

Charity number: 207046

**ALDGATE FREEDOM FOUNDATION**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

RPGCC  
Chartered Accountants & Statutory Auditor  
40 Gracechurch Street  
London  
EC3V 0BT

# **ALDGATE FREEDOM FOUNDATION**

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## ALDGATE FREEDOM FOUNDATION

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

<b>Trustees</b>	H L M Jones C Jones L Jørgensen I Mulcahey D T Regis P Seymour A Knowles L Hayes (appointed 21 June 2023)
<b>Charity registered number</b>	207046
<b>Principal office</b>	St. Botolph-without-Aldgate Aldgate London EC3N 1AB
<b>Clerk to the Trustees</b>	D Bigsby
<b>Financial Officer</b>	M A Sonn
<b>Bankers and Investment Managers</b>	CAF Bank Ltd Kings Hill West Malling Kent ME19 4JQ  CCLA Investment Management Limited Senator House 85 Queen Victoria Street London EC4V 4ET  Black Rock Investment Management (UK) Limited 12 Throgmorton Avenue EC2N 2DL
<b>Independent Examiner</b>	Jeremy Tyrrell FCA RPG Crouch Chapman LLP 40 Gracechurch Street London EC3V 0BT

## **ALDGATE FREEDOM FOUNDATION**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

The Trustees present their report and the financial statements of the charity for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the Charity's trust deeds, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

The Trustees confirm that the Charity Commission's general guidance on public benefit has been considered in relation to the aims of the charity. The report sets out these aims and objectives and describes how they have been met in the year. In particular, the Charity has provided significant relief from poverty by supporting individuals and organisations in the Freedom part of the Parish of St Botolph Aldgate and its vicinity.

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

#### **Trustees' Statement of Responsibility in Relation to the Account**

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the 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 incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Constitution**

The Foundation is a registered charity, number 207046, with a principal scheme dated 23rd February 1891, as modified by the Charity Commission in 1936, 1969, 1971, 1979 and 2011.

### **ORGANISATION AND MANAGEMENT**

#### **Trustees**

The Trustees who served during the year are listed on page 1 Reference and Administrative Information.

The Revd. L Jorgensen is ex-officio as Rector of St. Botolph-without-Aldgate. Mrs A Knowles and Ms P Seymour are also ex-officio as Churchwarden's of St. Botolph-without-Aldgate. All other Trustees are appointed for four years.

## **ALDGATE FREEDOM FOUNDATION**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023**

#### **Principal Officers**

Clerk to the Trustees: Dawn Bigsby  
Financial Officer: Michael Sonn

#### **CHARITY OBJECTIVES, ACTIVITIES AND AREA OF BENEFIT**

The area of benefit means the Freedom part of the Parish of St Botolph Aldgate and the vicinity thereof provided that this does not extend beyond the boundaries of the Portsoken Ward of the City of London (as determined from time to time).

The objects of the charity are, for the public benefit:

1. The relief of poverty in any way the trustees see fit, including the provision of financial assistance to individuals or organisations (including charities) who are resident, employed or found in the area of benefit.
2. To contribute to the maintaining in order and security of the churchyard adjoining the parish church of St. Botolph-without-Aldgate so long as it remains an open space for the use of the public.

The Trustees meet regularly during the year and are the volunteers who sustain the activities of the Charity.

The Trustees continue working to develop the work of the Charity and support for the needy in the area of benefit.

#### **ACHIEVEMENTS AND PERFORMANCE**

The Trustees have continued to make grants to individuals living in poverty. They have also made grants to support the work of St. Botolph's-without-Aldgate and activities for senior citizens in the area of benefit.

#### **RESERVES**

The charity currently incurs charitable expenditure in excess of its annual income and as a result holds unrestricted funds in excess of its annual expenditure to facilitate this. The Trustees have agreed a policy to retain such free reserves as is prudent to allow for future eventualities. This policy is reviewed on a regular basis. At the year end, free reserves amounted to £547,826 (2022: £585,203).

#### **INVESTMENT POLICY**

The Endowment Fund represents the original bequests together with the realised and unrealised gains or losses arising from the investment assets. Investment assets are held in common investment funds managed by CCLA Investment Management Limited (CCLA) and BlackRock Investment Management (UK) Limited.

The investment strategy is set within an overall policy that states that the Endowment Fund is to be invested in low and medium risk investments with the aim being to preserve the real value of the Endowment Fund. The selected funds ensure a spread of risk, aim to maintain the long-term value of the endowment and provide income for the needs of grant making. The Trustees pay due regard to the ethical investment policies of the fund managers. The performance, both in terms of income and growth, has been much in line with Trustees' expectations.

## ALDGATE FREEDOM FOUNDATION

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

#### FINANCIAL REVIEW

In 2023 net expenditure amounted to £96,157 (2022: £30,251) before gains on investments. The overall surplus for 2023 was £115,432 (2022 a deficit of £287,646).

#### RISK MANAGEMENT

The Trustees are satisfied with the procedures that have been established to review the risks associated with the maintenance of the endowment and grant giving, and with the steps taken to mitigate exposure to them.

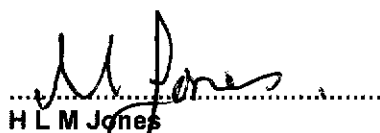
The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risks and changes in sentiment concerning equities and within particular sectors or sub-sectors.

#### PLANS AND FUTURE PERIODS

Reference was made in the prior year's financial statements that the Trustees had approved a grant application from St Botolphs Church totaling £72,620 towards the costs of the new kitchen and toilet facilities in the major refurbishment being undertaken by the Church. This was finally settled in the sum of £75,000 on 15 December 2023, and this was the main reason for the underlying deficit in the year of £96,157.

The Charity continues its work within the geographical area set out in the Objects.

Approved by order of the members of the board of Trustees and signed on their behalf by:

  
.....  
H L M Jones  
Trustee  
Date:

24.7.2024

## **ALDGATE FREEDOM FOUNDATION**

### **INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

#### **Independent examiner's report to the Trustees of Aldgate Freedom Foundation ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2023.

#### **Responsibilities and basis of report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 24.07.2024

Jeremy Tyrrell FCA

40 Gracechurch Street  
London  
EC3V 0BT

# ALDGATE FREEDOM FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Endowment funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income and endowments from:</b>					
Donations and legacies	4	-	-	-	68
Investments	5	-	68,119	68,119	63,316
<b>Total income and endowments</b>		<b>-</b>	<b>68,119</b>	<b>68,119</b>	<b>63,384</b>
<b>Expenditure on:</b>					
Charitable activities	7	-	164,276	164,276	93,635
<b>Total expenditure</b>		<b>-</b>	<b>164,276</b>	<b>164,276</b>	<b>93,635</b>
<b>Net expenditure before net gains/(losses) on investments</b>		<b>-</b>	<b>(96,157)</b>	<b>(96,157)</b>	<b>(30,251)</b>
Net gains/(losses) on investments		-	5,016	5,016	(22,251)
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>-</b>	<b>(91,141)</b>	<b>(91,141)</b>	<b>(52,502)</b>
<b>Other recognised gains/(losses):</b>					
Gains/(losses) on revaluation of fixed assets		152,809	53,764	206,573	(235,144)
<b>Net movement in funds</b>		<b>152,809</b>	<b>(37,377)</b>	<b>115,432</b>	<b>(287,646)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		1,701,229	585,203	2,286,432	2,574,078
Net movement in funds		152,809	(37,377)	115,432	(287,646)
<b>Total funds carried forward</b>		<b>1,854,038</b>	<b>547,826</b>	<b>2,401,864</b>	<b>2,286,432</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 17 form part of these financial statements.



# ALDGATE FREEDOM FOUNDATION

## BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investments	11	2,373,141	2,227,552
		<u>2,373,141</u>	<u>2,227,552</u>
<b>Current assets</b>			
Debtors	12	1,439	1,392
Cash at bank and in hand		29,735	60,788
		<u>31,174</u>	<u>62,180</u>
Creditors: amounts falling due within one year	13	(2,451)	(3,300)
		<u>28,723</u>	<u>58,880</u>
<b>Net current assets</b>			
		<u>2,401,864</u>	<u>2,286,432</u>
<b>Total assets less current liabilities</b>			
		<u>2,401,864</u>	<u>2,286,432</u>
<b>Total net assets</b>			
		<u>2,401,864</u>	<u>2,286,432</u>
<b>Charity funds</b>			
Endowment funds	15	1,854,038	1,701,229
Unrestricted funds	15	547,826	585,203
		<u>2,401,864</u>	<u>2,286,432</u>
<b>Total funds</b>			
		<u>2,401,864</u>	<u>2,286,432</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....  
H L M Jones *H L M Jones* 24.7.2024

Date:

The notes on pages 8 to 17 form part of these financial statements.

## **ALDGATE FREEDOM FOUNDATION**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

#### **1. General information**

The charity is a trust registered in England and Wales, charity number 207046. Its principal address is St.-Botolph-without-Aldgate, Aldgate, London, EC3N 1AB. The primary operation of the charity remained that of poverty relief and maintenance of the order and security of the churchyard of St-Botolph-without-Aldgate.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Aldgate Freedom Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The reporting currency is GBP. All amounts have been rounded to the nearest £.

##### **2.2 Going concern**

The trustees are of the opinion that the charity has sufficient reserves to maintain its underlying operations and therefore can be considered a going concern for the foreseeable future, this being at least 12 months from the date on which the balance sheet was signed.

##### **2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when the Trust has been notified in writing of both the amount and settlement date.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

##### **2.4 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 settlement will be required and the amount of the obligation can be measured reliably.

Administration costs have not been split between activities since the Trustees do not consider attributing costs to particular activities would be a cost effective exercise.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**2. Accounting policies (continued)**

**2.4 Expenditure (continued)**

Grants are included in the financial statements in the year in which they are agreed.

All expenditure is inclusive of irrecoverable VAT and is shown in the accounts on an accruals basis.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Cash flow statement**

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirements to prepare such a statement under the Charities SORP (FRS 102).

**2.7 Investments**

Fixed asset investments:

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market bid price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Realised 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 their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

**2.8 Debtors**

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

**2.9 Cash at bank and in hand**

Cash at bank and 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.

**2.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

## **ALDGATE FREEDOM FOUNDATION**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

#### **2. Accounting policies (continued)**

##### **2.11 Financial instruments**

Apart from its investments, the charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

##### **2.12 Fund accounting**

The income of the Foundation is a general fund and is expendable at the discretion of the Trustees in furtherance of the objects of the Foundation. Accumulated income is represented by the accumulated income investments in fixed assets and the net current assets of the Foundation. Undistributed income and realised and unrealised gains are included in the accumulated income account.

The Permanent Endowment fund comprises the original capital fund, and gains thereto, established to provide income for grant payments in accordance with the objectives of the Foundation. The capital cannot be converted into income. The Fund is represented by the capital investments included in fixed assets. The original endowment and realised gains and unrealised gains are credited to the capital account.

Investment income, gains and losses are allocated to the appropriate fund.

#### **3. Critical accounting estimates and areas of judgment**

In the application of the Charity's accounting policies, the Trustees may be required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumption are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in a period of the revision and future periods if the revision affects both current and future periods.

Critical accounting estimates and assumptions:

At the year end date the Trustees had not identified any relevant estimates for which assumptions might be needed in the financial statements.

# ALDGATE FREEDOM FOUNDATION

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

### 4. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	-	-

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	68	68

### 5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Dividend income	67,152	67,152
Interest income	967	967
	<u>68,119</u>	<u>68,119</u>

	Unrestricted funds 2022 £	Total funds 2022 £
Dividend income	63,003	63,003
Interest income	313	313
	<u>63,316</u>	<u>63,316</u>

# ALDGATE FREEDOM FOUNDATION

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

### 6. Analysis of grants made

	<b>Grants to Institutions 2023 £</b>	<b>Grants to Individuals 2023 £</b>	<b>Total funds 2023 £</b>
Grants	107,750	39,800	147,550

	<i>Grants to Institutions 2022 £</i>	<i>Grants to Individuals 2022 £</i>	<i>Total funds 2022 £</i>
Grants	32,302	45,750	78,052

The Charity has made the following material grants to institutions during the year:

	<b>2023 £</b>	<b>2022 £</b>
<b>Name of institution</b>		
St. Botolph's Churchyard Maintenance	1,500	1,500
St. Botolph's Maintenance & Development	79,000	8,780
St. Botolph's Rectors Discretionary Fund	1,000	750
St Botolph's Community Choirs	5,280	-
Portsooken Ward Club for Three Score Club	7,500	7,500
Wingate Golden Oldies	7,500	9,000
Christmas Pantomime	1,090	-
Chiropody Clinic	3,330	3,630
Osteopathy Clinic	1,000	-
Relief in Need	550	1,142
	<b>107,750</b>	<b>32,302</b>
	<b>107,750</b>	<b>32,302</b>

# ALDGATE FREEDOM FOUNDATION

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

### 7. Analysis of expenditure on charitable activities

#### Funds split

	Unrestricted funds 2023 £	Total 2023 £
Direct costs	164,276	164,276

	Unrestricted funds 2022 £	Total 2022 £
Direct costs	93,635	93,635

### 8. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Direct costs	147,550	16,726	164,276

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Direct costs	78,052	15,583	93,635

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**8. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Clerking and administration	<b>14,000</b>	13,500
Bank Charges	<b>60</b>	81
Other	<b>216</b>	137
Accountancy and Independent Examination	<b>2,450</b>	1,865
	<b>16,726</b>	15,583

**9. Independent examiner's remuneration**

	<b>2023 £</b>	<b>2022 £</b>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<b>1,850</b>	1,800
Fees payable to the Charity's independent examiner in respect of: All other services not included above	<b>600</b>	-

**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).



# ALDGATE FREEDOM FOUNDATION

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

### 11. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2023	2,227,552
Disposals	(66,000)
Revaluations	211,589
At 31 December 2023	<u>2,373,141</u>
<b>Net book value</b>	
At 31 December 2023	<u>2,373,141</u>
At 31 December 2022	<u>2,227,552</u>

### 12. Debtors

	2023 £	2022 £
<b>Due within one year</b>		
Other debtors	1,439	1,392
	<u>1,439</u>	<u>1,392</u>

### 13. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other creditors	-	1,500
Accruals and deferred income	2,451	1,800
	<u>2,451</u>	<u>3,300</u>

# ALDGATE FREEDOM FOUNDATION

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

### 14. Financial instruments

	2023 £	2022 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<u>2,373,141</u>	<u>2,227,552</u>

Financial assets measured at fair value through SOFA comprise fixed asset investments.

### 15. Summary of funds

#### Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
General funds	585,203	68,119	(164,276)	58,780	547,826
Endowment funds	1,701,229	-	-	152,809	1,854,038
	<u>2,286,432</u>	<u>68,119</u>	<u>(164,276)</u>	<u>211,589</u>	<u>2,401,864</u>

#### Summary of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
General funds	664,331	63,384	(93,635)	(48,877)	585,203
Endowment funds	1,909,747	-	-	(208,518)	1,701,229
	<u>2,574,078</u>	<u>63,384</u>	<u>(93,635)</u>	<u>(257,395)</u>	<u>2,286,432</u>

# ALDGATE FREEDOM FOUNDATION

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

### 16. Analysis of net assets between funds

#### Analysis of net assets between funds - current year

	Endowment funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	1,854,038	519,103	2,373,141
Current assets	-	31,174	31,174
Creditors due within one year	-	(2,451)	(2,451)
<b>Total</b>	<b>1,854,038</b>	<b>547,826</b>	<b>2,401,864</b>

#### Analysis of net assets between funds - prior year

	Endowment funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	1,701,229	526,323	2,227,552
Current assets	-	62,180	62,180
Creditors due within one year	-	(3,300)	(3,300)
<b>Total</b>	<b>1,701,229</b>	<b>585,203</b>	<b>2,286,432</b>

### 17. Related party transactions

The Rector, and the Church Wardens are related parties in respect of the four grants in 2023 totaling £86,780 (2022: £11,030) to funds and activities administered by the St. Botolph-without-Aldgate PCC, as shown in note 6.

Mr H.L.M. Jones is a related party in respect of the grants to the Three Score Club and the Wingate Golden Oldies as a result of his role as an officer assisting in the organisation of activities for the members of the clubs. During the year, H.L.M. Jones made no payments to any beneficiary for which he was reimbursed by the charity (2022: £2,243)