST

## CONTENTS

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|                                   | <b>Page</b> |
|-----------------------------------|-------------|
| Trustees report                   | 1 - 3       |
| Independent examiner's report     | 4           |
| Statement of financial activities | 5           |
| Balance sheet                     | 6           |
| Notes to the financial statements | 7 - 15      |

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# THE JUBILEE & SHELLEY SHAKMAN TRUST

## TRUSTEES REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2023

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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)

# THE JUBILEE & SHELLEY SHAKMAN TRUST

## TRUSTEES REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **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 JUBILEE & SHELLEY SHAKMAN TRUST

## TRUSTEES REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2023*

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The Trustees report was approved by the Board of Trustees.

Mr. P Lord  
**Chair of the Trustees**

27 August 2024

# THE JUBILEE & SHELLEY SHAKMAN TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE JUBILEE & SHELLEY SHAKMAN TRUST

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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**

|  |       | Unrestricted funds<br>general<br>2023<br>£ | Unrestricted funds<br>designated<br>2023<br>£ | Total<br>2023<br>£ | Unrestricted funds<br>general<br>2022<br>£ | Unrestricted funds<br>designated<br>2022<br>£ | Total<br>2022<br>£ |
|--|-------|--|---|--------------------|--|---|--------------------|
|  | Notes |  |   |                    |  |   |                    |
| <b>Income from:</b>                      |       |  |   |                    |  |   |                    |
| 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            |
| <b>Total income</b>                      |       | <b>131,879</b>                             | <b>-</b>                                      | <b>131,879</b>     | <b>271,490</b>                             | <b>-</b>                                      | <b>271,490</b>     |
| <b>Expenditure on:</b>                   |       |  |   |                    |  |   |                    |
| 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            |
| <b>Total resources expended</b>          |       | <b>171,712</b>                             | <b>2,651</b>                                  | <b>174,363</b>     | <b>76,150</b>                              | <b>35,351</b>                                 | <b>111,501</b>     |
| Net gains/(losses) on investments        | 10    | 301,504                                    | 858   | 302,362            | (12,981)                                   | 108   | (12,873)           |
| <b>Net movement in funds</b>             |       | <b>261,671</b>                             | <b>(1,793)</b>                                | <b>259,878</b>     | <b>182,359</b>                             | <b>(35,243)</b>                               | <b>147,116</b>     |
| Fund balances at 1 January 2023          |       | 1,540,578                                  | 21,075  | 1,561,653          | 1,358,219                                  | 56,318  | 1,414,537          |
| <b>Fund balances at 31 December 2023</b> |       | <b>1,802,249</b>                           | <b>19,282</b>                                 | <b>1,821,531</b>   | <b>1,540,578</b>                           | <b>21,075</b>                                 | <b>1,561,653</b>   |

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 2023

|   | Notes | 2023<br>£ | £         | 2022<br>£ | £         |
|---|-------|-----------|-----------|-----------|-----------|
| <b>Fixed assets</b>                                   |       |           |           |           |           |
| 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 |           |
| <b>Current assets</b>                                 |       |           |           |           |           |
| Debtors   | 15    | 5,364     |           | 3,553     |           |
| Cash at bank and in hand                              |       | 40,243    |           | 36,420    |           |
|   |       |           |           |           |           |
|   |       | 45,607    |           | 39,973    |           |
| <b>Creditors: amounts falling due within one year</b> | 16    | (5,860)   |           | (4,180)   |           |
|   |       |           |           |           |           |
| Net current assets                                    |       |           | 39,747    |           | 35,793    |
| <b>Total assets less current liabilities</b>          |       |           | 1,821,531 |           | 1,561,653 |
|   |       |           |           |           |           |
| <b>Income funds</b>                                   |       |           |           |           |           |
| <u>Unrestricted funds</u>                             |       |           |           |           |           |
| 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

# THE JUBILEE & SHELLEY SHAKMAN TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 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

# THE JUBILEE & SHELLEY SHAKMAN TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 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.

# THE JUBILEE & SHELLEY SHAKMAN TRUST

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

### 2 Charitable activities

|                          | Income from non-<br>investment<br>properties<br>2023<br>£ | Income from non-<br>investment<br>properties<br>2022<br>£ |
|--------------------------|---|---|
| Charitable rental income | 91,603  | 74,039  |

### 3 Investments

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

### 4 Other income

|   | Unrestricted funds<br>general<br>2023<br>£ | Unrestricted funds<br>general<br>2022<br>£ |
|---|--|--|
| 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.

# THE JUBILEE & SHELLEY SHAKMAN TRUST

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

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### 5 Raising funds

|                            | <b>Unrestricted<br/>funds<br/>general<br/>2023<br/>£</b> | <b>Unrestricted<br/>funds<br/>general<br/>2022<br/>£</b> |
|----------------------------|--|--|
| Financial advice           | 1,000  | 1,000  |
| Investment management fees | 1,833  | 1,855  |
|                            | <u>2,833</u>   | <u>2,855</u>   |

# THE JUBILEE & SHELLEY SHAKMAN TRUST

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

### 6 Charitable activities

|  | Maintenance<br>of properties<br>2023<br>£ | Total<br>2022<br>£ |
|--|---|--------------------|
| 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  | -                  |
|  | <u>168,254</u>                            | <u>106,506</u>     |
| Share of governance costs (see note 7)     | 3,276                                     | 2,140              |
|  | <u>171,530</u>                            | <u>108,646</u>     |
| <b>Analysis by fund</b>                    |   |                    |
| Unrestricted funds - general               | 168,879                                   | 73,295             |
| Unrestricted funds - designated            | 2,651                                     | 35,351             |
|  | <u>171,530</u>                            | <u>108,646</u>     |
| <b>For the year ended 31 December 2022</b> |   |                    |
| Unrestricted funds - general               | 73,295                                    |                    |
| Unrestricted funds - designated            | 35,351                                    |                    |
|  | <u>108,646</u>                            |                    |

# THE JUBILEE & SHELLEY SHAKMAN TRUST

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

### 7 Support and governance costs

|  | Support costs<br>£ | Governance costs<br>£ | 2023<br>£ | Support costs<br>£ | Governance costs<br>£ | 2022<br>£ |
|--|--------------------|-----------------------|-----------|--------------------|-----------------------|-----------|
| 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<br>general<br>2023<br>£ | Unrestricted funds<br>designated<br>2023<br>£ | Total<br>2023<br>£ | Unrestricted funds<br>general<br>2022<br>£ | Unrestricted funds<br>designated<br>2022<br>£ | Total<br>2022<br>£ |
|------------------------------------|--|---|--------------------|--|---|--------------------|
| 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.

# THE JUBILEE & SHELLEY SHAKMAN TRUST

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

### 12 Tangible fixed assets

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

### 13 Investment property

|  | 2023<br>£ |
|--|-----------|
| <b>Fair value</b>                      |           |
| 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.



# THE JUBILEE & SHELLEY SHAKMAN TRUST

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

### 14 Fixed asset investments

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

### 15 Debtors

|   | 2023<br>£   | 2022<br>£   |
|---|-------------|-------------|
| <b>Amounts falling due within one year:</b> |             |             |
| Other debtors                               | 4,032       | 2,420       |
| Prepayments and accrued income              | 1,332       | 1,133       |
|   | <hr/>       | <hr/>       |
|   | 5,364       | 3,553       |
|   | <hr/> <hr/> | <hr/> <hr/> |

### 16 Creditors: amounts falling due within one year

|                              | 2023<br>£   | 2022<br>£   |
|------------------------------|-------------|-------------|
| Other creditors              | 2,584       | 1,060       |
| Accruals and deferred income | 3,276       | 3,120       |
|                              | <hr/>       | <hr/>       |
|                              | 5,860       | 4,180       |
|                              | <hr/> <hr/> | <hr/> <hr/> |

# THE JUBILEE & SHELLEY SHAKMAN TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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

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<br>2023  | Designated<br>2023 | Total<br>2023    | General<br>2022  | Designated<br>2022 | Total<br>2022    |
|---|------------------|--------------------|------------------|------------------|--------------------|------------------|
|   | £                | £                  | £                | £                | £                  | £                |
| Fund balances at 31<br>December 2023 are<br>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           |
|   | <u>1,802,249</u> | <u>19,282</u>      | <u>1,821,531</u> | <u>1,540,578</u> | <u>21,075</u>      | <u>1,561,653</u> |

#### 19 Related party transactions

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