

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

Contents of the Financial Statements
for the Year Ended 31 December 2023

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 15
Detailed Statement of Financial Activities	16 to 17

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 its 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 Wyese 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 Wyese 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.

The Jarvis Eleemosynary Charity

Report of the Trustees for the Year Ended 31 December 2023

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 of 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

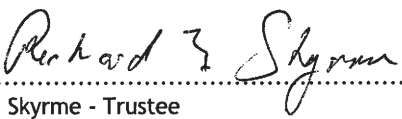
The Jarvis Eleemosynary Charity

Report of the Trustees
for the Year Ended 31 December 2023

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:


.....
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.



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		<u>53,973</u>	<u>-</u>	<u>-</u>	<u>53,973</u>	<u>57,707</u>
EXPENDITURE ON						
Charitable activities						
Residents expenses		<u>82,867</u>	<u>-</u>	<u>18,729</u>	<u>101,596</u>	<u>77,277</u>
Net gains/(losses) on investments		<u>8,270</u>	<u>15,448</u>	<u>3,763</u>	<u>27,481</u>	<u>(76,485)</u>
NET INCOME/(EXPENDITURE)		(20,624)	15,448	(14,966)	(20,142)	(96,055)
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>335,650</u>	<u>12,430</u>	<u>218,954</u>	<u>567,034</u>	<u>663,089</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>315,026</u></u>	<u><u>27,878</u></u>	<u><u>203,988</u></u>	<u><u>546,892</u></u>	<u><u>567,034</u></u>

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

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:


 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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

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

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

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

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

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
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2023	12	750	306,330	14,704	321,796
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION					
At 1 January 2023	-	-	50,226	7,352	57,578
Charge for year	-	-	25,148	1,470	26,618
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2023	-	-	75,374	8,822	84,196
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE					
At 31 December 2023	12	750	230,956	5,882	237,600
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2022	12	750	214,142	7,352	222,256
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

8. FIXED ASSET INVESTMENTS

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

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
	<hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

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
	<u>1,334</u>	<u>2,177</u>

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)
	<u>122,506</u>	<u>112,764</u>

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 free 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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

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)
	<u>315,026</u>	<u>27,878</u>	<u>203,988</u>	<u>546,892</u>	<u>567,034</u>

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	<u>567,034</u>	<u>(20,142)</u>	<u>546,892</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	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	<u>53,973</u>	<u>(101,596)</u>	<u>27,481</u>	<u>(20,142)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

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	<u>663,089</u>	<u>(96,055)</u>	<u>-</u>	<u>567,034</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	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	<u>57,707</u>	<u>(77,277)</u>	<u>(76,485)</u>	<u>(96,055)</u>

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 (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)

This page does not form part of the statutory financial statements

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)
	<u> </u>	<u> </u>
Net expenditure	<u>(43,410)</u>	<u>(43,961)</u>

This page does not form part of the statutory financial statements