

**Report of the Trustees and
Financial Statements for the Year Ended 31 December 2022
for
GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

Knox Cropper LLP
153-155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

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for the Year Ended 31 December 2022**

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**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Chairman's Review
for the Year Ended 31 December 2022**

Our residents continue to have a good community spirit enjoying outings, communal teas on ceremonial occasions such as the jubilee as well as tending their allotments.

Our programme of planned maintenance continues to keep abreast of day-to-day painting and repair issues that arise on the buildings.

We had a tree survey completed by a qualified arborist which sadly identified that a number of ash trees were subject to die back disease and will sadly have to be felled. A visit from a Forestry Commission employee confirmed that our action was appropriate.

Sadly, the bowls club have decided to move away. No residents were members and after some discussion, it was reluctantly agreed the bowls green would be removed and restored to grass as we don't have the resources to maintain it.

As always, my fellow trustees, together with Ian Gair, Belinda Clarke, and Peter Dewey have worked hard to preserve and improve the facilities and ambience of the Almshouses and our estate, and my thanks are due to them and the time they commit to the Charity.

GORING HEATH CHARITIES - THE ALLNUTT AND BAKER ALMSHOUSE AND EDUCATIONAL TRUST

Report of the Trustees for the Year Ended 31 December 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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

Goring Heath Charities provides accommodation for retired, or soon to be retired, men and women who have a local connection in the area of benefit as set out in the Charity Commission Scheme Document of 21st July, 1997. Applications are welcomed from all eligible persons.

We aim to provide for our residents comfortable, well-maintained and affordable homes, together with communal facilities and support, within a friendly community and in a rural setting.

Benefits and activities

We have twelve almshouses, providing accommodation for both single people and couples.

A number of the almshouses are built around a courtyard which includes, as a central feature, the Chapel. Our principal buildings are Grade I listed. The Chapel is open to the public as well as residents and regular services are conducted by the Chaplain.

Other facilities include a common room, social activities organised by the Residents and our Warden. A number of residents also greatly enjoy tending the allotments which are available.

Residents pay maintenance contributions and fuel charges, but these are subsidised from the rental and investment income of the Charity and any residents in need can obtain Universal Credit or housing benefit in respect of maintenance and fuel contributions.

Public benefit

The trustees of the Charity have had regard to the Charity Commission's guidance on "public benefit" when exercising powers under the Charity's object. Our main activities and whom we aim to help are described above. All our activities are undertaken to further our charitable purposes for the public benefit.

GORING HEATH CHARITIES - THE ALLNUTT AND BAKER ALMSHOUSE AND EDUCATIONAL TRUST

Report of the Trustees for the Year Ended 31 December 2022

FINANCIAL REVIEW

Reserves and investment policy

In a typical year, resources expended are greater than the income from our residents with the shortfall being met from investment and rental income. The Charity therefore holds a range of property and financial investments, which generate the necessary income.

Non-property investments are managed by professional fund managers who have delegated authority to act within constraints specified by the trustees. The investment managers are charged with maximising investment income subject to maintaining good capital growth by investing in managed charity funds in the UK and overseas. At 31st December 2022, our investments totalled £887,684 compared with £991,383 at 31st December 2021. The value of investments has been adversely affected by the Ukraine war and other financial factors.

Bonds and cash accounted for about 20% of our portfolio - with 56% being invested in equities, 4% in property funds and 20% in alternative investments.

Results for the year

We maintained a satisfactory financial position during 2022. Income exceeded expenditure and we operated within our budget. We finished the year with total funds of over £2.09 million, compared with £2.18 million at 31st December 2021. The decrease is attributable to the reduction in the value of our investments as discussed above.

Residents fuel charges payments were increased in 2022, and more recently in 2023, as external fuel costs rose significantly with inflation. We were fortunate to have a long-term contract for electricity which capped our costs for this essential utility.

GORING HEATH CHARITIES - THE ALLNUTT AND BAKER ALMSHOUSE AND EDUCATIONAL TRUST

Report of the Trustees for the Year Ended 31 December 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Goring Heath Charities is regulated by a scheme of the Charity Commissioners dated 22nd January, 1988 and is administered by a body of trustees who are listed below.

Governance and management

The trustees are responsible for the strategic direction of the Charity. They take decisions on important issues such as the appointment of residents, investments and maintenance of and improvements to the property. They meet regularly each quarter and receive regular reports from the Clerk, the Chaplain and the Warden.

Day to day administration is in the hands of the Clerk. The Warden and the Chaplain provide pastoral care and support for the residents. The Warden also has day-to-day responsibility for facilities management.

Trustees have regular contact with residents including in Chapel and on social occasions.

In addition to their collective responsibility for the direction of the Charity, individual trustees take on different responsibilities in connection with the maintenance and enhancement of the estate, the pastoral care of the residents, the promotion of the Charity, fundraising and financial matters and in support of the Clerk, Chaplain and Warden.

Recruitment and appointment of new trustees

The trustees seek to ensure that between them they have the range of expertise and experience required to ensure the effective running of the Almshouses (e.g., relating to property matters, estate management and finance). When a vacancy occurs, they seek out candidates, with the appropriate skills and experience, from the local community.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

211836

Principal address

The Office
Almshouses
Goring Heath
Oxfordshire
RG8 7RS

Trustees

Garry Forster (Chairman)
Sally Bergman (resigned April 2023)
Nick Henry
Anne Knee-Robinson
James Maclachlan
Martina Platts

Auditors

Knox Cropper LLP
153-155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Report of the Trustees
for the Year Ended 31 December 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Clerk to the Trustees

Belinda Clarke

Chaplain

The Reverend Peter Dewey

Warden

Ian Gair

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

Approved by order of the board of trustees on 21 July 2023 and signed on its behalf by:

Martina Platts - Trustee

**Report of the Independent Auditors to the Trustees of
Goring Heath Charities - The Allnutt and
Baker Almshouse and Educational Trust**

Opinion

We have audited the financial statements of Goring Heath Charities - The Allnutt and Baker Almshouse and Educational Trust (the 'charity') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Report of the Independent Auditors to the Trustees of
Goring Heath Charities - The Allnutt and
Baker Almshouse and Educational Trust**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The Charity is required to comply with charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charity complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charity's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Trustees of
Goring Heath Charities - The Allnutt and
Baker Almshouse and Educational Trust**

Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Knox Cropper LLP
153-155 London Road
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Hertfordshire
HP3 9SQ

21 July 2023

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Statement of Financial Activities
for the Year Ended 31 December 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		2,337	3,713	6,050	5,377
Charitable activities					
Income from residents		89,456	-	89,456	80,527
Other trading activities	2	18,215	-	18,215	20,561
Investment income	3	88,764	1,026	89,790	82,555
Other income		1,561	-	1,561	246
Total		200,333	4,739	205,072	189,266
EXPENDITURE ON					
Raising funds	4	4,268	643	4,911	5,230
Charitable activities	5				
Expenditure on Almshouses and other property		150,181	4,418	154,599	255,528
Chapel expenditure		-	14,945	14,945	13,428
Total		154,449	20,006	174,455	274,186
Net gains/(losses) on investments		(105,601)	(15,220)	(120,821)	96,603
NET INCOME/(EXPENDITURE)		(59,717)	(30,487)	(90,204)	11,683
Transfers between funds	15	(12,272)	12,272	-	-
Net movement in funds		(71,989)	(18,215)	(90,204)	11,683
RECONCILIATION OF FUNDS					
Total funds brought forward		1,941,453	238,903	2,180,356	2,168,673
TOTAL FUNDS CARRIED FORWARD		1,869,464	220,688	2,090,152	2,180,356

The notes form part of these financial statements

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Balance Sheet
31 December 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	11	1,071,021	104,937	1,175,958	1,194,130
Investments	12	771,933	115,751	887,684	991,383
		1,842,954	220,688	2,063,642	2,185,513
CURRENT ASSETS					
Debtors	13	5,228	-	5,228	8,471
Cash at bank		27,767	-	27,767	9,438
		32,995	-	32,995	17,909
CREDITORS					
Amounts falling due within one year	14	(6,485)	-	(6,485)	(23,066)
NET CURRENT ASSETS		26,510	-	26,510	(5,157)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,869,464	220,688	2,090,152	2,180,356
NET ASSETS		1,869,464	220,688	2,090,152	2,180,356
FUNDS	15				
Unrestricted funds				1,869,464	1,941,453
Restricted funds				220,688	238,903
TOTAL FUNDS				2,090,152	2,180,356

The financial statements were approved by the Board of Trustees and authorised for issue on 21 July 2023 and were signed on its behalf by:

Martina Platts - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

Tangible fixed assets

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

Properties	- 1% on cost
Conversion costs	- 1% on cost
Other authorised improvements	- 10% on cost and 1% on cost
Chapel and Almshouses furniture and equipment	- 25% on cost

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.

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

1. ACCOUNTING POLICIES - continued

Fund accounting

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

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

After reviewing the charity's forecasts and projections, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing the financial statements.

2. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Renewable Heat Incentive	18,215	20,561

3. INVESTMENT INCOME

	2022	2021
	£	£
Rent - The School House	14,680	16,079
Rent - Allnutt House	48,750	41,265
Rent - Woodland Cottage	12,376	12,307
Rent - Grazing	2,400	1,152
Dividends	11,539	11,749
Deposit account interest	45	3
	89,790	82,555

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

4. RAISING FUNDS

Investment management costs

	2022	2021
	£	£
Portfolio management	4,911	5,230

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Expenditure on Almshouses and other property	135,935	18,664	154,599
Chapel expenditure	14,945	-	14,945
	150,880	18,664	169,544

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Staff costs	27,014	25,848
Fuel (oil and wood pellet)	25,053	19,714
Electricity	11,477	10,319
Water	1,923	1,777
Council tax	2,455	2,743
Insurance	5,891	5,226
Chapel expenditure	3,249	2,247
Repairs and maintenance - Chapel	614	493
Repairs and maintenance - Grounds	13,714	12,961
Repairs and maintenance - Boilers and water	7,311	4,982
Repairs and maintenance - Allnutt House	4,218	7,738
Repairs and maintenance - Almshouses	19,075	80,859
Repairs and maintenance - Small capital items	300	1,181
Repairs and maintenance - Woodland Cottage	137	947
Repairs and maintenance - School House	1,884	497
Repairs and maintenance- Old School Cottage	3,228	8,517
Agent letting fees	4,080	6,680
Welfare grants and donations	1,085	1,020
Depreciation	18,172	50,445
	150,880	244,194

**GORING HEATH CHARITIES - THE ALLNUTT AND
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Expenditure on Almshouses and other property	13,572	122	4,970	18,664

Support costs, included in the above, are as follows:

Management

	2022	2021
	Expenditure on Almshouses and other property	Total activities
	£	£
Wages	9,478	9,036
Pensions	820	667
Telephone, postage, stationery & website	2,215	2,569
Sundries	317	348
Professional fees	-	6,755
Travelling expenses	204	186
Social	538	691
	13,572	20,252

Finance

	2022	2021
	Expenditure on Almshouses and other property	Total activities
	£	£
Bank charges	122	-

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

7. SUPPORT COSTS - continued
Governance costs

	2022	2021
	Expenditure on Alms Houses and other property £	Total activities £
Auditors' remuneration	4,970	4,510

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

9. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	36,492	34,884
Other pension costs	820	667
	37,312	35,551

The average monthly number of employees during the year was as follows:

	2022	2021
Warden and Chaplain	2	2
Administration	1	1
	3	3

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

**GORING HEATH CHARITIES - THE ALLNUTT AND
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,351	3,026	5,377
Charitable activities			
Income from residents	80,527	-	80,527
Other trading activities	20,561	-	20,561
Investment income	81,189	1,366	82,555
Other income	246	-	246
Total	184,874	4,392	189,266
EXPENDITURE ON			
Raising funds	4,552	678	5,230
Charitable activities			
Expenditure on Almshouses and other property	237,881	17,647	255,528
Chapel expenditure	-	13,428	13,428
Total	242,433	31,753	274,186
Net gains on investments	90,230	6,373	96,603
NET INCOME/(EXPENDITURE)	32,671	(20,988)	11,683
Transfers between funds	(11,407)	11,407	-
Net movement in funds	21,264	(9,581)	11,683
RECONCILIATION OF FUNDS			
Total funds brought forward	1,920,189	248,484	2,168,673
TOTAL FUNDS CARRIED FORWARD	1,941,453	238,903	2,180,356

**GORING HEATH CHARITIES - THE ALLNUTT AND
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

11. TANGIBLE FIXED ASSETS

	Properties £	Conversion costs £	Other authorised improvements £	Chapel and Almsouses furniture and equipment £	Totals £
COST					
At 1 January 2022 and 31 December 2022	730,295	192,897	1,059,144	34,837	2,017,173
DEPRECIATION					
At 1 January 2022	160,196	42,438	585,572	34,837	823,043
Charge for year	7,303	1,929	8,940	-	18,172
At 31 December 2022	167,499	44,367	594,512	34,837	841,215
NET BOOK VALUE					
At 31 December 2022	562,796	148,530	464,632	-	1,175,958
At 31 December 2021	570,099	150,459	473,572	-	1,194,130

12. FIXED ASSET INVESTMENTS

	2022 £	2021 £
Shares	818,398	899,774
Broker cash	69,286	91,609
	887,684	991,383

**GORING HEATH CHARITIES - THE ALLNUTT AND
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

12. FIXED ASSET INVESTMENTS - continued

Additional information as follows:

	Listed investments £
MARKET VALUE	
At 1 January 2022	899,774
Additions	212,935
Disposals	(173,490)
Revaluations	(105,305)
Realised gains/(losses)	(15,516)
At 31 December 2022	818,398
NET BOOK VALUE	
At 31 December 2022	818,398
At 31 December 2021	899,774

Included within listed investments were investment assets outside the UK of £406,003 (2021: £430,653).

The following investments represent those holdings that, by market value, exceed 5% of the total market value of the listed investment portfolios.

	Holding	Market values£	Proportion of total listed value %
Investec Wealth & Investment Ltd			
Ishares Vii Plc Core S&P 500 Ucits Etf USD	199	65,441	8.0
Neuberger Ber Inv Uncorrelated Strategies I2	4130	45578	5.8

Cost or valuation at 31 December 2022 is represented by:

	Listed investment £
Valuation in 2022	818,398

Investments (neither listed nor unlisted) were as follows:

	2022 £	2021 £
Broker cash	69,286	91,609

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Dividend accrued income	2,105	1,728
Prepayments and accrued income	3,123	6,743
	5,228	8,471

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Deferred income	-	9,300
Accrued expenses	6,485	13,766
	6,485	23,066

15. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	Transfers between funds	At 31.12.22
	£	£	£	£
Unrestricted funds				
Permanent Endowment Fund	1,350,909	(45,262)	-	1,305,647
General Investment Fund	380,263	(38,905)	(7,731)	333,627
Almshouse Extraordinary Repair Fund	153,703	(22,833)	18,233	149,103
Cyclical Maintenance Fund	63,462	(6,141)	(639)	56,682
Working Fund	(6,884)	53,424	(22,135)	24,405
	1,941,453	(59,717)	(12,272)	1,869,464
Restricted funds				
Loan Repayment Fund	129,581	(14,836)	1,006	115,751
Chapel Fund	-	(11,266)	11,266	-
Almshouse Restoration Fund	109,322	(4,385)	-	104,937
	238,903	(30,487)	12,272	220,688
TOTAL FUNDS	2,180,356	(90,204)	-	2,090,152

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

15. 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				
Permanent Endowment Fund	-	(13,073)	(32,189)	(45,262)
General Investment Fund	7,654	(3,898)	(42,661)	(38,905)
Almshouse Extraordinary Repair Fund	2,203	(756)	(24,280)	(22,833)
Cyclical Maintenance Fund	658	(328)	(6,471)	(6,141)
Working Fund	189,818	(136,394)	-	53,424
	<u>200,333</u>	<u>(154,449)</u>	<u>(105,601)</u>	<u>(59,717)</u>
Restricted funds				
Loan Repayment Fund	1,027	(643)	(15,220)	(14,836)
Chapel Fund	3,712	(14,978)	-	(11,266)
Almshouse Restoration Fund	-	(4,385)	-	(4,385)
	<u>4,739</u>	<u>(20,006)</u>	<u>(15,220)</u>	<u>(30,487)</u>
TOTAL FUNDS	<u>205,072</u>	<u>(174,455)</u>	<u>(120,821)</u>	<u>(90,204)</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
Permanent Endowment Fund	1,333,718	17,191	-	1,350,909
General Investment Fund	362,827	23,998	(6,562)	380,263
Almshouse Extraordinary Repair Fund	143,410	12,016	(1,723)	153,703
Cyclical Maintenance Fund	79,688	10,058	(26,284)	63,462
Working Fund	546	(30,592)	23,162	(6,884)
	<u>1,920,189</u>	<u>32,671</u>	<u>(11,407)</u>	<u>1,941,453</u>
Restricted funds				
Loan Repayment Fund	121,515	7,060	1,006	129,581
Chapel Fund	-	(10,401)	10,401	-
Almshouse Restoration Fund	126,969	(17,647)	-	109,322
	<u>248,484</u>	<u>(20,988)</u>	<u>11,407</u>	<u>238,903</u>
TOTAL FUNDS	<u>2,168,673</u>	<u>11,683</u>	<u>-</u>	<u>2,180,356</u>

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Permanent Endowment Fund	-	(13,073)	30,264	17,191
General Investment Fund	6,926	(23,037)	40,109	23,998
Almshouse Extraordinary Repair Fund	2,143	(815)	10,688	12,016
Cyclical Maintenance Fund	1,314	(425)	9,169	10,058
Working Fund	174,491	(205,083)	-	(30,592)
	<u>184,874</u>	<u>(242,433)</u>	<u>90,230</u>	<u>32,671</u>
Restricted funds				
Loan Repayment Fund	1,365	(678)	6,373	7,060
Chapel Fund	3,027	(13,428)	-	(10,401)
Almshouse Restoration Fund	-	(17,647)	-	(17,647)
	<u>4,392</u>	<u>(31,753)</u>	<u>6,373</u>	<u>(20,988)</u>
TOTAL FUNDS	<u>189,266</u>	<u>(274,186)</u>	<u>96,603</u>	<u>11,683</u>

General Investment Fund

This represents the net book value of fixed assets (both properties and financial investments) which are not held in other funds.

Almshouse Extraordinary Repair Fund

This represents amounts set aside for providing extraordinary repairs, improvement or rebuilding of the Almshouses, Allnutt House and other property belonging to the Charity.

Cyclical Maintenance Fund

This represents amounts set aside for ordinary maintenance and repair of the Almshouses and other property belonging to the Charity which recur at infrequent intervals.

Working Fund

This represents the general unrestricted funds that are available for the charity to use as they see fit.

Permanent Endowment Fund

This represents the net book value of properties gifted to the charity. It also includes an element of financial investments, purchased from the proceeds of disposal of a property.

Loan Repayment Fund

This Fund was set up to recoup capital sums expended with the specific authority of the Charity Commissioners. The Charity Commissioners' orders provide that such capital sums should be recouped out of the annual income of the Charity by annual payments over periods stipulated by the orders.

Chapel Fund

This represents chapel collections and donations given for expenditure on the chapel and related salaries.

**GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

15. MOVEMENT IN FUNDS - continued

Almshouse Restoration Fund

This represents monies given to the charity in order to fund the roof restoration and boiler replacements of the Almshouses.

16. CONTINGENT LIABILITIES

There were no known contingent liabilities at 31st December 2022 or 2021.

17. CAPITAL COMMITMENTS

There were no commitments as at 31st December 2022 or 2021.

18. RELATED PARTY DISCLOSURES

During the year one of the trustees' rented a small garage from the charity for a sum of £52 per annum. There were no related party transactions for the year ended 31 December 2021.