

**Report of the Trustees and  
Financial Statements for the Year Ended 31st March 2023  
for  
Ombersley Church Houses Charity**

The Richards Sandy Partnership  
Thorneloe House  
25 Barbourne Road  
Worcester  
Worcestershire  
WR1 1RU

**Ombersley Church Houses Charity**

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for the Year Ended 31st March 2023**

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## **Ombersley Church Houses Charity**

### **Report of the Trustees for the Year Ended 31st March 2023**

The trustees present their report with the financial statements of the charity for the year ended 31st March 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).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objects of the charity are as follows:

For the public benefit:

1. The relief of financial hardship among people living or working in Ombersley by providing such persons with accommodation which they otherwise could not afford through lack of means;
2. The preservation and protection of the church of St Andrews, Ombersley by such maintenance and repairs as the trustees deem appropriate.

##### **Significant activities**

The income of the Charity shall be applied in keeping the properties of the Charity in good repair, to make donations for repair of the Parish Church of Ombersley and for any other charitable purposes at the discretion of the Trustees.

The principal activity of the Charity in the year under review was that of the ownership and management of Church Houses in Ombersley.

##### **Public benefit**

The trustees confirm that they have complied with the duty in Section 17(5) of the 2011 Charities Act to have due regard to the guidance on public benefit published by the Charity Commission when reviewing the charity's aims and objectives.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The results for the year and financial position of the Charity are as shown in the annexed financial statements. The Charity has undertaken expenditure of £22,998 (2022 - £5,945) during the year on the repair and refurbishment of its properties. A bad debt of £2,900 arose due to the unrecoverable rent arrears from one of the properties. The Charity has also donated, in accordance with long established precedent, £12,000 (2022 - £12,000) to the Church of St Andrew's, Ombersley.

#### **FINANCIAL REVIEW**

##### **Financial position**

Total incoming resources for the year were £56,948 (2022 - £54,620) and total resources expended were £47,211 (2022 - £25,908). The net incoming resources before net gains/losses on revaluation of investments for the year were £9,737 (2022 - £28,712).

##### **Principal funding sources**

The charity's principal funding source is rent from its freehold properties.

##### **Reserves policy**

The general unrestricted reserves were £150,054 (2022 - £140,317). Free reserves excluding both fixed assets and long term concessionary loans taken out to finance fixed asset additions was £1,791 (2022: £17,718).

At the end of the current year the charity has made use of a concessionary loan to finance completion of construction of an investment property, the charity aims to generate sufficient unrestricted surpluses from relating rental income to pay off these loans by the time they fall due on 2 May 2026.

The reserves are held to support administration and overhead costs and to act as back-up should any project need funding. The intention is that reserves should be maintained to finance twelve months administration and overhead costs. Unrestricted income is expendable at the discretion of the Trustees in the direct furtherance of the objects of the Charity and may be held to finance both working capital and capital investment. Other funds are specifically restricted.

The freehold properties have been treated as a permanent endowment fund in the financial statements. As part of the general charitable activities of the Charity, these properties may, at the discretion of the Trustees, be let at less than open market rent. Subject to this, it is the policy of the Trustees to invest the funds of the Charity with security and safety being the main criteria, subject to which a reasonable market return is to be the secondary objective.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes a charitable incorporated organisation. The charity registered as a charitable incorporated organisation on the 30th October 2020.

## **Ombersley Church Houses Charity**

### **Report of the Trustees for the Year Ended 31st March 2023**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Charity constitution**

Prior to converting to a CIO, The Ombersley Church Houses Charity is an ancient charity permanently endowed, derived from a composite pattern of wills and bequests covering the period 1684 to 1852.

##### **Recruitment and appointment of new trustees**

New trustees are appointed by the PCC of St Andrew's Church, Ombersley. Recruitment of new trustees is based on the skills required to replace outgoing trustees with regard to the management of the Charity and the properties. The training of trustees is assessed regularly and provided as and when required.

##### **Risk management**

The Trustees annually review the major risks to which the Charity is exposed and systems or procedures have been established to manage those risks.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1192091

##### **Principal address**

Floris Cottage  
Woodhall Lane  
Ombersley  
Worcestershire  
WR9 0EQ

##### **Trustees**

S M Larnder  
M Best  
C Gait  
M Callow  
J Hill  
K Day (appointed 25.11.22)

##### **Independent Examiner**

The Richards Sandy Partnership  
Thorneloe House  
25 Barbourne Road  
Worcester  
Worcestershire  
WR1 1RU

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
S M Larnder - Trustee

**Independent Examiner's Report to the Trustees of  
Ombersley Church Houses Charity**

**Independent examiner's report to the trustees of Ombersley Church Houses Charity**

I report to the charity trustees on my examination of the accounts of Ombersley Church Houses Charity (the CIO) for the year ended 31st March 2022.

**Responsibilities and basis of report**

As the charity trustees of the CIO 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 CIO'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 CIO 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.

Melissa Godwin ACA ACCA

The Richards Sandy Partnership  
Thorneloe House  
25 Barbourne Road  
Worcester  
Worcestershire  
WR1 1RU

Date: .....

**Ombersley Church Houses Charity**

**Statement of Financial Activities  
for the Year Ended 31st March 2023**

|                                    |       | Unrestricted<br>fund<br>£ | Endowment<br>fund<br>£ | 2023<br>Total<br>funds<br>£ | 2022<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|------------------------|-----------------------------|-----------------------------|
|                                    | Notes |                           |                        |                             |                             |
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                        |                             |                             |
| <b>Charitable activities</b>       | 3     |                           |                        |                             |                             |
| Property management                |       | <b>56,948</b>             | -                      | <b>56,948</b>               | 54,619                      |
| Investment income                  | 2     | -                         | -                      | -                           | 1                           |
| <b>Total</b>                       |       | <b>56,948</b>             | -                      | <b>56,948</b>               | 54,620                      |
| <b>EXPENDITURE ON</b>              |       |                           |                        |                             |                             |
| <b>Charitable activities</b>       | 4     |                           |                        |                             |                             |
| Property management                |       | <b>35,211</b>             | -                      | <b>35,211</b>               | 13,908                      |
| Grants payable                     |       | <b>12,000</b>             | -                      | <b>12,000</b>               | 12,000                      |
| <b>Total</b>                       |       | <b>47,211</b>             | -                      | <b>47,211</b>               | 25,908                      |
| <b>NET INCOME</b>                  |       | <b>9,737</b>              | -                      | <b>9,737</b>                | 28,712                      |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                        |                             |                             |
| Total funds brought forward        |       | <b>140,317</b>            | <b>850,449</b>         | <b>990,766</b>              | 962,054                     |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <b>150,054</b>            | <b>850,449</b>         | <b>1,000,503</b>            | 990,766                     |

The notes form part of these financial statements

**Ombersley Church Houses Charity**

**Balance Sheet  
31st March 2023**

|                                              | Notes | Unrestricted<br>fund<br>£ | Endowment<br>fund<br>£ | <b>2023<br/>Total<br/>funds<br/>£</b> | 2022<br>Total<br>funds<br>£ |
|----------------------------------------------|-------|---------------------------|------------------------|---------------------------------------|-----------------------------|
| <b>FIXED ASSETS</b>                          |       |                           |                        |                                       |                             |
| Tangible assets                              | 10    | -                         | 850,449                | 850,449                               | 850,449                     |
| Investment property                          | 11    | 194,263                   | -                      | 194,263                               | 122,599                     |
|                                              |       | <u>194,263</u>            | <u>850,449</u>         | <u>1,044,712</u>                      | <u>973,048</u>              |
| <b>CURRENT ASSETS</b>                        |       |                           |                        |                                       |                             |
| Debtors                                      | 12    | 1,147                     | -                      | 1,147                                 | 3,699                       |
| Cash at bank                                 |       | 1,244                     | -                      | 1,244                                 | 16,499                      |
|                                              |       | <u>2,391</u>              | <u>-</u>               | <u>2,391</u>                          | <u>20,198</u>               |
| <b>CREDITORS</b>                             |       |                           |                        |                                       |                             |
| Amounts falling due within one year          | 13    | (600)                     | -                      | (600)                                 | (2,480)                     |
|                                              |       | <u>1,791</u>              | <u>-</u>               | <u>1,791</u>                          | <u>17,718</u>               |
| <b>NET CURRENT ASSETS</b>                    |       |                           |                        |                                       |                             |
|                                              |       | <u>1,791</u>              | <u>-</u>               | <u>1,791</u>                          | <u>17,718</u>               |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <b>196,054</b>            | <b>850,449</b>         | <b>1,046,503</b>                      | <b>990,766</b>              |
| <b>CREDITORS</b>                             |       |                           |                        |                                       |                             |
| Amounts falling due after more than one year | 14    | (46,000)                  | -                      | (46,000)                              | -                           |
|                                              |       | <u>150,054</u>            | <u>850,449</u>         | <u>1,000,503</u>                      | <u>990,766</u>              |
| <b>NET ASSETS</b>                            |       |                           |                        |                                       |                             |
|                                              |       | <u>150,054</u>            | <u>850,449</u>         | <u>1,000,503</u>                      | <u>990,766</u>              |
| <b>FUNDS</b>                                 | 15    |                           |                        |                                       |                             |
| Unrestricted funds                           |       |                           |                        | 150,054                               | 140,317                     |
| Endowment funds                              |       |                           |                        | 850,449                               | 850,449                     |
| <b>TOTAL FUNDS</b>                           |       |                           |                        | <u>1,000,503</u>                      | <u>990,766</u>              |

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

.....  
S M Larnder - Trustee

## **Ombersley Church Houses Charity**

### **Notes to the Financial Statements for the Year Ended 31st March 2023**

#### **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.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied at all years presented unless otherwise stated.

The accounts are prepared in Sterling, which is the functional currency of the charity. Monetary amounts in these statements are rounded to the nearest £.

The financial results (including the comparative figures) of both the CIO and its predecessor unincorporated charity have been presented within these financial statements as though they had always been part of the same reporting charity. The carrying amount of assets and liabilities of the combining charities have not been restated to fair value.

##### **INCOME**

Rental income from operating leases is recognised on a straight-line basis over the term of the lease.

Income from the sale of wood is recognised when the customer takes possession of the wood.

##### **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 payable are charged to expenditure when the offer is conveyed to the recipient, unless the offer is conditional in which case such grants are charged to expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

##### **TANGIBLE FIXED ASSETS**

Freehold properties are considered to have a residual value greater than historical cost. On this basis no depreciation has been provided, on the basis that any such depreciation would be immaterial to the accounts.

Expenditure is only capitalised when it exceeds £500.

##### **INVESTMENT PROPERTY**

Included within Investment Property is £194,263 (2022: £122,599) of expenditure towards the renovation of a barn. When complete, the charity intends to let the property at full market rate to provide funds for charitable activities and thus is included within Investment Property rather than Tangible Fixed Assets.

Investment property (excluding assets under construction) is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Assets under construction are not revalued until construction has been completed.

##### **TAXATION**

The charity is exempt from tax on its charitable activities.

##### **FUND ACCOUNTING**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

# Ombersley Church Houses Charity

## Notes to the Financial Statements - continued for the Year Ended 31st March 2023

### 1. ACCOUNTING POLICIES - continued

#### FINANCIAL INSTRUMENTS

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the charity becomes party to contractual provisions of the instrument.

Financial assets are offset, with the net amount presented in the accounts where there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### Basic Financial Assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

#### Basic Financial Liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future receipts, discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of the operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction cost.

#### CONCESSIONARY LOANS

Concessionary loans made to or received on which no interest is to be charged are measured at historical cost.

### 2. INVESTMENT INCOME

|                     | 2023<br>£         | 2022<br>£         |
|---------------------|-------------------|-------------------|
| Interest receivable | -                 | 1                 |
|                     | <u>          </u> | <u>          </u> |

### 3. INCOME FROM CHARITABLE ACTIVITIES

|                                                | 2023<br>£         | 2022<br>£         |
|------------------------------------------------|-------------------|-------------------|
| <b>Property rent receivable</b>                |                   |                   |
| Ombersley Galleries                            | 19,000            | 17,399            |
| Tresco                                         | 6,925             | 6,900             |
| Grafters                                       | 6,500             | 6,920             |
| Church Cottage                                 | 6,300             | 6,300             |
| Haye Lane Bungalow                             | 5,700             | 5,700             |
| Church Terrace Cottage                         | 5,175             | 3,980             |
| Hill Top Cottage                               | 7,200             | 7,200             |
| Land at Hill Top                               | 100               | 100               |
| Wayleave                                       | 48                | 70                |
|                                                | <u>56,948</u>     | <u>54,569</u>     |
| <b>Other income received</b>                   |                   |                   |
| Sale of wood                                   | -                 | 50                |
|                                                | <u>          </u> | <u>          </u> |
|                                                | -                 | 50                |
|                                                | <u>          </u> | <u>          </u> |
| <b>Total income from charitable activities</b> | <u>56,948</u>     | <u>54,619</u>     |

**Ombersley Church Houses Charity**

**Notes to the Financial Statements - continued  
for the Year Ended 31st March 2023**

**4. CHARITABLE ACTIVITIES COSTS**

|                     | Direct<br>Costs (see<br>note 5)<br>£ | Grant<br>funding of<br>activities<br>(see note<br>6)<br>£ | Support<br>costs<br>£ | Totals<br>£   |
|---------------------|--------------------------------------|-----------------------------------------------------------|-----------------------|---------------|
| Property management | 30,062                               | -                                                         | 5,149                 | 35,211        |
| Grants payable      | -                                    | 12,000                                                    | -                     | 12,000        |
|                     | <u>30,062</u>                        | <u>12,000</u>                                             | <u>5,149</u>          | <u>47,211</u> |

**5. DIRECT COSTS OF CHARITABLE ACTIVITIES**

|                                 | 2023<br>£     | 2022<br>£    |
|---------------------------------|---------------|--------------|
| <b>Property repair costs</b>    |               |              |
| Ombersley Galleries             | 2,786         | 196          |
| Tresco                          | 171           | 1,657        |
| Grafters                        | -             | -            |
| Church Cottage                  | 5,835         | 1,513        |
| Haye Lane Bungalow              | 606           | 322          |
| Church Terrace Cottage          | 12,425        | -            |
| Hill Top Cottage                | 1,175         | 2,257        |
|                                 | <u>22,998</u> | <u>5,945</u> |
| <b>Other expenditure</b>        |               |              |
| Building insurance              | 4,164         | 3,757        |
| Bad debts                       | 2,900         | -            |
|                                 | <u>7,064</u>  | <u>3,757</u> |
| <b>Total direct expenditure</b> | <u>30,062</u> | <u>9,702</u> |

**6. GRANTS PAYABLE**

|                                                                       | 2023<br>£     | 2022<br>£     |
|-----------------------------------------------------------------------|---------------|---------------|
| Grants payable                                                        | <u>12,000</u> | <u>12,000</u> |
| The total grants paid to institutions during the year was as follows: |               |               |
|                                                                       | 2023<br>£     | 2022<br>£     |
| Ombersley Church Fund                                                 | <u>12,000</u> | <u>12,000</u> |

**Ombersley Church Houses Charity**

**Notes to the Financial Statements - continued  
for the Year Ended 31st March 2023**

**7. TRUSTEES' REMUNERATION AND BENEFITS**

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

**TRUSTEES' EXPENSES**

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

**8. STAFF COSTS**

|                | <b>2023</b>  | 2022  |
|----------------|--------------|-------|
|                | <b>£</b>     | £     |
| Clerk's Salary | <b>3,000</b> | 3,000 |

The average number of employees during the year was 1 (2022 - 1).

No employees received emoluments in excess of £60,000.

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Unrestricted<br>fund<br>£ | Endowment<br>fund<br>£ | Total<br>funds<br>£ |
|------------------------------------|---------------------------|------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                           |                        |                     |
| <b>Charitable activities</b>       |                           |                        |                     |
| Property management                | 54,619                    | -                      | 54,619              |
| Investment income                  | 1                         | -                      | 1                   |
| <b>Total</b>                       | <b>54,620</b>             | -                      | <b>54,620</b>       |
| <b>EXPENDITURE ON</b>              |                           |                        |                     |
| <b>Charitable activities</b>       |                           |                        |                     |
| Property management                | 13,908                    | -                      | 13,908              |
| Grants payable                     | 12,000                    | -                      | 12,000              |
| <b>Total</b>                       | <b>25,908</b>             | -                      | <b>25,908</b>       |
| <b>NET INCOME</b>                  | <b>28,712</b>             | -                      | <b>28,712</b>       |
| <b>RECONCILIATION OF FUNDS</b>     |                           |                        |                     |
| Total funds brought forward        | 111,605                   | 850,449                | 962,054             |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <b>140,317</b>            | <b>850,449</b>         | <b>990,766</b>      |

**Ombersley Church Houses Charity**

**Notes to the Financial Statements - continued  
for the Year Ended 31st March 2023**

**10. TANGIBLE FIXED ASSETS**

|                                       |                           |
|---------------------------------------|---------------------------|
|                                       | Freehold<br>property<br>£ |
| <b>COST</b>                           |                           |
| At 1st April 2022 and 31st March 2023 | <b>850,449</b>            |
| <b>NET BOOK VALUE</b>                 |                           |
| At 31st March 2023                    | <b>850,449</b>            |
| At 31st March 2022                    | 850,449                   |

The deemed cost of the freehold properties is as follows:

|                                     |                |
|-------------------------------------|----------------|
|                                     | £              |
| Ombersley Galleries                 | 346,618        |
| Tresco                              | 88,535         |
| Grafters                            | 88,535         |
| Church Cottage                      | 89,635         |
| Haye Lane Bungalow                  | 70,430         |
| Church Terrace Cottage              | 70,430         |
| Hill Top Cottage                    | 89,636         |
| Land at Hill Top                    | 3,630          |
| Land at rear of Ombersley Galleries | 3,000          |
|                                     | <b>850,449</b> |

The charity has used a valuation performed as at 31st March 2015 as deemed cost (applying the first time adoption exemptions within FRS 102).

**11. INVESTMENT PROPERTY**

|                       |                |
|-----------------------|----------------|
|                       | £              |
| <b>FAIR VALUE</b>     |                |
| At 1st April 2022     | 122,599        |
| Additions             | 71,664         |
| At 31st March 2023    | <b>194,263</b> |
| <b>NET BOOK VALUE</b> |                |
| At 31st March 2023    | <b>194,263</b> |
| At 31st March 2022    | 122,599        |

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                |              |       |
|--------------------------------|--------------|-------|
|                                | 2023         | 2022  |
|                                | £            | £     |
| Trade debtors                  | -            | 1,700 |
| Prepayments and accrued income | 1,147        | 1,999 |
|                                | <b>1,147</b> | 3,699 |

**Ombersley Church Houses Charity**

**Notes to the Financial Statements - continued  
for the Year Ended 31st March 2023**

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                  | <b>2023</b>       | 2022                |
|------------------|-------------------|---------------------|
|                  | <b>£</b>          | £                   |
| Accrued expenses | <b>600</b>        | 2,480               |
|                  | <u><u>600</u></u> | <u><u>2,480</u></u> |

**14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|                     | <b>2023</b>          | 2022            |
|---------------------|----------------------|-----------------|
|                     | <b>£</b>             | £               |
| Concessionary loans | <b>46,000</b>        | -               |
|                     | <u><u>46,000</u></u> | <u><u>-</u></u> |

Details of the terms and conditions of the concessionary loan is included in note 16.

**15. MOVEMENT IN FUNDS**

|                           | At 1.4.22<br>£        | Net<br>movement<br>in funds<br>£ | At<br>31.3.23<br>£      |
|---------------------------|-----------------------|----------------------------------|-------------------------|
| <b>Unrestricted funds</b> |                       |                                  |                         |
| General fund              | <b>140,317</b>        | <b>9,737</b>                     | <b>150,054</b>          |
| <b>Endowment funds</b>    |                       |                                  |                         |
| Permanent Endowment Fund  | <b>850,449</b>        | -                                | <b>850,449</b>          |
|                           | <u><u>990,766</u></u> | <u><u>9,737</u></u>              | <u><u>1,000,503</u></u> |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | <b>56,948</b>              | <b>(47,211)</b>            | <b>9,737</b>              |
|                           | <u><u>56,948</u></u>       | <u><u>(47,211)</u></u>     | <u><u>9,737</u></u>       |

**Comparatives for movement in funds**

|                           | At 1.4.21<br>£        | Net<br>movement<br>in funds<br>£ | At<br>31.3.22<br>£    |
|---------------------------|-----------------------|----------------------------------|-----------------------|
| <b>Unrestricted funds</b> |                       |                                  |                       |
| General fund              | 111,605               | 28,712                           | 140,317               |
| <b>Endowment funds</b>    |                       |                                  |                       |
| Permanent Endowment Fund  | 850,449               | -                                | 850,449               |
|                           | <u><u>962,054</u></u> | <u><u>28,712</u></u>             | <u><u>990,766</u></u> |

**Ombersley Church Houses Charity**

**Notes to the Financial Statements - continued  
for the Year Ended 31st March 2023**

**15. MOVEMENT IN FUNDS - continued**

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 54,620                     | (25,908)                   | 28,712                    |
|                           | <hr/>                      | <hr/>                      | <hr/>                     |
| <b>TOTAL FUNDS</b>        | <u>54,620</u>              | <u>(25,908)</u>            | <u>28,712</u>             |

**Permanent Endowment Fund**

The permanent endowment fund represents the initial gift to the charity. The fund is held to generate income to be used for the maintenance and development of the charity's freehold property. Income arising on the fund is unrestricted.

**Unrestricted Fund**

The unrestricted fund is to be used for the maintenance and potential development of the charity's freehold properties, for the payment of grants to Ombersley Parish Church and for any charitable purpose at the discretion of the trustees.

**16. RELATED PARTY DISCLOSURES**

During the year ended 31 March 2023, C Gait, a trustee of the charity, lent the charity a total of £46,000 towards the conversion of the barn. The loan has been provided interest free. The loan is repayable within 4 years.

There were no related party transactions for the year ended 31st March 2022.

**Ombersley Church Houses Charity**

**Detailed Statement of Financial Activities  
for the Year Ended 31st March 2023**

|                                 | 2023<br>£ | 2022<br>£ |
|---------------------------------|-----------|-----------|
| <b>INCOME AND ENDOWMENTS</b>    |           |           |
| <b>Investment income</b>        |           |           |
| Interest receivable             | -         | 1         |
| <b>Charitable activities</b>    |           |           |
| Property rent                   | 56,948    | 54,569    |
| Other income                    | -         | 50        |
|                                 | <hr/>     | <hr/>     |
|                                 | 56,948    | 54,619    |
| <b>Total incoming resources</b> | <hr/>     | <hr/>     |
|                                 | 56,948    | 54,620    |
| <b>EXPENDITURE</b>              |           |           |
| <b>Charitable activities</b>    |           |           |
| Insurance                       | 4,164     | 3,757     |
| Bad debts                       | 2,900     | -         |
| Ombersley Galleries repairs     | 2,786     | 196       |
| Church Cottage repairs          | 5,835     | 1,513     |
| Hill Top Cottage repairs        | 1,175     | 2,257     |
| Church Terrace Cottage repairs  | 12,425    | -         |
| Tresco repairs                  | 171       | 1,657     |
| Haye Lane Bungalow repairs      | 606       | 322       |
| Grants to institutions          | 12,000    | 12,000    |
|                                 | <hr/>     | <hr/>     |
|                                 | 42,062    | 21,702    |
| <b>Support costs</b>            |           |           |
| <b>Management</b>               |           |           |
| Clerk's salary                  | 3,000     | 3,000     |
| <b>Governance costs</b>         |           |           |
| Independent examiner's fee      | 600       | 666       |
| Legal and professional fees     | 1,549     | 540       |
|                                 | <hr/>     | <hr/>     |
|                                 | 2,149     | 1,206     |
| <b>Total resources expended</b> | <hr/>     | <hr/>     |
|                                 | 47,211    | 25,908    |
| <b>Net income</b>               | <hr/>     | <hr/>     |
|                                 | 9,737     | 28,712    |