JARVIS ELEEMOSYNARY CHARITY

England & Wales · Charity number 1167024

Details

Status	Registered
Legal form	CIO
Registered	2016-05-10
Register	View on the Charity Commission register

Contact

Address	Flintsham Court Titley Kington HR5 3RG
Phone	07929650290

Activities

Objects: The prevention or relief in need, hardship or distress in the villages of Bredwardine, Staunton On Wye, Letton, or rural north and south Herefordshire, in particular, but not exclusively by :1. Providing 12 Jarvis Eleemosynary Charity owned almshouses and managing them to be let for a maintenance fee, to persons in need2. One off grants, items and services to individuals in need and/or Charities, or other organisations working to prevent or relieve need, hardship or distress.3. The provision of grants for charitable recreational purposes, primarily, but not exclusively, for the benefit of the inhabitants of any of the parishes of Bredwardine, Staunton On Wye and Letton.

Activities: The prevention/relief in need hardship or distress in any parishes of Bredwardine/Staunton on Wye/Letton/north Herefordshire primarily but not exclusively by i)providing 12 Jarvis Eleemosynary Charity owned almshouses, managing them to be let for a maintenance fee, to persons in need. ii)one off grants/items and services to individuals in neediii)Grants for charitable recreational purposes

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** The Prevention Or Relief Of Poverty, Accommodation/housing, Recreation
- **Who:** Elderly/old People, Other Charities Or Voluntary Bodies, Other Defined Groups

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Geography

- Herefordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£60,308	£61,299	-	-
2023-12-31	£53,973	£101,596	-	-
2022-12-31	£57,707	£77,277	-	-
2021-12-31	£53,567	£36,125	-	-
2020-12-31	£53,044	£59,300	-	-

Trustees

Name	Role	Appointed
ANNETTE ANDREWS		2014-01-20
Andrew Alan Johnson		2019-03-26
Anne Veronica Owen		2025-04-14
EDWARD G PEARSON-GREGORY		2014-01-20
JEN MADDISON		2014-01-20
MARTIN POWELL		2013-01-29
NIGEL SELLAR		2013-01-28
Stephen William Williams		2020-01-01

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JARVIS ELEEMOSYNARY CHARITY

England & Wales - Charity number 1167024

Accounts

REGISTERED CHARITY NUMBER: 1167024

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31 December 2024

for

The Jarvis Eleemosynary Charity

Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

The Jarvis Eleemosynary Charity

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for the Year Ended 31 December 2024

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The Jarvis Eleemosynary Charity

Report of the Trustees
for the Year Ended 31 December 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Charity is a Charitable Incorporated Organisation (CIO). It was established on 10th May 2016 to take forward the work of the Unincorporated Association (registered charity number 209197).

History

The Eleemosynary charity has evolved from a charity first set up using the money left by George Jarvis (1704-1793) to help the poor of Bredwardine, Staunton-on-Wye and Letton. The charity was started in 1803 providing help during illness, and food, heating, clothes and education for the poor of the parishes. In 1852 the Jarvis Charity Act allowed the Trustees to purchase land for the building of infant schools in the three villages and also a boarding school in Staunton-on-Wye. As well as the schools, two blocks of Almshouses were built in 1858/9 on land acquired when planning the building of the boarding school.

In 1904 the charity was split into the Jarvis Eleemosynary Charity and the Jarvis Educational Foundation Charity (its related charity). The Jarvis Eleemosynary Charity covers all non-educational aims of the original charity, which included running the almshouses. In 1982 the Charity Commissioners created the Jarvis Recreational Charity to be administered by the Trustees of the Jarvis Eleemosynary Charity.

On 31 December 2016 the charity transferred it's assets and liabilities to a Charitable Incorporated Organisation (CIO) to continue the activities of the charity.

On 31 December 2019, all activities, assets and liabilities of The Jarvis Recreational Charity were transferred to The Jarvis Eleemosynary Charity by a Vesting Document, the objects of the old charity are included within The Jarvis Eleemosynary Charity.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are:

1) The prevention or relief of need, hardship or distress in the villages of Bredwardine, Staunton-on-Wye, Letton and districts of rural North and South Herefordshire in particular but not exclusively by providing:
   a) Jarvis Eleemosynary Charity owned Alms-houses, and managing them to be let (for a maintenance fee) to persons in need.
   b) One-off grants, items and services to individuals in need and/or charities, or other organisations working to prevent or relieve need hardship or distress.
   c) The provision of grants for charitable recreational purposes, primarily, but not exclusively for the benefit of the inhabitants of any of the parishes of Bredwardine, Staunton On Wye and Letton.

The Eleemosynary Charity's main activity is the running the almshouses, which is done on a day-to-day basis by the Clerk and those of the Trustees with suitable expertise to advise her. In 1995 major repairs were carried out to the Almshouses properties. These were financed by grants from Leominster District Council and a loan, which was paid off in 2005/06. The almshouses were converted into 12 single storey one-bedroom units. A programme of modernisation and refurbishment was started in 2020 and completed in 2023 supported by a loan from the Association of Almshouses.

Public benefit

In drafting this report, the Governors have complied with the duty in Section 4 of the Charities Act 2006, to have due regard to public benefit guidance published by the Charity Commission.

ACHIEVEMENT AND PERFORMANCE

During the year the charity finalised the refurbishment of the almshouses. Over the past five years all twelve almshouses have been treated for damp, repainted and had new kitchens, bathrooms and carpets fitted. An interest free loan of £50,000 from the Association of Almshouses was secured in 2023 to support the refurbishment. The total cost of the refurbishment of the almshouses was £333,000.

FINANCIAL REVIEW

Financial position

The results for the year and financial position are set out in the Statement of Financial Activities and the Balance Sheet. Total incoming resources were £60,308 (2023: £53,973) ; Resources expended were £61,299 (2023: £101,596). Net expenditure for the year before gains and losses was £991 (2023: £47,623 net expenditure). Net assets amounted to £567,801 (2023: £546,892).

Principal funding sources

The principal funding source of the charity is the licence fees received from the residents of the Almshouses, along with dividend and interest income from the investments.

Investment policy and objectives

Funds held for the long term are classified as fixed assets. As disclosed in the notes, investments are held as appropriate in COIF Charities Investment Fund Income Units, COIF Charities Investment Fund Accumulation Unit and Brewin Dolphin portfolio.

Reserves policy

The Trustees review the policy on reserves and set targets at least once per annum with reference to the guidance and terminology published by the Charity Commission. The policy is also reviewed, when warranted by changes in risk assessment or business plans.

At the balance sheet date "free reserves" were £126,936 (2023: £109,280). The charity generally aims to hold sufficient "free reserves" to enable it to meet expected expenditure commitments over the foreseeable future.

Material investment

During the year share disposals resulted in proceeds of £45,001 (2023: £96,903) new investment purchases amounted to £55,433 (2023: £48,401).

Investment performance

During the year the closing market value of investments had increased by 11.4% (2023: 7.29% reduction.)

FUTURE PLANS

The charity plans to manage and maintain the Almshouses in 2023. There are no plans for significant expenditure and the trustees intend to rebuild the charity's reserves in the immediate future. The charity will continue to fulfil its objectives in the future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and is a Charitable Incorporated Organisation

The Jarvis Eleemosynary Charity

Report of the Trustees
for the Year Ended 31 December 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The board consists of up to 17 trustees.

7 Nominative Trustees - 3 appointed by Wyeside Parish Council, 3 appointed by Staunton-on-Wye Parish Council, and 1 appointed by Kinnersley and District Council.
8 co-opted Trustees, each appointed for a term of 5 years.
2 local clergy as ex-officio members - the Rector of the Parish of Bredwardine with Brobury, and the Vicar of the Parishes of Staunton-on-Wye and Letton.

At the year end there were 9 trustees, 2 nominative trustee on behalf of Wyeside Parish Council and the position for the Rector of the Parish of Bredwardine with Brobury were vacant .

Co-opted Trustees are people who by residence, occupation or employment, have special knowledge of the area in which the parishes lie.

Trustees are provided with the constitution of the charity, a map of the properties held. When appropriate, they are taken to visit the almshouses.
Trustees are encouraged to attend appropriate courses.

Organisational structure

Four quarterly ordinary meetings are held each year. At the first ordinary meeting in each year the Trustees elect a chairman for the year. The chairman is always eligible for re-election. A special meeting can be summoned at any time by any Trustee. The quorum is two charity trustees, or the number nearest to one third of the total number of charity trustees, whichever is greater.

Every matter is determined by the majority of the votes of the Trustees present and voting on the question. Each Trustee has one vote, and the chairman has a casting vote.

Decisions such as authorising emergency repairs, transferring monies from reserve account to current account or vice-versa, responding to routine correspondence and dealing with almshouse residents' enquires/problems are taken by the Clerk if necessary conferring with the Chairman.

Related parties

The Jarvis Educational Foundation is a related charity.

Procedures and policy for selecting tenants

A notice of an existing vacancy specifying the qualifications required from applicants is published by local advertisement. All applicants for appointment shall be made to the Trustees or their Clerk in such manner as the Trustees direct.

Before appointing any applicant to be a resident the Trustees shall require him or her to attend in person unless he or she is physically disabled or the Trustees are the opinion that special circumstances render this unnecessary.
An applicant may be required to supply evidence of his or her qualification for appointment.

Residents shall be selected only after full investigation of the suitability and circumstances of the applicants.

Every appointment of a resident shall be made by the Trustees at a special meeting. Three new residents were appointed during the year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1167024

The Jarvis Eleemosynary Charity

Report of the Trustees
for the Year Ended 31 December 2024

Principal address
Flintsham Court
Titley
Kington
Hereford
Herefordshire
HR5 3RG

Trustees
R J Skyrme
Mrs J Maddison
Mrs A Andrews
M Powell
N Sellar
E Pearson-Gregory
A Johnson
S Williams
J Warman (resigned 21.10.24)
Rev P Harvey
A Owen (appointed 14.4.25)

Independent Examiner
Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Approved by order of the board of trustees on 21st July 2025 and signed on its behalf by:

.....
R J Skyrme - Trustee

Independent Examiner's Report to the Trustees of
The Jarvis Eleemosynary Charity

Independent examiner's report to the trustees of The Jarvis Eleemosynary Charity
I report to the charity trustees on my examination of the accounts of The Jarvis Eleemosynary Charity (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement
I have completed my examination. I confirm that no material 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

LWeaver

Mrs Lisa Weaver FCCA

Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Date: ....5/8/25.....

The Jarvis Eleemosynary Charity

Statement of Financial Activities
for the Year Ended 31 December 2024

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM						
Charitable activities						
Residents expenses		54,729	-	-	54,729	48,179
Investment income	2	5,579	-	-	5,579	5,794
Total		60,308	-	-	60,308	53,973
EXPENDITURE ON						
Charitable activities						
Residents expenses		41,909	410	18,980	61,299	101,596
Net gains on investments		10,948	7,958	2,994	21,900	27,481
NET INCOME/(EXPENDITURE)		29,347	7,548	(15,986)	20,909	(20,142)
RECONCILIATION OF FUNDS						
Total funds brought forward		315,026	27,878	203,988	546,892	567,034
TOTAL FUNDS CARRIED FORWARD		344,373	35,426	188,002	567,801	546,892

The notes form part of these financial statements

The Jarvis Eleemosynary Charity

Balance Sheet
31 December 2024

	Notes	31.12.24 £	31.12.23 £
FIXED ASSETS			
Tangible assets	7	210,981	237,600
Investments	8	378,063	348,191
		589,044	585,791
CURRENT ASSETS			
Debtors	9	1,925	1,334
Cash at bank		19,618	7,571
		21,543	8,905
CREDITORS			
Amounts falling due within one year	10	(8,661)	(8,429)
NET CURRENT ASSETS		12,882	476
TOTAL ASSETS LESS CURRENT LIABILITIES		601,926	586,267
CREDITORS			
Amounts falling due after more than one year	11	(34,125)	(39,375)
NET ASSETS		567,801	546,892
FUNDS	14		
Unrestricted funds		344,373	315,026
Restricted funds		35,426	27,878
Endowment funds		188,002	203,988
TOTAL FUNDS		567,801	546,892

The financial statements were approved by the Board of Trustees and authorised for issue on 21st July 2025 and were signed on its behalf by:

.....
R J Skyrme - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going Concern
The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the company has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

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

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets - housing and non-housing property
All housing properties are stated at nominal value with property improvements shown at cost.

Housing properties are regarded as inalienable assets, forming part of the endowment fund. No depreciation has been charged as the residual value of the assets are considered to be more than the nominal value.

Investment land is stated at nominal value and forms part of the endowment fund. In accordance with relevant accounting legislation, land is not depreciated.

In accordance with relevant accounting legislation, property improvements are capitalised and depreciated at a rate estimates to write off the cost less residual value over the expected useful life. The rates applied is 2% and 10% on cost.

Fixture and fittings are depreciated at the rate of 10% on cost.

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

Fund accounting
The unrestricted fund is maintained for the day to day running of the charity.

continued...

1. **ACCOUNTING POLICIES - continued**

Fund accounting
The restricted fund is held for the purpose of funding major repair work.

The endowment fund consists of 12 almshouses, a plot of land and investments held in a Brewin Dolphin portfolio.

Fixed asset investments
Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Gains and losses
All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

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

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

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. **INVESTMENT INCOME**

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.24 Total funds £	31.12.23 Total funds £
Dividend income	5,579	-	-	5,579	5,794

3. **GRANTS PAYABLE**

	31.12.24 £	31.12.23 £
Residents expenses	6,912	7,240

The total grants paid to institutions during the year was as follows:

	31.12.24 £	31.12.23 £
Grants to Institutions	-	864

continued...

4. INDEPENDENT EXAMINERS' FEES

Fees payable for independent examination fees amount to £2,895 for 2024 and £2,754 for 2023.

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Residents expenses	48,179	-	-	48,179
Investment income	5,794	-	-	5,794
Total	53,973	-	-	53,973
EXPENDITURE ON				
Charitable activities				
Residents expenses	82,867	-	18,729	101,596
Net gains on investments	8,270	15,448	3,763	27,481
NET INCOME/(EXPENDITURE)	(20,624)	15,448	(14,966)	(20,142)
RECONCILIATION OF FUNDS				
Total funds brought forward	335,650	12,430	218,954	567,034
TOTAL FUNDS CARRIED FORWARD	315,026	27,878	203,988	546,892

continued...

7. TANGIBLE FIXED ASSETS

	Almshouses £	Land £	Improvements to property £	Fixtures and fittings £	Totals £
COST					
At 1 January 2024 and 31 December 2024	12	750	306,330	14,704	321,796
DEPRECIATION					
At 1 January 2024	-	-	75,374	8,822	84,196
Charge for year	-	-	25,148	1,471	26,619
At 31 December 2024	-	-	100,522	10,293	110,815
NET BOOK VALUE					
At 31 December 2024	12	750	205,808	4,411	210,981
At 31 December 2023	12	750	230,956	5,882	237,600

8. FIXED ASSET INVESTMENTS

	31.12.24 £	31.12.23 £
Shares	251,368	225,685
Other	126,695	122,506
	378,063	348,191

Additional information as follows:

	Listed investments £
MARKET VALUE	
At 1 January 2024	225,685
Additions	55,433
Disposals	(45,001)
Revaluations	15,251
At 31 December 2024	251,368
NET BOOK VALUE	
At 31 December 2024	251,368
At 31 December 2023	225,685

The market value of investments can be analysed as:
Held in UK £86,072 (2023: £66,207)
Held outside UK £165,296 (2023: £159,478)

continued...

8. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £
Valuation in 2024	251,368

Investments (neither listed nor unlisted) were as follows:

	31.12.24 £	31.12.23 £
COIF Accumulation Units	122,361	117,773
Capital Account	4,334	4,733
	126,695	122,506

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Other debtors	720	720
Prepayments and accrued income	1,205	614
	1,925	1,334

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Other creditors	8,661	8,429

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.24 £	31.12.23 £
Other creditors	34,125	39,375

continued...

12. LOANS

An analysis of the maturity of loans is given below:

	31.12.24	31.12.23
	£	£
Amounts falling due within one year on demand:		
Other loans	5,250	5,250
Amounts falling between one and two years:		
Other loans - 1-2 years	5,250	5,250
Amounts falling due between two and five years:		
Other loans - 2-5 years	15,750	15,750
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	13,125	18,375

During the year to 31st December 2020 the charity secured a £50,000 interest fee loan from The Almshouse Association which was to be received in tranche, At the end of the financial year 2022 all available funds had been drawn from the loan. The loan is repayable over 10 years in 6 monthly instalments which start 6 months after the last tranche has been received, repayments started in December 2022.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	Endowment fund	31.12.24 Total funds	31.12.23 Total funds
	£	£	£	£	£
Fixed assets	60,391	-	150,590	210,981	237,600
Investments	157,046	166,437	54,580	378,063	348,191
Current assets	130,347	(131,011)	22,207	21,543	8,905
Current liabilities	(3,411)	-	(5,250)	(8,661)	(8,429)
Long term liabilities	-	-	(34,125)	(34,125)	(39,375)
	344,373	35,426	188,002	567,801	546,892

14. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	315,026	29,347	344,373
Restricted funds			
Restricted Fund	27,878	7,548	35,426
Endowment funds			
Endowment fund	203,988	(15,986)	188,002
TOTAL FUNDS	546,892	20,909	567,801

continued...

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	60,308	(41,909)	10,948	29,347
Restricted funds				
Restricted Fund	-	(410)	7,958	7,548
Endowment funds				
Endowment fund	-	(18,980)	2,994	(15,986)
TOTAL FUNDS	60,308	(61,299)	21,900	20,909

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	335,650	(20,624)	315,026
Restricted funds			
Restricted Fund	12,430	15,448	27,878
Endowment funds			
Endowment fund	218,954	(14,966)	203,988
TOTAL FUNDS	567,034	(20,142)	546,892

continued...

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	53,973	(82,867)	8,270	(20,624)
Restricted funds				
Restricted Fund	-	-	15,448	15,448
Endowment funds				
Endowment fund	-	(18,729)	3,763	(14,966)
TOTAL FUNDS	53,973	(101,596)	27,481	(20,142)

Restricted funds
The fund is held as a major repairs reserve for the almshouses and consists of the increase in value of the holding in National Association of Almshouses Common Investment Fund in accordance with the 1982 order and accumulation shares held in the Charities Official Investment Fund.

Endowment funds
The endowment fund consists of twelve almshouses at a nominal value of £1 each, accumulation shares in National Association of Almshouses Common Investment Fund and a permanent endowment element of the shares in National Association of Almshouses Common Investment Fund held for the purpose of the major repairs reserve, in accordance with the 1982 order. On 19 December 1995 a plot of land was transferred from the Poor's Land Charity.

15. RELATED PARTY DISCLOSURES

At the year end £720 (2023: £720) was due from The Jarvis Educational Charity. The Jarvis Eleemosynary Charity and The Jarvis Educational Charity share common Trustees.

16. GUARANTEES AND DEBT

The trustees confirm, in accordance with the Charitable Incorporated Organisations (General) Regulations 2012, that at year end the CIO did not have any outstanding guarantees to third parties nor any debts secured on assets of the CIO.

JARVIS ELEEMOSYNARY CHARITY

England & Wales - Charity number 1167024

Accounts

REGISTERED CHARITY NUMBER: 1167024

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31 December 2023

for

The Jarvis Eleemosynary Charity

Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

The Jarvis Eleemosynary Charity

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for the Year Ended 31 December 2023

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The Jarvis Eleemosynary Charity

Report of the Trustees
for the Year Ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Charity is a Charitable Incorporated Organisation (CIO). It was established on 10th May 2016 to take forward the work of the Unincorporated Association (registered charity number 209197).

History

The Eleemosynary charity has evolved from a charity first set up using the money left by George Jarvis (1704-1793) to help the poor of Bredwardine, Staunton-on-Wye and Letton. The charity was started in 1803 providing help during illness, and food, heating, clothes and education for the poor of the parishes. In 1852 the Jarvis Charity Act allowed the Trustees to purchase land for the building of infant schools in the three villages and also a boarding school in Staunton-on-Wye. As well as the schools, two blocks of Almshouses were built in 1858/9 on land acquired when planning the building of the boarding school.

In 1904 the charity was split into the Jarvis Eleemosynary Charity and the Jarvis Educational Foundation Charity (its related charity). The Jarvis Eleemosynary Charity covers all non-educational aims of the original charity, which included running the almshouses. In 1982 the Charity Commissioners created the Jarvis Recreational Charity to be administered by the Trustees of the Jarvis Eleemosynary Charity.

On 31 December 2016 the charity transferred it's assets and liabilities to a Charitable Incorporated Organisation (CIO) to continue the activities of the charity.

On 31 December 2019, all activities, assets and liabilities of The Jarvis Recreational Charity were transferred to The Jarvis Eleemosynary Charity by a Vesting Document, the objects of the old charity are included within The Jarvis Eleemosynary Charity.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are:

1) The prevention or relief of need, hardship or distress in the villages of Bredwardine, Staunton-on-Wye, Letton and districts of rural North and South Herefordshire in particular but not exclusively by providing:
   a) Jarvis Eleemosynary Charity owned Alms-houses, and managing them to be let (for a maintenance fee) to persons in need.
   b) One-off grants, items and services to individuals in need and/or charities, or other organisations working to prevent or relieve need hardship or distress.
   c) The provision of grants for charitable recreational purposes, primarily, but not exclusively for the benefit of the inhabitants of any of the parishes of Bredwardine, Staunton On Wye and Letton.

The Eleemosynary Charity's main activity is the running the almshouses, which is done on a day-to-day basis by the Clerk and those of the Trustees with suitable expertise to advise her. In 1995 major repairs were carried out to the Almshouses properties. These were financed by grants from Leominster District Council and a loan, which was paid off in 2005/06. The almshouses were converted into 12 single storey one-bedroom units. A programme of modernisation and refurbishment was started in 2020 and completed in 2023 supported by a loan from the Association of Almshouses.

Public benefit

In drafting this report, the Governors have complied with the duty in Section 4 of the Charities Act 2006, to have due regard to public benefit guidance published by the Charity Commission.

ACHIEVEMENT AND PERFORMANCE

During the year the charity finalised the refurbishment of the almshouses. Over the past five years all twelve almshouses have been treated for damp, repainted and had new kitchens, bathrooms and carpets fitted. An interest free loan of £50,000 from the Association of Almshouses was secured in 2021 to support the refurbishment. The total cost of the refurbishment of the almshouses was £333,000.

FINANCIAL REVIEW

Financial position

The results for the year and financial position are set out in the Statement of Financial Activities and the Balance Sheet. Total incoming resources were £53,973 (2022: £57,707) ; Resources expended were £101,596 (2022: £77,277). Net expenditure for the year before gains and losses was £47,623 (2022: £19,570 net expenditure). Net assets amounted to £546,892 (2022: £567,034).

Principal funding sources

The principal funding source of the charity is the licence fees received from the residents of the Almshouses, along with dividend and interest income from the investments.

Investment policy and objectives

Funds held for the long term are classified as fixed assets. As disclosed in the notes, investments are held as appropriate in COIF Charities Investment Fund Income Units, COIF Charities Investment Fund Accumulation Unit and Brewin Dolphin portfolio.

Reserves policy

The Trustees review the policy on reserves and set targets at least once per annum with reference to the guidance and terminology published by the Charity Commission. The policy is also reviewed, when warranted by changes in risk assessment or business plans.

At the balance sheet date "free reserves" were £112,468 (2022: £97,943). The charity generally aims to hold sufficient "free reserves" to enable it to meet expected expenditure commitments over the foreseeable future.

Material investment

During the year share disposals resulted in proceeds of £96,903 (2022: £163,816) new investment purchases amounted to £48,401 (2022: £57,064).

Investment performance
During the year the closing market value of investments had fallen by 7.29% (2022: 32.33% reduction.)

FUTURE PLANS

The charity plans to manage and maintain the Almshouses in 2023. There are no plans for significant expenditure and the trustees intend to rebuild the charity's reserves in the immediate future. The charity will continue to fulfil its objectives in the future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and is a Charitable Incorporated Organisation

Recruitment and appointment of new trustees

The board consists of up to 17 trustees.

7 Nominative Trustees - 3 appointed by Wyeside Parish Council, 3 appointed by Staunton-on-Wye Parish Council, and 1 appointed by Kinnersley and District Council.
8 co-opted Trustees, each appointed for a term of 5 years.
2 local clergy as ex-officio members - the Rector of the Parish of Bredwardine with Brobury, and the Vicar of the Parishes of Staunton-on-Wye and Letton.

At the year end there were 10 trustees, 2 nominative trustee on behalf of Wyeside Parish Council and the position for the Rector of the Parish of Bredwardine with Brobury were vacant .

Co-opted Trustees are people who by residence, occupation or employment, have special knowledge of the area in which the parishes lie.

Trustees are provided with the constitution of the charity, a map of the properties held. When appropriate, they are taken to visit the almshouses.
Trustees are encouraged to attend appropriate courses.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Four quarterly ordinary meetings are held each year. At the first ordinary meeting in each year the Trustees elect a chairman for the year. The chairman is always eligible for re-election. A special meeting can be summoned at any time by any Trustee. The quorum is two charity trustees, or the number nearest to one third of the total number of charity trustees, whichever is greater.

Every matter is determined by the majority of the votes of the Trustees present and voting on the question. Each Trustee has one vote, and the chairman has a casting vote.

Decisions such as authorising emergency repairs, transferring monies from reserve account to current account or vice-versa, responding to routine correspondence and dealing with almshouse residents' enquires/problems are taken by the Clerk if necessary conferring with the Chairman.

Related parties

The Jarvis Educational Foundation is a related charity.

Procedures and policy for selecting tenants

A notice of an existing vacancy specifying the qualifications required from applicants is published by local advertisement. All applicants for appointment shall be made to the Trustees or their Clerk in such manner as the Trustees direct.

Before appointing any applicant to be a resident the Trustees shall require him or her to attend in person unless he or she is physically disabled or the Trustees are the opinion that special circumstances render this unnecessary.
An applicant may be required to supply evidence of his or her qualification for appointment.

Residents shall be selected only after full investigation of the suitability and circumstances of the applicants.

Every appointment of a resident shall be made by the Trustees at a special meeting. Three new residents were appointed during the year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1167024

Principal address

Flintsham Court
Titley
Kington
Hereford
Herefordshire
HR5 3RG

Trustees

R J Skyrme
Mrs J Maddison
Mrs A Andrews
M Powell
D King (resigned 16.1.23)
N Sellar
E Pearson-Gregory
A Johnson
S Williams
J Warman
Rev P Harvey

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Approved by order of the board of trustees on 15/7/2024 and signed on its behalf by:

Richard J Skyrme

R J Skyrme - Trustee

Independent Examiner's Report to the Trustees of
The Jarvis Eleemosynary Charity

Independent examiner's report to the trustees of The Jarvis Eleemosynary Charity
I report to the charity trustees on my examination of the accounts of The Jarvis Eleemosynary Charity (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement
I have completed my examination. I confirm that no material 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

LWeaver

Mrs Lisa Weaver FCCA

Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Date: ..20/7/24.....

The Jarvis Eleemosynary Charity

Statement of Financial Activities
for the Year Ended 31 December 2023

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM						
Charitable activities						
Residents expenses		48,179	-	-	48,179	50,302
Investment income	2	5,794	-	-	5,794	7,405
Total		53,973	-	-	53,973	57,707
EXPENDITURE ON						
Charitable activities						
Residents expenses		82,867	-	18,729	101,596	77,277
Net gains/(losses) on investments		8,270	15,448	3,763	27,481	(76,485)
NET INCOME/(EXPENDITURE)		(20,624)	15,448	(14,966)	(20,142)	(96,055)
RECONCILIATION OF FUNDS						
Total funds brought forward		335,650	12,430	218,954	567,034	663,089
TOTAL FUNDS CARRIED FORWARD		315,026	27,878	203,988	546,892	567,034

The notes form part of these financial statements

The Jarvis Eleemosynary Charity

Balance Sheet
31 December 2023

	Notes	31.12.23 £	31.12.22 £
FIXED ASSETS			
Tangible assets	7	237,600	222,256
Investments	8	225,685	263,887
		463,285	486,143
CURRENT ASSETS			
Debtors	9	1,334	2,177
Investments	10	122,506	112,764
Cash at bank and in hand		7,571	21,786
		131,411	136,727
CREDITORS			
Amounts falling due within one year	11	(8,429)	(11,211)
NET CURRENT ASSETS		122,982	125,516
TOTAL ASSETS LESS CURRENT LIABILITIES		586,267	611,659
CREDITORS			
Amounts falling due after more than one year	12	(39,375)	(44,625)
NET ASSETS		546,892	567,034
FUNDS	15		
Unrestricted funds		315,026	335,650
Restricted funds		27,878	12,430
Endowment funds		203,988	218,954
TOTAL FUNDS		546,892	567,034

The financial statements were approved by the Board of Trustees and authorised for issue on 15/7/2024 and were signed on its behalf by:

Richard J. Skyrme

R J Skyrme - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going Concern
The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the company has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

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

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets - housing and non-housing property
All housing properties are stated at nominal value with property improvements shown at cost.

Housing properties are regarded as inalienable assets, forming part of the endowment fund. No depreciation has been charged as the residual value of the assets are considered to be more than the nominal value.

Investment land is stated at nominal value and forms part of the endowment fund. In accordance with relevant accounting legislation, land is not depreciated.

In accordance with relevant accounting legislation, property improvements are capitalised and depreciated at a rate estimates to write off the cost less residual value over the expected useful life. The rates applied is 2% and 10% on cost.

Fixture and fittings are depreciated at the rate of 10% on cost.

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

Fund accounting
The unrestricted fund is maintained for the day to day running of the charity.

The restricted fund is held for the purpose of funding major repair work.

continued...

1. ACCOUNTING POLICIES - continued

Fund accounting
The endowment fund consists of 12 almshouses, a plot of land and investments held in a Brewin Dolphin portfolio.

Fixed asset investments
Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Gains and losses
All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

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

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

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	Endowment funds	31.12.23 Total funds	31.12.22 Total funds
	£	£	£	£	£
Dividend income	5,794	-	-	5,794	7,405

3. GRANTS PAYABLE

	31.12.23	31.12.22
	£	£
Residents expenses	7,240	3,516

The total grants paid to institutions during the year was as follows:

	31.12.23	31.12.22
	£	£
Grants to Institutions	864	1,500

continued...

4. INDEPENDENT EXAMINERS' FEES

Fees payable for independent examination fees amount to £2,621 for 2023 and £2,641 for 2022.

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Residents expenses	50,302	-	-	50,302
Investment income	7,405	-	-	7,405
Total	57,707	-	-	57,707
EXPENDITURE ON				
Charitable activities				
Residents expenses	77,277	-	-	77,277
Net gains/(losses) on investments	(42,417)	(23,065)	(11,003)	(76,485)
NET INCOME/(EXPENDITURE)	(61,987)	(23,065)	(11,003)	(96,055)
Transfers between funds	-	(145,323)	145,323	-
Net movement in funds	(61,987)	(168,388)	134,320	(96,055)
RECONCILIATION OF FUNDS				
Total funds brought forward	397,637	180,818	84,634	663,089
TOTAL FUNDS CARRIED FORWARD	335,650	12,430	218,954	567,034

continued...

7. TANGIBLE FIXED ASSETS

	Almshouses £	Land £	Improvements to property £	Fixtures and fittings £	Totals £
COST					
At 1 January 2023	12	750	264,368	14,704	279,834
Additions	-	-	41,962	-	41,962
At 31 December 2023	12	750	306,330	14,704	321,796
DEPRECIATION					
At 1 January 2023	-	-	50,226	7,352	57,578
Charge for year	-	-	25,148	1,470	26,618
At 31 December 2023	-	-	75,374	8,822	84,196
NET BOOK VALUE					
At 31 December 2023	12	750	230,956	5,882	237,600
At 31 December 2022	12	750	214,142	7,352	222,256

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2023	263,887
Additions	48,399
Disposals	(96,903)
Revaluations	10,302
At 31 December 2023	225,685
NET BOOK VALUE	
At 31 December 2023	225,685
At 31 December 2022	263,887

The market value of investments can be analysed as:
Held in UK £39,330 (2022: £47,620)
Held outside UK £159,478 (2022: £191,616)

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2023	225,685

continued...

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Other debtors	720	720
Prepayments and accrued income	614	1,457
	1,334	2,177

10. CURRENT ASSET INVESTMENTS

	31.12.23	31.12.22
	£	£
Brewin Dolphin capital account	4,733	7,955
Listed investments	104,807	115,173
Net unrealised gain / loss	12,966	(10,364)
	122,506	112,764

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Other creditors	8,429	11,211

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.23	31.12.22
	£	£
Other creditors	39,375	44,625

13. LOANS

An analysis of the maturity of loans is given below:

	31.12.23	31.12.22
	£	£
Amounts falling due within one year on demand:		
Other loans	5,250	5,250
Amounts falling between one and two years:		
Other loans - 1-2 years	5,250	5,250
Amounts falling due between two and five years:		
Other loans - 2-5 years	15,750	15,750
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	18,375	23,625

During the year to 31st December 2020 the charity secured a £50,000 interest fee loan from The Almshouse Association which was to be received in tranche, At the end of the financial year 2022 all available funds had been drawn from the loan. The loan is repayable over 10 years in 6 monthly instalments which start 6 months after the last tranche has been received, repayments started in December 2022.

continued...

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	Endowment fund	31.12.23 Total funds	31.12.22 Total funds
	£	£	£	£	£
Fixed assets	68,282	-	169,318	237,600	222,256
Investments	134,276	40,159	51,250	225,685	263,887
Current assets	115,647	(12,281)	28,045	131,411	136,727
Current liabilities	(3,179)	-	(5,250)	(8,429)	(11,211)
Long term liabilities	-	-	(39,375)	(39,375)	(44,625)
	315,026	27,878	203,988	546,892	567,034

15. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	335,650	(20,624)	315,026
Restricted funds			
Restricted Fund	12,430	15,448	27,878
Endowment funds			
Endowment fund	218,954	(14,966)	203,988
TOTAL FUNDS	567,034	(20,142)	546,892

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	53,973	(82,867)	8,270	(20,624)
Restricted funds				
Restricted Fund	-	-	15,448	15,448
Endowment funds				
Endowment fund	-	(18,729)	3,763	(14,966)
TOTAL FUNDS	53,973	(101,596)	27,481	(20,142)

continued...

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	397,637	(61,987)	-	335,650
Restricted funds				
Restricted Fund	180,818	(23,065)	(145,323)	12,430
Endowment funds				
Endowment fund	84,634	(11,003)	145,323	218,954
TOTAL FUNDS	663,089	(96,055)	-	567,034

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	57,707	(77,277)	(42,417)	(61,987)
Restricted funds				
Restricted Fund	-	-	(23,065)	(23,065)
Endowment funds				
Endowment fund	-	-	(11,003)	(11,003)
TOTAL FUNDS	57,707	(77,277)	(76,485)	(96,055)

Restricted funds
The fund is held as a major repairs reserve for the almshouses and consists of the increase in value of the holding in National Association of Almshouses Common Investment Fund in accordance with the 1982 order and accumulation shares held in the Charities Official Investment Fund.

Endowment funds
The endowment fund consists of twelve almshouses at a nominal value of £1 each, accumulation shares in National Association of Almshouses Common Investment Fund and a permanent endowment element of the shares in National Association of Almshouses Common Investment Fund held for the purpose of the major repairs reserve, in accordance with the 1982 order. On 19 December 1995 a plot of land was transferred from the Poor's Land Charity.

continued...

16. RELATED PARTY DISCLOSURES

At the year end £720 (2022: £720) was due from The Jarvis Educational Charity. The Jarvis Eleemosynary Charity and The Jarvis Educational Charity share common Trustees. During the year The Jarvis Educational Foundation loaned The Jarvis Eleemosynary Charity £30,000, this had been fully repaid by the end year.

17. GUARANTEES AND DEBT

The trustees confirm, in accordance with the Charitable Incorporated Organisations (General) Regulations 2012, that at year end the CIO did not have any outstanding guarantees to third parties nor any debts secured on assets of the CIO.

The Jarvis Eleemosynary Charity

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Investment income		
Dividend income	5,794	7,405
Charitable activities		
Contributions from residents	48,179	50,302
Total incoming resources	53,973	57,707
EXPENDITURE		
Charitable activities		
Rates and water	2,641	1,691
Insurance	3,848	2,375
Light and heat	2,637	5,997
Portfolio fees	2,104	3,119
Property maintenance	40,369	32,044
Rent	800	8,000
Improvements to property	25,148	6,419
Fixtures and fittings	1,470	1,470
Loan arrangement fee	-	1,115
Grants to institutions	864	1,500
Grants to individuals	6,376	2,016
	86,257	65,746
Support costs		
Other		
Telephone	180	180
Postage and stationery	174	241
Hire of village hall	84	158
Subscriptions	233	222
Clerks Salary	8,520	5,100
Travel expenses	699	735
Sundry	1,257	1,244
	11,147	7,880
Governance costs		
Independent examiners' fees	2,752	2,641
Legal fees	1,440	1,010
	4,192	3,651
Total resources expended	101,596	77,277
Net expenditure before gains and losses	(47,623)	(19,570)
Realised recognised gains and losses		
Carried forward	(47,623)	(19,570)

The Jarvis Eleemosynary Charity

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
Realised recognised gains and losses		
Brought forward	(47,623)	(19,570)
Realised gains/(losses) on fixed asset investments	4,213	(24,391)
Net expenditure	(43,410)	(43,961)

JARVIS ELEEMOSYNARY CHARITY

England & Wales - Charity number 1167024

Accounts

REGISTERED CHARITY NUMBER: 1167024

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31 December 2022

for

The Jarvis Eleemosynary Charity

Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

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The Jarvis Eleemosynary Charity

Report of the Trustees
for the Year Ended 31 December 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Charity is a Charitable Incorporated Organisation (CIO). It was established on 10th May 2016 to take forward the work of the Unincorporated Association (registered charity number 209197).

History

The Eleemosynary charity has evolved from a charity first set up using the money left by Geoge Jarvis (1704-1793) to help the poor of Bredwardine, Staunton-on-Wye and Letton. The charity was started in 1803 providing help during illness, and food, heating, clothes and education for the poor of the parishes. In 1852 the Jarvis Charity Act allowed the Trustees to purchase land for the building of infant schools in the three villages and also a boarding school in Staunton-on-Wye. As well as the schools, two blocks of Almshouses were built in 1858/9 on land acquired when planning the building of the boarding school.

In 1904 the charity was split into the Jarvis Eleemosynary Charity and the Jarvis Educational Foundation Charity (its related charity). The Jarvis Eleemosynary Charity covers all non-educational aims of the original charity, which included running the almshouses. In 1982 the Charity Commissioners created the Jarvis Recreational Charity to be administered by the Trustees on the Jarvis Eleemosynary Charity.

On 31 December 2016 the charity transferred it's assets and liabilities to a Charitable Incorporated Organisation (CIO) to continue the activities of the charity.

On 31 December 2019, all activities, assets and liabilities of The Jarvis Recreational Charity were transferred to The Jarvis Eleemosynary Charity by a Vesting Document, so the objects of the old charity are included within The Jarvis Eleemosynary Charity.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are:

1) The prevention or relief of need, hardship or distress in the villages of Bredwardine, Staunton-on-Wye, Letton and districts of rural North and South Herefordshire in particular but not exclusively by providing:
   a) Jarvis Eleemosynary Charity owned Alms-houses, and managing them to be let (for a maintenance fee) to persons in need.
   b) One-off grants, items and services to individuals in need and/or charities, or other organisations working to prevent or relieve need hardship or distress.
   c) The provision of grants for charitable recreational purposes, primarily, but not exclusively for the benefit of the inhabitants of any of the parishes of Bredwardine, Staunton On Wye and Letton.

The Eleemosynary Charity's main activity is the running the almshouses, which is done on a day-to-day basis by the Clerk and those of the Trustees with suitable expertise to advise her. In 1995 major repairs were carried out to the Almshouses properties. These were financed by grants from Leominster District Council and a loan, which was paid off in 2005/06. The almshouses were converted into 12 single storey one-bedroom units. A programme of modernisation and refurbishment was started in 2020 supported by a loan from the Association of Almshouses.

Public benefit

In drafting this report, the Governors have complied with the duty in Section 4 of the Charities Act 2006, to have due regard to public benefit guidance published by the Charity Commission.

ACHIEVEMENT AND PERFORMANCE

During the year the charity continued with the refurbishment of the Almshouses. An interest free loan of £50,000 from the Association of Almshouses was secured in 2021 to support the refurbishment.

FINANCIAL REVIEW

Financial position

The results for the year and financial position are set out in the Statement of Financial Activities and the Balance Sheet. Total incoming resources were £57,707 (2021: £53,567) ; Resources expended were £77,277 (2021: £36,125). Net expenditure for the year before gains and losses was £19,570 (2021: £17,442 net income). Net assets amounted to £567,034 (2021: £663,089).

Principal funding sources

The principal funding source of the charity is the licence fees received from the residents of the Almshouses, along with dividend and interest income from the investments.

Investment policy and objectives

Funds held for the long term are classified a fixed assets. As disclosed in the notes, investments are held as appropriate in COIF Charities Investment Fund Income Units, COIF Charities Investment Fund Accumulation Unit and Brewin Dolphin portfolio.

Reserves policy

The Trustees review the policy on reserves and set targets at least once per annum with reference to the guidance and terminology published by the Charity Commission. The policy is also reviewed, when warranted by changes in risk assessment or business plans.

At the balance sheet date "free reserves" were £97,943 (2021: £66,718). The charity generally aims to hold sufficient "free reserves" to enable it to meet expected expenditure commitments over the foreseeable future.

Material investment

During the year share disposals resulted in proceeds of £163,816 (2021: £51,848) new investment purchases amounted to £57,064 (2021: £55,697).

Investment performance

During the year the closing market value of investments had fell by 32.33% (2021: 12.48% increase), this fall includes the £100,000 of capital which was withdrawn to fund the refurbishment costs. The decrease in market value excluding the withdrawal of capital was approximately 15%.

FUTURE PLANS

The charity plans to continue with the planned refurbishment of the Almshouses in 2022. The charity will continue to fulfil its objectives in the future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and is a Charitable Incorporated Organisation

Recruitment and appointment of new trustees

The board consists of up to 17 trustees.

7 Nominative Trustees - 3 appointed by Wyeside Parish Council, 3 appointed by Staunton-on-Wye Parish Council, and 1 appointed by Kinnersley and District Council.
8 co-opted Trustees, each appointed for a term of 5 years.
2 local clergy as ex-officio members - the Rector of the Parish of Bredwardine with Brobury, and the Vicar of the Parishes of Staunton-on-Wye and Letton.

At the year end there were 11 trustees, 2 nominative trustee on behalf of Wyeside Parish Council and the position for the Rector of the Parish of Bredwardine with Brobury were vacant.

Co-opted Trustees are people who by residence, occupation or employment, have special knowledge of the area in which the parishes lie.

Trustees are provided with the constitution of the charity, a map of the properties held. When appropriate, they are taken to visit the almshouses.
Trustees are encouraged to attend appropriate courses.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Four quarterly ordinary meetings are held each year. At the first ordinary meeting in each year the Trustees elect a chairman for the year. The chairman is always eligible for re-election. A special meeting can be summoned at any time by any Trustee. The quorum is two charity trustees, or the number nearest to one third of the total number of charity trustees, whichever is greater.

Every matter is determined by the majority of the votes of the Trustees present and voting on the question. Each Trustee has one vote, and the chairman has a casting vote.

Decisions such as authorising emergency repairs, transferring monies from reserve account to current account or vice-versa, responding to routine correspondence and dealing with almshouse residents' enquires/problems are taken by the Clerk if necessary conferring with the Chairman.

Related parties

The Jarvis Educational Foundation is a related charity. No transactions took place in the year.

Procedures and policy for selecting tenants

A notice of an existing vacancy specifying the qualifications required from applicants is published by local advertisement. All applicants for appointment shall be made to the Trustees or their Clerk in such manner as the Trustees direct.

Before appointing any applicant to be a resident the Trustees shall require him or her to attend in person unless he or she is physically disabled or the Trustees are the opinion that special circumstances render this unnecessary.
An applicant may be required to supply evidence of his or her qualification for appointment.

Residents shall be selected only after full investigation of the suitability and circumstances of the applicants.

Every appointment of a resident shall be made by the Trustees at a special meeting.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1167024

Principal address

Flintsham Court
Titley
Kington
Hereford
Herefordshire
HR5 3RG

Trustees

R J Skyrme
Mrs J Maddison
Mrs A Andrews
M Powell
D King (resigned 16.1.23)
N Sellar
E Pearson-Gregory
J Darbyshire (resigned 25.2.22)
A Johnson
S Williams
J Warman
Rev P Harvey

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Approved by order of the board of trustees on ..17/7/2023..... and signed on its behalf by:

.....
R J Skyrme - Trustee

Independent Examiner's Report to the Trustees of
The Jarvis Eleemosynary Charity

Independent examiner's report to the trustees of The Jarvis Eleemosynary Charity
I report to the charity trustees on my examination of the accounts of The Jarvis Eleemosynary Charity (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement
I have completed my examination. I confirm that no material 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

LWeaver

Mrs Lisa Weaver FCCA

Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Date: 17/7/2023

The Jarvis Eleemosynary Charity

Statement of Financial Activities
for the Year Ended 31 December 2022

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM						
Charitable activities						
Residents expenses		50,302	-	-	50,302	45,947
Investment income	2	7,405	-	-	7,405	7,620
Total		57,707	-	-	57,707	53,567
EXPENDITURE ON						
Charitable activities						
Residents expenses		77,277	-	-	77,277	36,125
Net gains/(losses) on investments		(42,417)	(23,065)	(11,003)	(76,485)	61,665
NET INCOME/(EXPENDITURE)		(61,987)	(23,065)	(11,003)	(96,055)	79,107
Transfers between funds	15	-	(145,323)	145,323	-	-
Net movement in funds		(61,987)	(168,388)	134,320	(96,055)	79,107
RECONCILIATION OF FUNDS						
Total funds brought forward		397,637	180,818	84,634	663,089	583,982
TOTAL FUNDS CARRIED FORWARD		335,650	12,430	218,954	567,034	663,089

The notes form part of these financial statements

The Jarvis Eleemosynary Charity

Balance Sheet
31 December 2022

	Notes	31.12.22 £	31.12.21 £
FIXED ASSETS			
Tangible assets	7	222,256	84,824
Investments	8	263,887	436,759
		486,143	521,583
CURRENT ASSETS			
Debtors	9	2,177	1,758
Investments	10	112,764	119,862
Cash at bank and in hand		21,786	52,459
		136,727	174,079
CREDITORS			
Amounts falling due within one year	11	(11,211)	(3,526)
NET CURRENT ASSETS		125,516	170,553
TOTAL ASSETS LESS CURRENT LIABILITIES		611,659	692,136
CREDITORS			
Amounts falling due after more than one year	12	(44,625)	(29,047)
NET ASSETS		567,034	663,089
FUNDS	15		
Unrestricted funds		335,650	397,637
Restricted funds		12,430	180,818
Endowment funds		218,954	84,634
TOTAL FUNDS		567,034	663,089

The financial statements were approved by the Board of Trustees and authorised for issue on ..17.7.23.. and were signed on its behalf by:

.....
R J Skyrme - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going Concern
The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the company has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

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

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets - housing and non-housing property
All housing properties are stated at nominal value with property improvements shown at cost.

Housing properties are regarded as inalienable assets, forming part of the endowment fund. No depreciation has been charged as the residual value of the assets are considered to be more than the nominal value.

Investment land is stated at nominal value and forms part of the endowment fund. In accordance with relevant accounting legislation, land is not depreciated.

In accordance with relevant accounting legislation, property improvements are capitalised and depreciated at a rate estimates to write off the cost less residual value over the expected useful life. The rates applied is 2% and 10% on cost.

Fixture and fittings are depreciated at the rate of 10% on cost.

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

Fund accounting
The unrestricted fund is maintained for the day to day running of the charity.

The restricted fund is held for the purpose of funding major repair work.

continued...

1. **ACCOUNTING POLICIES - continued**

Fund accounting
The endowment fund consists of 12 almshouses, a plot of land and investments held in a Brewin Dolphin portfolio.

Fixed asset investments
Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Gains and losses
All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

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

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

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. **INVESTMENT INCOME**

	Unrestricted funds	Restricted funds	Endowment funds	31.12.22 Total funds	31.12.21 Total funds
	£	£	£	£	£
Dividend income	7,405	-	-	7,405	7,620

3. **GRANTS PAYABLE**

	31.12.22	31.12.21
	£	£
Residents expenses	3,516	394

continued...

4. INDEPENDENT EXAMINERS' FEES

Fees payable for independent examination fees amount to £2,641 for 2022 and £2,475 for 2021.

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Residents expenses	45,947	-	-	45,947
Investment income	7,620	-	-	7,620
Total	53,567	-	-	53,567
EXPENDITURE ON				
Charitable activities				
Residents expenses	36,125	-	-	36,125
Net gains on investments	27,771	25,368	8,526	61,665
NET INCOME	45,213	25,368	8,526	79,107
RECONCILIATION OF FUNDS				
Total funds brought forward	352,424	155,450	76,108	583,982
TOTAL FUNDS CARRIED FORWARD	397,637	180,818	84,634	663,089

continued...

7. TANGIBLE FIXED ASSETS

	Almshouses £	Land £	Improvements to property £	Fixtures and fittings £	Totals £
COST					
At 1 January 2022	12	750	119,045	14,704	134,511
Additions	-	-	145,323	-	145,323
At 31 December 2022	12	750	264,368	14,704	279,834
DEPRECIATION					
At 1 January 2022	-	-	43,806	5,881	49,687
Charge for year	-	-	6,420	1,471	7,891
At 31 December 2022	-	-	50,226	7,352	57,578
NET BOOK VALUE					
At 31 December 2022	12	750	214,142	7,352	222,256
At 31 December 2021	12	750	75,239	8,823	84,824

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2022	436,759
Additions	57,064
Disposals	(163,816)
Revaluations	(66,120)
At 31 December 2022	263,887
NET BOOK VALUE	
At 31 December 2022	263,887
At 31 December 2021	436,759

The market value of investments can be analysed as:

Held in UK	£47,620
Held outside UK	£191,616

Cost or valuation at 31 December 2022 is represented by:

	Listed investments £
Valuation in 2022	263,887

continued...

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Other debtors	720	720
Prepayments and accrued income	1,457	1,038
	2,177	1,758

10. CURRENT ASSET INVESTMENTS

	31.12.22	31.12.21
	£	£
Brewin Dolphin capital account	7,955	4,692
Listed investments	115,173	98,112
Net unrealised gain / loss	(10,364)	17,058
	112,764	119,862

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Other creditors	11,211	3,526

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.22	31.12.21
	£	£
Other creditors	44,625	29,047

13. LOANS

An analysis of the maturity of loans is given below:

	31.12.22	31.12.21
	£	£
Amounts falling due within one year on demand:		
Other loans	5,250	-
Amounts falling between one and two years:		
Other loans - 1-2 years	5,250	5,250
Amounts falling due between two and five years:		
Other loans - 2-5 years	15,750	15,750
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	23,625	8,047

During the year to 31st December 2020 the charity secured a £50,000 interest fee loan from The Almshouse Association which was to be received in tranche, At the end of the financial year 2022 all available funds had been drawn from the loan. The loan is repayable over 10 years in 6 monthly instalments which start 6 months after the last tranche has been received, repayments started in December 2022.

continued...

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	Endowment fund	31.12.22 Total funds	31.12.21 Total funds
	£	£	£	£	£
Fixed assets	76,171	-	146,085	222,256	84,824
Investments	161,536	48,326	54,025	263,887	436,759
Current assets	153,779	(35,896)	18,844	136,727	174,079
Current liabilities	(11,211)	-	-	(11,211)	(3,526)
Long term liabilities	(44,625)	-	-	(44,625)	(29,047)
	335,650	12,430	218,954	567,034	663,089

15. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	Transfers between funds	At 31.12.22
	£	£	£	£
Unrestricted funds				
General fund	397,637	(61,987)	-	335,650
Restricted funds				
Restricted Fund	180,818	(23,065)	(145,323)	12,430
Endowment funds				
Endowment fund	84,634	(11,003)	145,323	218,954
TOTAL FUNDS	663,089	(96,055)	-	567,034

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	57,707	(77,277)	(42,417)	(61,987)
Restricted funds				
Restricted Fund	-	-	(23,065)	(23,065)
Endowment funds				
Endowment fund	-	-	(11,003)	(11,003)
TOTAL FUNDS	57,707	(77,277)	(76,485)	(96,055)

continued...

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	352,424	45,213	397,637
Restricted funds			
Restricted Fund	155,450	25,368	180,818
Endowment funds			
Endowment fund	76,108	8,526	84,634
TOTAL FUNDS	583,982	79,107	663,089

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	53,567	(36,125)	27,771	45,213
Restricted funds				
Restricted Fund	-	-	25,368	25,368
Endowment funds				
Endowment fund	-	-	8,526	8,526
TOTAL FUNDS	53,567	(36,125)	61,665	79,107

Restricted funds
The fund is held as a major repairs reserve for the almshouses and consists of the increase in value of the holding in National Association of Almshouses Common Investment Fund in accordance with the 1982 order and accumulation shares held in the Charities Official Investment Fund.

Endowment funds
The endowment fund consists of twelve almshouses at a nominal value of £1 each, accumulation shares in National Association of Almshouses Common Investment Fund and a permanent endowment element of the shares in National Association of Almshouses Common Investment Fund held for the purpose of the major repairs reserve, in accordance with the 1982 order. On 19 December 1995 a plot of land was transferred from the Poor's Land Charity.

Transfers between funds

During the year a transfer was made from the restricted major repairs reserve to the endowment fund for property improvements.

continued...

16. RELATED PARTY DISCLOSURES

At the year end £720 (2021: £720) was due from The Jarvis Educational Charity. The Jarvis Eleemosynary Charity and The Jarvis Educational Charity share common Trustees. No transactions took place during the year.

17. GUARANTEES AND DEBT

The trustees confirm, in accordance with the Charitable Incorporated Organisations (General) Regulations 2012, that at year end the CIO did not have any outstanding guarantees to third parties nor any debts secured on assets of the CIO.

The Jarvis Eleemosynary Charity

Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

	31.12.22 £	31.12.21 £
INCOME AND ENDOWMENTS		
Investment income		
Dividend income	7,405	7,620
Charitable activities		
Contributions from residents	50,302	45,947
Total incoming resources	57,707	53,567
EXPENDITURE		
Charitable activities		
Rates and water	1,691	1,463
Insurance	2,375	2,036
Light and heat	5,997	8,304
Portfolio fees	3,119	3,831
Property maintenance	32,044	4,761
Rent	8,000	-
Improvements to property	6,419	6,419
Fixtures and fittings	1,470	1,470
Loan arrangement fee	1,115	-
Grants to institutions	1,500	394
Grants to individuals	2,016	-
	65,746	28,678
Support costs		
Other		
Telephone	180	180
Postage and stationery	241	123
Hire of village hall	158	-
Subscriptions	222	216
Clerks Salary	5,100	3,804
Travel expenses	735	649
Sundry	1,244	-
	7,880	4,972
Governance costs		
Independent examiners' fees	2,641	2,475
Legal fees	1,010	-
	3,651	2,475
Total resources expended	77,277	36,125
Net (expenditure)/income before gains and losses	(19,570)	17,442

The Jarvis Eleemosynary Charity

Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

	31.12.22 £	31.12.21 £
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(24,391)	2,666
Net (expenditure)/income	(43,961)	20,108

JARVIS ELEEMOSYNARY CHARITY

England & Wales - Charity number 1167024

Accounts

REGISTERED CHARITY NUMBER: 1167024

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31 December 2021

for

The Jarvis Eleemosynary Charity

Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

The Jarvis Eleemosynary Charity

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for the Year Ended 31 December 2021

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The Jarvis Eleemosynary Charity

Report of the Trustees
for the Year Ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Charity is a Charitable Incorporated Organisation (CIO). It was established on 10th May 2016 to take forward the work of the Unincorporated Association (registered charity number 209197).

History

The Eleemosynary charity has evolved from a charity first set up using the money left by Geoge Jarvis (1704-1793) to help the poor of Bredwardine, Staunton-on-Wye and Letton. The charity was started in 1803 providing help during illness, and food, heating, clothes and education for the poor of the parishes. In 1852 the Jarvis Charity Act allowed the Trustees to purchase land for the building of infant schools in the three villages and also a boarding school in Staunton-on-Wye. As well as the schools, two blocks of Almshouses were built in 1858/9 on land acquired when planning the building of the boarding school.

In 1904 the charity was split into the Jarvis Eleemosynary Charity and the Jarvis Educational Foundation Charity (its related charity). The Jarvis Eleemosynary Charity covers all non-educational aims of the original charity, which included running the almshouses. In 1982 the Charity Commissioners created the Jarvis Recreational Charity to be administered by the Trustees on the Jarvis Eleemosynary Charity.

On 31 December 2016 the charity transferred it's assets and liabilities to a Charitable Incorporated Organisation (CIO) to continue the activities of the charity.

On 31 December 2019, all activities, assets and liabilities of The Jarvis Recreational Charity were transferred to The Jarvis Eleemosynary Charity by a Vesting Document, so the objects of the old charity are included within The Jarvis Eleemosynary Charity.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are:

1) The prevention or relief of need, hardship or distress in the villages of Bredwardine, Staunton-on-Wye, Letton and districts of rural North and South Herefordshire in particular but not exclusively by providing:
   a) Jarvis Eleemosynary Charity owned Alms-houses, and managing them to be let (for a maintenance fee) to persons in need.
   b) One-off grants, items and services to individuals in need and/or charities, or other organisations working to prevent or relieve need hardship or distress.
   c) The provision of grants for charitable recreational purposes, primarily, but not exclusively for the benefit of the inhabitants of any of the parishes of Bredwardine, Staunton On Wye and Letton.

The Eleemosynary Charity's main activity is the running the almshouses, which is done on a day-to-day basis by the Clerk and those of the Trustees with suitable expertise to advise her. In 1995 major repairs were carried out to the Almshouses properties. These were financed by grants from Leominster District Council and a loan, which was paid off in 2005/06. The almshouses were converted into 12 single storey one-bedroom units. A programme of modernisation and refurbishment was started in 2020 supported by a loan from the Association of Almshouses.

The charity has sponsored another Age UK information stall at Bredwardine. This was a success with many people asking for advice. It is hoped to repeat this in Staunton this year and then provide information days on a regular basis in the future. We are hoping to find other ways to help those not in the almshouses.

Public benefit

In drafting this report, the Governors have complied with the duty in Section 4 of the Charities Act 2006, to have due regard to public benefit guidance published by the Charity Commission.

ACHIEVEMENT AND PERFORMANCE

During the year the charity continued with the refurbishment of the Almshouses. A interest free loan of £50,000 from the Association of Almshouses was secured to support the refurbishment.

FINANCIAL REVIEW

Financial position

The results for the year and financial position are set out in the Statement of Financial Activities and the Balance Sheet. Total incoming resources were £53,567 (2020: £53,044) ; Resources expended were £36,125 (2020: £59,300). Net income for the year before gains and losses was £17,442 (2020: £6,256 net expenditure). Net assets amounted to £663,089 (2020: £583,982).

Principal funding sources

The principal funding source of the charity is the licence fees received from the residents of the Almshouses, along with dividend and interest income from the investments.

Investment policy and objectives

Funds held for the long term are classified a fixed assets. As disclosed in the notes, investments are held as appropriate in COIF Charities Investment Fund Income Units, COIF Charities Investment Fund Accumulation Unit and Brewin Dolphin portfolio.

Reserves policy

The Trustees review the policy on reserves and set targets at least once per annum with reference to the guidance and terminology published by the Charity Commission. The policy is also reviewed, when warranted by changes in risk assessment or business plans.

Reserves put into a cyclical repair fund are such sums as the Trustees believe are prudent every year.

At the balance sheet date "free reserves" were £66,718 (2020: £43,980). The charity generally aims to hold sufficient "free reserves" to enable it to meet expected expenditure commitments over the foreseeable future.

Material investment

During the year share disposals resulted in proceeds of £51,848 (2020: £146,629) new investment purchases amounted to £55,697 (2020: £145,076).

Investment performance

The market value of investments increased 12.48% (2020: 0.82%) during the year.

FUTURE PLANS

The charity plans to continue with the planned refurbishment of the Almshouses in 2022. The charity will continue to fulfil its objectives in the future.

GOING CONCERN AND COVID19

The trustees have considered the effect of the COVID19 pandemic on the future of the charity and believe they are in a sound financial position to continue for the foreseeable future. Further details are provided in the accounting policies note, included in the notes to the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The board consists of up to 17 trustees.

7 Nominative Trustees - 3 appointed by Wyeside Parish Council, 3 appointed by Staunton-on-Wye Parish Council, and 1 appointed by Kinnersley and District Council.
8 co-opted Trustees, each appointed for a term of 5 years.
2 local clergy as ex-officio members - the Rector of the Parish of Bredwardine with Brobury, and the Vicar of the Parishes of Staunton-on-Wye and Letton.

At the year end there were 12 trustees, One nominative trustee on behalf of Wyeside Parish Council and the position for the Rector of the Parish of Bredwardine with Brobury were vacant.

Co-opted Trustees are people who by residence, occupation or employment, have special knowledge of the area in which the parishes lie.

Trustees are provided with the constitution of the charity, a map of the properties held. When appropriate, they are taken to visit the almshouses.
Trustees are encouraged to attend appropriate courses.

Organisational structure

Four quarterly ordinary meetings are held each year. At the first ordinary meeting in each year the Trustees elect a chairman for the year. The chairman is always eligible for re-election. A special meeting can be summoned at any time by any Trustee. The quorum is two charity trustees, or the number nearest to one third of the total number of charity trustees, whichever is greater.

Every matter is determined by the majority of the votes of the Trustees present and voting on the question. Each Trustee has one vote, and the chairman has a casting vote.

Decisions such as authorising emergency repairs, transferring monies from reserve account to current account or vice-versa, responding to routine correspondence and dealing with almshouse residents' enquires/problems are taken by the Clerk if necessary conferring with the Chairman.

Related parties

The Jarvis Educational Foundation is a related charity. No transactions took place in the year.

Procedures and policy for selecting tenants

A notice of an existing vacancy specifying the qualifications required from applicants is published by local advertisement. All applicants for appointment shall be made to the Trustees or their Clerk in such manner as the Trustees direct.

Before appointing any applicant to be a resident the Trustees shall require him or her to attend in person unless he or she is physically disabled or the Trustees are the opinion that special circumstances render this unnecessary.
An applicant may be required to supply evidence of his or her qualification for appointment.

Residents shall be selected only after full investigation of the suitability and circumstances of the applicants.

Every appointment of a resident shall be made by the Trustees at a special meeting.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1167024

Principal address
Flintsham Court
Titley
Kington
Hereford
Herefordshire
HR5 3RG

Trustees
R J Skyrme
B A Powles (deceased 22.7.21)
Mrs J Maddison
Mrs A Andrews
M Powell
D King
N Sellar
E Pearson-Gregory
J Darbyshire (resigned 25.2.22)
A Johnson
S Williams
J Warman (appointed 14.6.21)
Rev P Harvey (appointed 14.6.21)

Independent Examiner
Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

EVENTS SINCE THE END OF THE YEAR
Information relating to events since the end of the year is given in the notes to the financial statements.

Approved by order of the board of trustees on ...18th July 2022... and signed on its behalf by:

.....Richard J. Skyrme.....
R J Skyrme - Trustee

Independent Examiner's Report to the Trustees of
The Jarvis Eleemosynary Charity

Independent examiner's report to the trustees of The Jarvis Eleemosynary Charity
I report to the charity trustees on my examination of the accounts of The Jarvis Eleemosynary Charity (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement
I have completed my examination. I confirm that no material 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

LWeaver

Mrs Lisa Weaver FCCA
Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Date: 26/7/22

The Jarvis Eleemosynary Charity

Statement of Financial Activities
for the Year Ended 31 December 2021

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM						
Charitable activities						
Residents expenses		45,947	-	-	45,947	43,938
Investment income	2	7,620	-	-	7,620	9,406
Other income		-	-	-	-	(300)
Total		53,567	-	-	53,567	53,044
EXPENDITURE ON						
Charitable activities						
Residents expenses		36,125	-	-	36,125	59,300
Net gains on investments		27,771	25,368	8,526	61,665	13,463
NET INCOME		45,213	25,368	8,526	79,107	7,207
RECONCILIATION OF FUNDS						
Total funds brought forward		352,424	155,450	76,108	583,982	576,775
TOTAL FUNDS CARRIED FORWARD		397,637	180,818	84,634	663,089	583,982

The notes form part of these financial statements

The Jarvis Eleemosynary Charity

Balance Sheet
31 December 2021

	Notes	31.12.21 £	31.12.20 £
FIXED ASSETS			
Tangible assets	7	84,824	92,713
Investments	8	436,759	388,304
		521,583	481,017
CURRENT ASSETS			
Debtors	9	1,758	2,868
Investments	10	119,862	110,406
Cash at bank and in hand		52,459	22,241
		174,079	135,515
CREDITORS			
Amounts falling due within one year	11	(3,526)	(3,503)
NET CURRENT ASSETS		170,553	132,012
TOTAL ASSETS LESS CURRENT LIABILITIES		692,136	613,029
CREDITORS			
Amounts falling due after more than one year	12	(29,047)	(29,047)
NET ASSETS		663,089	583,982
FUNDS	15		
Unrestricted funds		397,637	352,424
Restricted funds		180,818	155,450
Endowment funds		84,634	76,108
TOTAL FUNDS		663,089	583,982

The financial statements were approved by the Board of Trustees and authorised for issue on 18th July 2022 and were signed on its behalf by:

Richard J Skyrme

R J Skyrme - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going concern and COVID 19
The Trustees have considered the future of the organisation in light of the world-wide pandemic and feel that due to its nature, the income will not be adversely affected, however if it were, savings in expenditure can be made in the short to medium term.

Due to these factors, the Trustees believe the organisation is a going concern for the foreseeable future of at least twelve months from date of signing these financial statements.

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

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets - housing and non-housing property
All housing properties are stated at nominal value with property improvements shown at cost.

Housing properties are regarded as inalienable assets, forming part of the endowment fund. No depreciation has been charged as the residual value of the assets are considered to be more than the nominal value.

Investment land is stated at nominal value and forms part of the endowment fund. In accordance with relevant accounting legislation, land is not depreciated.

In accordance with relevant accounting legislation, property improvements are capitalised and depreciated at a rate estimates to write off the cost less residual value over the expected useful life. The rates applied is 2% and 10% on cost.

Fixture and fittings are depreciated at the rate of 10% on cost.

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

Fund accounting
The unrestricted fund is maintained for the day to day running of the charity.

The restricted fund is held for the purpose of funding major repair work.

The endowment fund consists of 12 almshouses, a plot of land and investments held in a Brewin Dolphin portfolio.

continued...

1. ACCOUNTING POLICIES - continued

Fixed asset investments
Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Gains and losses
All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

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

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

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Dividend income	7,620	9,390
Deposit account interest	-	16
	7,620	9,406

3. GRANTS PAYABLE

	31.12.21	31.12.20
	£	£
Residents expenses	394	11,000

4. INDEPENDENT EXAMINERS' FEES

Fees payable for independent examination fees amount to £2,475 for 2021 and £2,377 for 2020.

continued...

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Residents expenses	43,938	-	-	43,938
Investment income	9,406	-	-	9,406
Other income	(300)	-	-	(300)
Total	53,044	-	-	53,044
EXPENDITURE ON				
Charitable activities				
Residents expenses	59,300	-	-	59,300
Net gains on investments	2,205	9,403	1,855	13,463
NET INCOME/(EXPENDITURE)	(4,051)	9,403	1,855	7,207
RECONCILIATION OF FUNDS				
Total funds brought forward	356,475	146,047	74,253	576,775
TOTAL FUNDS CARRIED FORWARD	352,424	155,450	76,108	583,982

continued...

7. TANGIBLE FIXED ASSETS

	Almshouses £	Land £	Improvements to property £	Fixtures and fittings £	Totals £
COST					
At 1 January 2021 and 31 December 2021	12	750	119,045	14,704	134,511
DEPRECIATION					
At 1 January 2021	-	-	37,387	4,411	41,798
Charge for year	-	-	6,419	1,470	7,889
At 31 December 2021	-	-	43,806	5,881	49,687
NET BOOK VALUE					
At 31 December 2021	12	750	75,239	8,823	84,824
At 31 December 2020	12	750	81,658	10,293	92,713

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2021	388,304
Additions	55,697
Disposals	(49,183)
Revaluations	41,941
At 31 December 2021	436,759
NET BOOK VALUE	
At 31 December 2021	436,759
At 31 December 2020	388,304

The market value of investments can be analysed as:

Held in UK	£168,256
Held outside UK	£268,503

Cost or valuation at 31 December 2021 is represented by:

	Listed investments £
Valuation in 2021	436,759

continued...

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Other debtors	720	1,732
Prepayments and accrued income	1,038	1,136
	1,758	2,868

10. CURRENT ASSET INVESTMENTS

	31.12.21	31.12.20
	£	£
Brewin Dolphin capital account	4,692	12,290
Listed investments	115,170	98,116
	119,862	110,406

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Other creditors	3,526	3,503

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.21	31.12.20
	£	£
Other creditors	29,047	29,047

13. LOANS

An analysis of the maturity of loans is given below:

	31.12.21	31.12.20
	£	£
Amounts falling between one and two years:		
Other loans - 1-2 years	5,250	5,250
Amounts falling due between two and five years:		
Other loans - 2-5 years	15,750	15,750
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	8,047	8,047

During the year to 31st December 2020 the charity secured a £50,000 interest fee loan from The Almshouse Association which was to be received in tranche, At the end of the financial year 2020 £29,047 had been drawn from the loan. The loan is repayable over 10 years in 6 monthly instalments which start 6 months after the last tranche has been received. Nothing was drawn down in 2021.

continued...

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	Endowment fund	31.12.21 Total funds	31.12.20 Total funds
	£	£	£	£	£
Fixed assets	84,062	-	762	84,824	92,713
Investments	275,904	82,591	78,264	436,759	388,304
Current assets	70,244	98,227	5,608	174,079	135,515
Current liabilities	(3,526)	-	-	(3,526)	(3,503)
Long term liabilities	(29,047)	-	-	(29,047)	(29,047)
	397,637	180,818	84,634	663,089	583,982

15. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	352,424	45,213	397,637
Restricted funds			
Restricted Fund	155,450	25,368	180,818
Endowment funds			
Endowment fund	76,108	8,526	84,634
TOTAL FUNDS	583,982	79,107	663,089

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	53,567	(36,125)	27,771	45,213
Restricted funds				
Restricted Fund	-	-	25,368	25,368
Endowment funds				
Endowment fund	-	-	8,526	8,526
TOTAL FUNDS	53,567	(36,125)	61,665	79,107

continued...

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	356,475	(4,051)	352,424
Restricted funds			
Restricted Fund	146,047	9,403	155,450
Endowment funds			
Endowment fund	74,253	1,855	76,108
TOTAL FUNDS	576,775	7,207	583,982

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	53,044	(59,300)	2,205	(4,051)
Restricted funds				
Restricted Fund	-	-	9,403	9,403
Endowment funds				
Endowment fund	-	-	1,855	1,855
TOTAL FUNDS	53,044	(59,300)	13,463	7,207

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	356,475	41,162	397,637
Restricted funds			
Restricted Fund	146,047	34,771	180,818
Endowment funds			
Endowment fund	74,253	10,381	84,634
TOTAL FUNDS	576,775	86,314	663,089

continued...

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	106,611	(95,425)	29,976	41,162
Restricted funds				
Restricted Fund	-	-	34,771	34,771
Endowment funds				
Endowment fund	-	-	10,381	10,381
TOTAL FUNDS	106,611	(95,425)	75,128	86,314

Restricted funds
The fund is held as a major repairs reserve for the almshouses and consists of the increase in value of the holding in National Association of Almshouses Common Investment Fund in accordance with the 1982 order and accumulation shares held in the Charities Official Investment Fund.

Endowment funds
The endowment fund consists of twelve almshouses at a nominal value of £1 each, accumulation shares in National Association of Almshouses Common Investment Fund and a permanent endowment element of the shares in National Association of Almshouses Common Investment Fund held for the purpose of the major repairs reserve, in accordance with the 1982 order. On 19 December 1995 a plot of land was transferred from the Poor's Land Charity.

16. RELATED PARTY DISCLOSURES

At the year end £720 (2020: £720) was due from The Jarvis Educational Charity. The Jarvis Eleemosynary Charity and The Jarvis Educational Charity share common Trustees. No transactions took place during the year.

17. POST BALANCE SHEET EVENTS

In 2022 the charity has commissioned work in the almshouses to combat damp and to improve kitchens and bathrooms. The cost is budgeted to be approximately £150,000 and will be paid for by the residue of the loan of £50,000 from the Almshouse Association and from the charity's reserves. The work is expected to be completed by the end of 2022.

18. GUARANTEES AND DEBT

The trustees confirm, in accordance with the Charitable Incorporated Organisations (General) Regulations 2012, that at year end the CIO did not have any outstanding guarantees to third parties nor any debts secured on assets of the CIO.

JARVIS ELEEMOSYNARY CHARITY

England & Wales - Charity number 1167024

Accounts

REGISTERED CHARITY NUMBER: 526881

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31 December 2020

for

The Jarvis Educational Foundation

Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

The Jarvis Educational Foundation

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for the Year Ended 31 December 2020

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The Jarvis Educational Foundation

Report of the Trustees
for the Year Ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

History

The Educational Foundation Charity has evolved from a charity first set up using the money left by George Jarvis (1704-1793) to help the poor of Bredwardine, Staunton-on-Wye and Letton. The charity was started in 1803 providing help during illness, and food, heating, clothes and education for the poor of the parishes. In 1852 the Jarvis Charity Act allowed the Governors to purchase land for the building of elementary schools in the three villages and also a boarding school in Staunton-on-Wye. As well as the schools, two blocks of almshouses were built in 1858/9 on land acquired when planning the building of the boarding school.

In 1904 the charity was split into the Jarvis Educational Foundation Charity and the Jarvis Eleemosynary Charity. The Jarvis Educational Foundation Charity covered running all the schools owned by the charity and providing for the education needs of the children in the villages including apprenticeships and help with further education. The local authority took over the day-to-day running of the schools in 1920. In the 1940's the schools changed from elementary schools to primary schools in accordance to the general change of school structure in the country. The Staunton primary school was relocated to a new site in the village and the old school was sold in 2015.

When the schools in Bredwardine and in Letton were deemed by the local authority as being no longer needed these were sold by the charity and the money invested for the endowment of the charity.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of the charity is to promote the education of persons under the age of 25 years who are residents in the County of Herefordshire and who are in need of financial assistance (preference being given to persons who are resident in the area of the parishes of Staunton-on-Wye, Bredwardine and Letton).

The current activity is to support the primary school which is housed in a new building within the village of Staunton-on-Wye and to provide grants to young people in Herefordshire with preference being giving to those in Staunton-on-Wye, Bredwardine and Letton to further their education.

Funding on new school

The charity has contributed the sum of £731,000 towards the cost of the new school.The cost of the new school can be seen in the tangible fixed asset note. A further £60,000 was donated to the school in 2020 towards the building of the new annex.

Public benefit

In drafting this report, the Governors have complied with the duty in Section 4 of the Charities Act 2006, to have due regard to public benefit guidance published by the Charity Commission.

ACHIEVEMENT AND PERFORMANCE

The governors are committed to maintaining and supporting the new school at Staunton-on-Wye.

During the year education support grants have been paid to successful applicants.

FINANCIAL REVIEW

Financial position

The results for the year show net expenditure, before gains/losses on investments, of £12,100 (2019: £28,040). Net assets amounted to £1,590,391 (2019: £1,589,639). Dividend income decreased and the market value of investments decreased by 1.43% (2019: increased 12.78%), after adjusting for additions and disposals.

Principal funding sources

Funding is sourced from one rental properties owned by the Charity, and dividend income received on investments.

Investment policy and objectives

In the long term the aim is to hold the permanent endowment entirely in a broad range of investments in order to pursue the Foundation's original aim of dispensing educational and training grants.

FINANCIAL REVIEW

Reserves policy

At the balance sheet date "free reserves" were £79,748 (2019: £62,893). The charity generally aims to hold sufficient "free reserves" to enable it to meet expected expenditure and grant commitments over the foreseeable future.

Material investment

During the year share disposals resulted in proceeds of £184,867 (2019:£138,386) new investment purchases amounted to £161,510 (2019:£76,618).

Investment performance

The market value of investments decreased 1.43% (2019: increased 12.78%) during the year.

FUTURE PLANS

The charity will continue to support Staunton primary school and individuals in need of financial support by way of educational grants.

GOING CONCERN AND COVID19

The trustees have considered the effect of the COVID19 pandemic on the future of the charity and believe they are in a sound financial position to continue for the foreseeable future. Further details are provided in the accounting policies note, included in the notes to the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Regulation scheme dated 21 September 1976, as amended by scheme dated 27 September 2002.

Recruitment and appointment of new trustees

The board consists of 8 Governors:

4 Nominative Governors - 1 appointed by the Wyeside Parish Council, 1 appointed by Staunton-on-Wye Parish Council, 1 appointed by Kinnersley and District Parish Council and 1 appointed by Herefordshire Council;
6 Co-opted Governors, each appointed for a term of 5 years;
1 local clergy as ex-officio member - the Rector of the Parishes of Staunton-on-Wye and Letton.
Notes: Co-opted Governors are people who through residence, occupation or employment, have special knowledge of the area in which the parishes lie.

Governors are provided with a copy of the Scheme (constitution/Governing document: dated 21 September 1976, as amended by scheme dated 27 September 2002), together with a map of the properties held. When appropriate, they are taken to visit the property housing the school. Governors are encouraged to attend appropriate courses.

Organisational structure

Four quarterly meetings are held each year. At the first ordinary meeting in each year the Governors elect a Chairman for the year. The Chairman is always eligible for re-election. If at any meeting the Chairman is not present within 10 minutes of the appointed time the Governors present choose one of their number to be Chairman for the meeting. A special meeting can be summoned at any time by the Chairman or any two Governors with not less than 4 days' notice being given to the other Governors of the matters being discussed. The special meeting may take place immediately after an ordinary meeting. Four Governors constitute a quorum.

Every matter is determined by the majority of the votes of the Governors present and voting on the question.
Each Governor has one vote, and the Chairman has a casting vote.

Related parties

The Jarvis Eleemosynary is a related charity. Details of transactions can be found in the note to the accounts.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

526881

The Jarvis Educational Foundation

Report of the Trustees
for the Year Ended 31 December 2020

Principal address
Flintsham Court
Titley
Kington
Herefordshire
HR5 3RG

Trustees
R J Skyrme
B A Powles
C R Jenkins (deceased 10.8.20)
D King
M Powell
N Sellar
J Darbyshire
A Johnson
S Williams (appointed 1.1.20)

The governors meet on a quarterly basis and in addition hold special meeting when appropriate. Routine matters are dealt with on a day-to-day basis by the Clerk. 3 governors are appointed by the 3 local Parish Councils, 6 are co-opted, 1 is ex-officio and 1 is appointed by Herefordshire Council.

Independent Examiner
Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Approved by order of the board of trustees on .....14/6/2021..... and signed on its behalf by:

.....
R J Skyrme - Trustee

Independent Examiner's Report to the Trustees of
The Jarvis Educational Foundation

Independent examiner's report to the trustees of The Jarvis Educational Foundation
I report to the charity trustees on my examination of the accounts of The Jarvis Educational Foundation (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement
I have completed my examination. I confirm that no material 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

LWeaver

Mrs Lisa Weaver
FCCA (Senior Statutory Auditor)
Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Date: 14/6/2021

The Jarvis Educational Foundation

Statement of Financial Activities
for the Year Ended 31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM						
Other trading activities	2	4,480	-	-	4,480	3,124
Investment income	3	19,865	-	8	19,873	27,249
Total		24,345	-	8	24,353	30,373
EXPENDITURE ON						
Raising funds		4,013	-	5,241	9,254	22,790
Charitable activities						
Education		5,877	-	21,322	27,199	35,623
Total		9,890	-	26,563	36,453	58,413
Net gains on investments		-	736	12,116	12,852	102,006
NET INCOME/(EXPENDITURE)		14,455	736	(14,439)	752	73,966
Transfers between funds	14	2,400	(400)	(2,000)	-	-
Net movement in funds		16,855	336	(16,439)	752	73,966
RECONCILIATION OF FUNDS						
Total funds brought forward		97,893	7,926	1,483,820	1,589,639	1,515,673
TOTAL FUNDS CARRIED FORWARD		114,748	8,262	1,467,381	1,590,391	1,589,639

The notes form part of these financial statements

The Jarvis Educational Foundation

Balance Sheet
31 December 2020

	Notes	31.12.20 £	31.12.19 £
FIXED ASSETS			
Tangible assets	8	754,627	710,749
Investments	9	776,594	787,835
		1,531,221	1,498,584
CURRENT ASSETS			
Debtors	10	3,800	3,315
Investments	11	34,099	74,253
Cash at bank		25,471	16,806
		63,370	94,374
CREDITORS			
Amounts falling due within one year	12	(4,200)	(3,319)
NET CURRENT ASSETS		59,170	91,055
TOTAL ASSETS LESS CURRENT LIABILITIES		1,590,391	1,589,639
NET ASSETS		1,590,391	1,589,639
FUNDS	14		
Unrestricted funds		114,748	97,893
Restricted funds		8,262	7,926
Endowment funds		1,467,381	1,483,820
TOTAL FUNDS		1,590,391	1,589,639

The financial statements were approved by the Board of Trustees and authorised for issue on ..... 14/6/2021 ..... and were signed on its behalf by:

.....
R J Skyrme - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going concern and COVID 19
The Trustees have considered the future of the organisation in light of the current world-wide pandemic and feel that due to its nature, the income will not be adversely affected, however if it were, savings in expenditure can be made in the short to medium term.

Due to these factors, the Trustees believe the organisation is a going concern for the foreseeable future of at least twelve months from date of signing these financial statements.

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

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

The cost of repairs and maintenance is charges against the income and expenditure account as incurred.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Staunton-on-Wye Primary School	- Straight line over 50 years

In accordance with relevant accounting legislation, the investment properties which comprise land and buildings owned by the charity are not subject to any depreciation charge and are shown at the governors market valuation in the accounts.

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

Fund accounting
The unrestricted fund is maintained for the day-to-day running of the charity.

The restricted fund is geld for the purpose of funding major repair work.

The endowment fund consists of Staunton-on-Wye School together with other land, buildings and investments.

continued...

1. ACCOUNTING POLICIES - continued

Fixed asset investments
Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Gains and losses
All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

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

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

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. OTHER TRADING ACTIVITIES

	31.12.20	31.12.19
	£	£
Wayleave	86	136
Rental income	4,394	2,988
	4,480	3,124

3. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Dividend income	19,786	27,117
Deposit account interest	87	132
	19,873	27,249

continued...

4. GRANTS PAYABLE

	31.12.20	31.12.19
	£	£
Education	3,500	13,700

The total grants paid to institutions during the year was as follows:

	31.12.20	31.12.19
	£	£
Staunton-on-Wye school	-	3,000

5. INDEPENDENT EXAMINERS' FEES

	31.12.20	31.12.19
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	2,377	2,280

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted fund	Endowment fund	Total funds
	£	£	£	£
INCOME AND ENDOWMENTS FROM				
Other trading activities	3,124	-	-	3,124
Investment income	27,115	-	134	27,249
Total	30,239	-	134	30,373
EXPENDITURE ON				
Raising funds	18,254	-	4,536	22,790
Charitable activities				
Education	16,098	-	19,525	35,623
Total	34,352	-	24,061	58,413
Net gains on investments	-	1,339	100,667	102,006
NET INCOME/(EXPENDITURE)	(4,113)	1,339	76,740	73,966
RECONCILIATION OF FUNDS				
Total funds brought forward	102,006	6,587	1,407,080	1,515,673

continued...

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	97,893	7,926	1,483,820	1,589,639

8. TANGIBLE FIXED ASSETS

	Freehold property £	Staunton-on-Wye Primary School £	Totals £
COST			
At 1 January 2020	84,000	746,125	830,125
Additions	-	60,000	60,000
At 31 December 2020	84,000	806,125	890,125
DEPRECIATION			
At 1 January 2020	-	119,376	119,376
Charge for year	-	16,122	16,122
At 31 December 2020	-	135,498	135,498
NET BOOK VALUE			
At 31 December 2020	84,000	670,627	754,627
At 31 December 2019	84,000	626,749	710,749

Historically the valuation of freehold buildings has been based on a multiple of annual rents received from these properties. In the current situation, the Governors believe this to be the most appropriate method of valuation.

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2020	787,835
Additions	161,509
Disposals	(206,659)
Revaluations	33,909
At 31 December 2020	776,594
NET BOOK VALUE	
At 31 December 2020	776,594
At 31 December 2019	787,835

The market value of investments can be analysed as:

Held in UK	£295,466
Held outside UK	£481,128

continued...

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Prepayments	3,800	3,315

11. CURRENT ASSET INVESTMENTS

	31.12.20	31.12.19
	£	£
Brewin Dolphin capital account	25,221	66,113
COIF Charities deposit fund	616	614
Listed investments	8,262	7,526
	34,099	74,253

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Other creditors	720	720
Accruals and deferred income	3,480	2,599
	4,200	3,319

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	Endowment fund	31.12.20 Total funds	31.12.19 Total funds
	£	£	£	£	£
Fixed assets	-	-	754,627	754,627	710,749
Investments	35,000	-	741,594	776,594	787,835
Current assets	82,893	8,262	(27,785)	63,370	94,374
Current liabilities	(3,145)	-	(1,055)	(4,200)	(3,319)
	114,748	8,262	1,467,381	1,590,391	1,589,639

14. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	Transfers between funds	At 31.12.20
	£	£	£	£
Unrestricted funds				
General fund	97,893	14,455	2,400	114,748
Restricted funds				
Restricted fund	7,926	736	(400)	8,262
Endowment funds				
Endowment fund	1,483,820	(14,439)	(2,000)	1,467,381
TOTAL FUNDS	1,589,639	752	-	1,590,391

continued...

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	24,345	(9,890)	-	14,455
Restricted funds				
Restricted fund	-	-	736	736
Endowment funds				
Endowment fund	8	(26,563)	12,116	(14,439)
TOTAL FUNDS	24,353	(36,453)	12,852	752

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	102,006	(4,113)	97,893
Restricted funds			
Restricted fund	6,587	1,339	7,926
Endowment funds			
Endowment fund	1,407,080	76,740	1,483,820
TOTAL FUNDS	1,515,673	73,966	1,589,639

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	30,239	(34,352)	-	(4,113)
Restricted funds				
Restricted fund	-	-	1,339	1,339
Endowment funds				
Endowment fund	134	(24,061)	100,667	76,740
TOTAL FUNDS	30,373	(58,413)	102,006	73,966

continued...

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	102,006	10,342	2,400	114,748
Restricted funds				
Restricted fund	6,587	2,075	(400)	8,262
Endowment funds				
Endowment fund	1,407,080	62,301	(2,000)	1,467,381
TOTAL FUNDS	1,515,673	74,718	-	1,590,391

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	54,584	(44,242)	-	10,342
Restricted funds				
Restricted fund	-	-	2,075	2,075
Endowment funds				
Endowment fund	142	(50,624)	112,783	62,301
TOTAL FUNDS	54,726	(94,866)	114,858	74,718

Restricted Funds
The fund is held as a major repairs reserve for the properties and consisted of the accumulation shares held in the Charities Official Investment Fund.

Endowment Funds
The endowment fund consists of Staunton-on-Wye School, other land and buildings and investments.

Transfers between funds

During the year a review of the funds was carried out and a transfer made to realign them.

continued...

15. RELATED PARTY DISCLOSURES

At the year end The Jarvis Educational Foundation owed £720 (2019: £720) to The Jarvis Eleemosynary Charity. The Jarvis Educational Foundation and The Jarvis Eleemosynary Charity share common Trustees.