

REGISTERED COMPANY NUMBER: 00041482 (England and Wales)
REGISTERED CHARITY NUMBER: 207236

**CHURCH SCHOOLMASTERS AND
SCHOOLMISTRESSES' BENEVOLENT INSTITUTION**

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 March 2024

Galloways Accounting
First Floor
Ridgeland House
15 Carfax
Horsham
West Sussex
RH12 1DY

**CHURCH SCHOOLMASTERS AND
SCHOOLMISTRESSES' BENEVOLENT INSTITUTION**

**Contents of the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2024**

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**CHURCH SCHOOLMASTERS AND
SCHOOLMISTRESSES' BENEVOLENT INSTITUTION**

**Reference and Administrative Details
FOR THE YEAR ENDED 31 MARCH 2024**

TRUSTEES

Mrs J R Barker
Miss D Bell
Mrs P A Castle
Mrs K Croll
Mrs A Heath
Dr L M Hendy
Mrs K M Ind
Mrs P A Pavey
Mrs C M Sorensen

REGISTERED OFFICE

First Floor
Ridgeland House
15 Carfax
Horsham
West Sussex
RH12 1DY

REGISTERED COMPANY NUMBER 00041482 (England and Wales)

REGISTERED CHARITY NUMBER 207236

INDEPENDENT EXAMINER

Galloways Accounting
First Floor
Ridgeland House
15 Carfax
Horsham
West Sussex
RH12 1DY

SOLICITORS

SMR Solicitors
50 Westgate
Chichester
West Sussex
PO19 3HE

**CHURCH SCHOOLMASTERS AND
SCHOOLMISTRESSES' BENEVOLENT INSTITUTION (REGISTERED NUMBER: 00041482)**

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2024**

The trustees, who are also directors of the charity for the purpose of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2024. The trustees have adopted the provisions of the 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 1st January 2015).

The Church Schoolmasters and Schoolmistresses' Benevolent Institution (CSSBI) was established on the 2nd January 1857, becoming a charitable company limited by guarantee in June 1894. It is governed by Articles of Association which were last amended by special resolution on 11th May 2011.

We are extremely grateful to those members and friends who continue to support us and in particular to our late Patron, Her Majesty Queen Elizabeth II and our Vice-Patrons: His Grace the Archbishop of Canterbury, His Grace the Archbishop of York and His Grace the Archbishop of Wales. We also are very pleased to thank our President, the Right Reverend and Right Honourable the Lord Bishop of London DBE.

The CSSBI Council of Trustees have taken the decision to close the Charity. After much thought, prayer and discussion, in December 2022 the Trustees decided to close the Charity. CSSBI's Patrons were notified of the intended closure in August 2023. The notice of closure was put on the CSSBI's website in September 2023. The CSSBI was then closed to new applications, but it was agreed that applications already made would be dealt with as normal. The final applications were assessed in February 2024.

There were five main reasons for closure. They were discussed at length and agreed by all the trustees. They were confirmed as sufficient reasons for closure by the Charities Commission.

- o The Equality, Diversity and Inclusion Acts mean that we are no longer able to continue with the original purpose. The money was donated for a Christian charity and for Christian teachers. Even after updating the charity's Articles of Association in May 2011, we are now no longer able to guarantee this.
- o Society has changed, people have different expectations and ideas of what constitutes being necessitous.
- o There has been a significant change in the cause we were created to address. For example, retired teachers now have pensions.
- o We are unable to recruit suitable trustees. The current Council of the CSSBI does not show diversity and we would be unable to recruit new trustees if we are knowingly not meeting D, I & E regulations.
- o We believe we could achieve more for our cause by transferring our assets to other organisations. CSSBI have looked at other organisations with similar purposes to CSSBI.

The trustees then spent a great deal of time finding, investigating and discussing, with the Administrator's help, other charities with similar purposes to the CSSBI. It was agreed to divide the financial assets, once in the form of cash, equally amongst four of them.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives for which the charity is established are to provide for necessitous present or former teachers/lecturers and those in teacher training who are members of the Church of England or of another recognised Christian denomination by giving financial assistance in times of affliction, disablement or other misfortune, and on their demise to provide for their financial dependants, such financial assistance to include (but not be limited to) assistance towards the cost of subsistence and education in each case anywhere within England and Wales.

Public benefit

The trustees have referred to the advice contained in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives and in planning for future activities. The scope of the charity was revised in May 2011. The trustees aimed to widen their remit without causing detriment to the current beneficiaries. They agreed that when considering applications for assistance, they would use the Churches Together in England, and the Churches Together in Wales documents listing recognised Christian denominations.

Applications for assistance that are submitted undergo checks for identity, teaching and church connections. Applicants' bank statements and any further information they are asked to provide are scrutinised to aid the CSSBI Council in their decision making.

**CHURCH SCHOOLMASTERS AND
SCHOOLMISTRESSES' BENEVOLENT INSTITUTION (REGISTERED NUMBER: 00041482)**

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2024**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees have been able to help a wide range of people needing financial support. Grants in excess of £132,503 (£119,690) were awarded this year. Grants and running costs are reviewed monthly. During the pandemic of Covid-19, when the trustees were unable to meet in person, the Administrator e-mailed all the information regarding applicants for grants to them. The trustees emailed their responses and decisions were made. The Articles of Association allow for this to happen under Section 24A Attendance and Speaking at General Meetings. The trustees also met together twice this year in a large hired conference room to allow for social distancing.

Approximately one third of visitors went directly to the CSSBI website, the other two thirds were split equally between Turn2us website or Google's 'Search for Grants'. There were 838 (890) hits to our website, around 100 (70) hits per month until closure, well up on the previous year. Of these 123 (110) were applications for assistance. Of these 56 (53) were supported for grants but 67 (57) were not able to be helped due to their requests not being within our remit, not completing the form or sending the correct information, not being able to provide suitable references or were not considered necessitous. In rare cases it has been difficult to establish eligibility and when this happens the trustees have exercised their discretion. Grants awarded this year were for higher amounts and often for more than one item when compared to the previous year.

Over the years the trustees have tried to make the charity more visible to a greater number of people by enhancing their publicity and communications. Our Administrator has kept in touch with many people in various organisations, such as Turn2us and the Church of England. The website, www.cssbi.co.uk is secure and robust and it adapts and resizes to display correctly on desktops, tablets and smart phones. The website is monitored regularly and updated as appropriate.

The trustees have very much appreciated the many cards, emails and thank-you notes from successful applicants who have been helped in various ways. They are pleased that the CSSBI has made a difference to the lives of many people this year, by, for example, granting financial aid for:

- o Council Tax, mortgage, rent and utility arrears
- o Council Tax liability orders
- o Rent arrears to prevent eviction
- o Modifications to bathrooms for retired teachers with mobility issues
- o Replacement boiler for family with young children
- o Food vouchers for families with young children
- o Vouchers for household furnishings
- o Clothing vouchers for teacher due to cessation of supply work due to illness
- o Financial assistance
- o Replacement windows for family with unwell child
- o Deposit and rent in advance to enable teacher to move to a more affordable property.

**CHURCH SCHOOLMASTERS AND
SCHOOLMISTRESSES' BENEVOLENT INSTITUTION (REGISTERED NUMBER: 00041482)**

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2024**

FINANCIAL REVIEW

Financial position

Financial figures

At close 31st March 2024

Barclays deposit £6,008.29

Barclays current £83,204.51

Deposits

All the deposit accounts, apart from Shawbrook, were closed by 31st March 2024

Shawbrook £84,945.37 at 31/03/2024

Investments

Quilter Cheviot £ 1,005,828.00

Quilter £1,197,291.56

There were no regular monthly withdrawals from either account from 01/04/2023. There were three individual withdrawals from Quilter Cheviot shown below:

£12,000 on 06/11/2023

£10,000 on 19/12/2023

£20,000 on 07/02 2024

The CSSBI originally grew out of the needs of retiring teachers and their families when they fell on hard times. The charity's modern-day role has continued to provide financial help for those in need as defined in the CSSBI Articles of Association.

The CSSBI is in a financial position of strength, generated by the invested assets and cash on deposit, realised by the sale of their care home, Glen Arun, in 2009. As a result, the charity invited those in need to put forward relevant details of their situation and why they needed financial support for consideration by the trustees of the charity.

The activities of the CSSBI, in terms of both fulfilling successful grant applications and the administrative requirements of the charity, have been funded by monthly withdrawals from the two investment portfolios on an equal basis.

The selected portfolio of Unit Trust Funds held on the Old Mutual Wealth platform are managed by a range of fund managers according to the individual fund profiles. This portfolio is now known as the Quilter portfolio and continues to be held as a General Investment Account on the Old Mutual Wealth platform. The Quilter Cheviot portfolio is managed on a discretionary basis, investing largely in directly held stocks and shares. The combination of these two approaches to investment decisions has provided a balanced and diversified spread of assets that have weathered the changes in the economic, political and investment environments both in the UK and globally.

As a result, the CSSBI was able to support 56 of the 123 applications for grants made during the year ending 31st March 2024.

Principal funding sources

The principal funding source for the activities of the charity will be the regular withdrawals from capital combined with any naturally arising income where appropriate from the cash on deposit and within the investment portfolios.

**CHURCH SCHOOLMASTERS AND
SCHOOLMISTRESSES' BENEVOLENT INSTITUTION (REGISTERED NUMBER: 00041482)**

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2024**

FINANCIAL REVIEW

Reserves policy

The charity has total reserves of £2,344,649 at 31st March 2024. (2023: £2,258,083).

The principal funding source for the activities of the charity has been the regular withdrawals from capital combined with any naturally arising income where appropriate from the cash on deposit and within the investment portfolios.

As closure was expected, the Reserves Policy agreed by the trustees for the financial year ending 31 March 2024 was modified and most of the long-term deposit accounts were closed.

The policy had been: -

- 1) to hold up to 20% of the combined cash and investment portfolio on deposit for both normal running costs and the distribution of grants.
- 2) for cash deposits to be maintained as far as was viable, bearing in mind the very low rate of interest being applied to the CSSBI accounts.
- 3) for the remaining 80% to be invested in a broad spread of assets combining both fixed interest and equity-based holdings with a geographical split that would represent a realistic approach to investment risk and reward.
- 4) to maintain the target growth level for the capital invested at 3.5% plus the Consumer Price Index then standing at 1.5% for the coming year. Overall, a balance continues to be sought between the need for capital growth and the requirement for funding for the grants.
- 5) that the monthly trustees' meeting will review the cash deposit levels and investment capital values alongside the political landscape as it changes.
- 6) that all variations in the value of grants awarded, running costs and inflation will be reviewed, where considered appropriate, against a benchmark of a three-year average, and appropriate action taken.
- 7) that the process of drawing down capital on a monthly basis was discontinued and the funding required for the grants and the administrative running costs has been dealt with using cash deposits.

Having reviewed the performance of the total portfolio, as well as the investment criteria, the trustees were satisfied there was no need for change except to close the bank deposit accounts. However, ongoing monitoring of the financial strength of the charity continued on a monthly basis at the trustees' meetings.

The total value of all the assets remained strong and the CSSBI, although closing, was in a good position financially to help those in need, with established procedures to ensure that all transactions and projects were properly authorised.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

The Church Schoolmasters and Schoolmistresses' Benevolent Institution (CSSBI) was established on 2nd January 1857, becoming a charitable company limited by guarantee in June 1894. It is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the companies act 2006. Company number: 41482. The trustees are all guarantors in a sum not exceeding £1 each.

Recruitment and appointment of new trustees

New Council members are recommended to the CSSBI Council by current members or by local clergy. It is preferable, but not altogether necessary, that they have a background in education. The Council must approve the nomination before the person takes up the responsibility of a trustee.

The trustees become members of the CSSBI Council. They are responsible for the general control and management of the charity. They decide what is to be done and how money is to be distributed to those in need. They deal with applications as they arise, and have a monthly meeting, usually by email.

Risk management

The trustees keep proper accounting records to ensure that their financial statements comply with the Companies Act 2006. They are responsible for the preparation of the accounts. They also make sure that they understand and take responsibility for safeguarding the assets of the charity. They take reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees review financial and other risks when appropriate, and have established procedures to ensure that all transactions and projects are properly authorised. Their actions include developing policies and procedures for many areas, such as defence against cyber-attack, malicious disruption and malware. Other policies and procedures include managing complaints, general data protection, privacy, safeguarding, risk assessment and conflict of interest. All are reviewed on a regular basis. The trustees wrote a new business plan, finalised in July 2021.

Approved by order of the board of trustees on 20 November 2024 and signed on its behalf by:

**CHURCH SCHOOLMASTERS AND
SCHOOLMISTRESSES' BENEVOLENT INSTITUTION (REGISTERED NUMBER: 00041482)**

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2024**

Dhana Bell

Miss D Bell - Trustee 20/11/24

Independent Examiner's Report to the Trustees of
Church Schoolmasters And
Schoolmistresses' Benevolent Institution

Independent examiner's report to the trustees of Church Schoolmasters And Schoolmistresses' Benevolent Institution ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Scott Harrower

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Horsham
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RH12 1DY

20 November 2024

**CHURCH SCHOOLMASTERS AND
SCHOOLMISTRESSES' BENEVOLENT INSTITUTION**

**Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2024**

		31.3.24 Unrestricted fund £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		-	1,300
Investment income	2	64,278	54,535
Other income		200	-
Total		64,478	55,835
 EXPENDITURE ON			
Raising funds	3	21,033	21,779
Charitable activities			
Beneficiary support			
		180,675	161,380
Total		201,708	183,159
 Net gains/(losses) on investments		223,796	(179,047)
 NET INCOME/(EXPENDITURE)		86,566	(306,371)
 RECONCILIATION OF FUNDS			
Total funds brought forward		2,258,083	2,564,454
 TOTAL FUNDS CARRIED FORWARD		2,344,649	2,258,083

The notes form part of these financial statements

**CHURCH SCHOOLMASTERS AND
SCHOOLMISTRESSES' BENEVOLENT INSTITUTION (REGISTERED NUMBER: 00041482)**

**Balance Sheet
31 MARCH 2024**

		31.3.24 Unrestricted fund £	31.3.23 Total funds £
FIXED ASSETS	Notes		
Investments	9	2,203,119	1,984,080
CURRENT ASSETS			
Debtors	10	2,395	4,115
Cash at bank and in hand		174,159	284,189
		176,554	288,304
CREDITORS			
Amounts falling due within one year	11	(35,024)	(14,301)
NET CURRENT ASSETS		141,530	274,003
TOTAL ASSETS LESS CURRENT LIABILITIES		2,344,649	2,258,083
NET ASSETS		2,344,649	2,258,083
FUNDS	13		
Unrestricted funds		2,344,649	2,258,083
TOTAL FUNDS		2,344,649	2,258,083

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

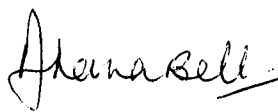
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 20 November 2024 and were signed on its behalf by:


Miss D Bell - Trustee 20/11/24

**CHURCH SCHOOLMASTERS AND
SCHOOLMISTRESSES' BENEVOLENT INSTITUTION**

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. 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.

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

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

Computer equipment - 33% on cost

Taxation

The charity is exempt from corporation 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Investment income	58,467	53,405
Deposit account interest	5,811	1,130
	<u>64,278</u>	<u>54,535</u>

**CHURCH SCHOOLMASTERS AND
SCHOOLMISTRESSES' BENEVOLENT INSTITUTION**

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024**

3. RAISING FUNDS

Investment management costs

	31.3.24	31.3.23
	£	£
Portfolio management	21,033	21,779
	<u> </u>	<u> </u>

4. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Beneficiary support				
	46,656	102	844	47,602
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.24	31.3.23
	£	£
Depreciation - owned assets	-	200
Hire of plant and machinery	990	1,108
	<u> </u>	<u> </u>

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were £0 of expenses reimbursed during the year (2023: £1,408.80)

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	1,300
Investment income	54,535
Total	<u>55,835</u>
EXPENDITURE ON	
Raising funds	21,779
Charitable activities	
Beneficiary support	
	<u>161,380</u>
Total	<u>183,159</u>
Net gains/(losses) on investments	<u>(179,047)</u>
NET INCOME/(EXPENDITURE)	<u>(306,371)</u>

**CHURCH SCHOOLMASTERS AND
SCHOOLMISTRESSES' BENEVOLENT INSTITUTION**

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward

2,564,454

TOTAL FUNDS CARRIED FORWARD

2,258,083

8. TANGIBLE FIXED ASSETS

Computer
equipment
£

COST

At 1 April 2023 and 31 March 2024

599

DEPRECIATION

At 1 April 2023 and 31 March 2024

599

NET BOOK VALUE

At 31 March 2024

-

At 31 March 2023

-

9. FIXED ASSET INVESTMENTS

Listed
investments
£

MARKET VALUE

At 1 April 2023

1,984,080

Additions

110,934

Disposals

(149,370)

Revaluations

257,475

At 31 March 2024

2,203,119

NET BOOK VALUE

At 31 March 2024

2,203,119

At 31 March 2023

1,984,080

Analysis of investments:

	31.3.2024	31.3.2023
Cash/Money Market	2.10%	3.81%
Fixed Interest - UK	17.33%	17.70%
Fixed Interest - Overseas	9.01%	7.46%
Equities - UK	18.76%	16.90%
Equities - Overseas	46.46%	46.52%
Other	6.35%	7.63%

Cost or valuation at 31 March 2024 is represented by:

	Listed Investments £
Valuation in 2024	2,203,119

**CHURCH SCHOOLMASTERS AND
SCHOOLMISTRESSES' BENEVOLENT INSTITUTION**

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024**

9. FIXED ASSET INVESTMENTS - continued

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	31.3.24	31.3.23
	£	£
Cost	1,671,754	1,675,451

Fixed asset investments were valued on an open market basis on 31 March 2024 by Ascot Lloyd.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Other debtors	1,350	1,350
Prepayments	1,045	2,765
	<u>2,395</u>	<u>4,115</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade creditors	900	-
Other creditors	21,150	4,199
Accrued expenses	12,974	10,102
	<u>35,024</u>	<u>14,301</u>

12. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.24	31.3.23
	£	£
Within one year	662	883
Between one and five years	-	662
	<u>662</u>	<u>1,545</u>

13. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At
	£	£	31.3.24 £
Unrestricted funds			
General fund	2,258,083	86,566	2,344,649
TOTAL FUNDS	<u>2,258,083</u>	<u>86,566</u>	<u>2,344,649</u>

**CHURCH SCHOOLMASTERS AND
SCHOOLMISTRESSES' BENEVOLENT INSTITUTION**

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024**

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	64,478	(201,708)	223,796	86,566
TOTAL FUNDS	<u>64,478</u>	<u>(201,708)</u>	<u>223,796</u>	<u>86,566</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	2,564,454	(306,371)	2,258,083
TOTAL FUNDS	<u>2,564,454</u>	<u>(306,371)</u>	<u>2,258,083</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	55,835	(183,159)	(179,047)	(306,371)
TOTAL FUNDS	<u>55,835</u>	<u>(183,159)</u>	<u>(179,047)</u>	<u>(306,371)</u>

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	2,564,454	(219,805)	2,344,649
TOTAL FUNDS	<u>2,564,454</u>	<u>(219,805)</u>	<u>2,344,649</u>

**CHURCH SCHOOLMASTERS AND
SCHOOLMISTRESSES' BENEVOLENT INSTITUTION**

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024**

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	120,313	(384,867)	44,749	(219,805)
TOTAL FUNDS	<u>120,313</u>	<u>(384,867)</u>	<u>44,749</u>	<u>(219,805)</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.