

THE ANDREW WORKMAN FUND

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THE ANDREW WORKMAN FUND

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2023

TRUSTEES' RESPONSIBILITIES

Charity Law requires us as trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the profit or loss of the charity for that period. In preparing those financial statements, the trustees are required to: -

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to ensure that the financial statements comply with the Charities Act 2011. We are also responsible for safeguarding the assets of the charity and hence for reasonable steps for the prevention and detection of fraud and other irregularities.

Trustees

Joy Jellings (until 2024)

Carole Smith (until 2024)

Peter Hall (until 2024)

Ex-officio Trustees

Suzanne Devine (Church Warden of St Martins, North Nibley)

John Hay (Church Warden of St Martins, North Nibley)

Rev Lesley Hewish (Priest in charge of St Martins North Nibley)

Principal Activities

- 1) The principal activity of the charity is to advance the Christian Religion in North Nibley for the benefit of the public, by the provision of grants to local organisations and individuals, with particular emphasis on those who are less active and close to the Church, the young to bring them along the path to God, for the elderly, to return to this path should they stray.
- 2) General Reserve's Policy - We have ascertained that there is no requirement to hold a substantial sum. The Trustees feel that we need to hold only a token sum and that the aim of our charity is to make grants as widely available as funds permit.

ON BEHALF OF THE TRUSTEES

Peter Hall - Chairman

THE ANDREW WORKMAN FUND
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED
31st DECEMBER 2023

		2023 £	2022 £		
	Notes	Unrestricted	Endowment	Total	Total
INCOMING RESOURCES					
Investment Income - Bonds		1,734	1,326	3,060	2,891
Deposit Interest		224		224	49
		1,958	1,326	3,284	2,940
CHARITABLE EXPENDITURE					
Charitable Giving	4	(1,192)	-	(1,192)	(208)
NET INCOMING RESOURCES					
		766	1,326	2,092	2,732
UNREALISED GAINS ON RE-VALUATION OF INVESTMENTS					
			2,658	2,658	(12,114)
NET MOVEMENT IN FUNDS FOR THE YEAR					
		766	3,984	4,749	(9,382)
FUNDS BROUGHT FORWARD					
		12,416	77,615	90,031	99,413
FUNDS CARRIED FORWARD					
		13,182	81,599	94,780	90,031

THE ANDREW WORKMAN FUND
BALANCE SHEET AT 31st December 2023

	Notes	2023 £	2022 £
INVESTMENTS	3	81,872	77,888
CURRENT ASSETS			
Balance at Bank		12,909	12,580
less			
CREDITORS - AMOUNTS DUE WITHIN ONE YEAR			(437)
NET ASSETS		<u><u>- 94,781</u></u>	<u><u>90,031</u></u>

Financed by:-

General Purposes Fund	13,182	12,416
Endowment Fund	81,599	77,615
	<u><u>94,781</u></u>	<u><u>90,031</u></u>

These financial statements were approved by the Trustees on

5th November 2024

ON BEHALF OF THE TRUSTEES

Peter Hall

Peter Hall Chairman

THE ANDREW WORKMAN FUND

NOTES AND SCHEDULES ON THE ACCOUNTS TO 31st December 2023

1 ACCOUNTING POLICIES

- a) The financial statements have been prepared on the historical cost convention, the accounts are in accordance with applicable accounting standards, the Charities SORP (FRS 102) (Accounting and Reporting by Charities) and comply with the Charities (Accounts and reports) Regulations 2005, issued under the Charities Act 2011
- b) Voluntary income is received by way of donation and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.
- c) Resources expended are recognised in the period in which they are incurred, and include attributable VAT which cannot be recovered.

2 ANALYSIS OF NET ASSETS BY FUND

	Net assets
Unrestricted Funds	13,182
Endowment Fund	81,599
	<u>94,781</u>

3 INVESTMENTS

	BLK Charities UK Bond Fund A Income	BLK Charities UK Equity Fund A Accumulation	TOTAL
COST	55,000	34,032	89,032
ADDITIONS this year	<u>55,000</u>	<u>1,326</u>	<u>1,326</u>
	55,000	35,358	90,358
REVALUATION brought forward	(12,823)	1,679	(11,144)
REVALUATION THIS YEAR	<u>697</u>	<u>1,961</u>	<u>2,658</u>
	(12,126)	3,640	(8,486)
MARKET VALUE			
31ST DECEMBER 2023	<u>42,874</u>	<u>38,998</u>	<u>81,872</u>

4 CHARTITABLE GIVING

North Nibley School Leavers' Bibles	242
North Nibley School Ising Pop	450
North Nibley School Microphone	30
North Nibley School "Open the Book"	120
North Nobleby Chapel, Messy Church Sponsorship	350
	<u>1,192</u>