

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
GORING HEATH CHARITIES - THE ALLNUTT AND
BAKER ALMSHOUSE AND EDUCATIONAL TRUST

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

**Chairman's Review
for the Year Ended 31 December 2023**

Our residents continue to have a good community spirit enjoying outings, barbecue and communal teas as well as tending their allotments. We also had a residents and Trustee afternoon tea in the Autumn which was well received and will be repeated during 2024.

Sadly, one of our younger residents died suddenly during the year, leaving his widow, to whom we provided appropriate support for her loss.

Our programme of planned maintenance continues to keep abreast of day-to-day painting and repair issues that inevitably arise on buildings of age. We have also commenced a longer-term project to review and inspect all the plumbing and water pipes in the buildings as these have not had much attention in recent years. This will also look at the long-term option for replacing the biomass boilers when they reach their end of life in 10 -12 years. We also continued the felling programme to remove the small number of ash trees that were subject to ash die back.

The Charity benefited from a very generous donation and gift which was made in memory of the wife of one of our congregation members. Part of this was used to refurbish the altar rail in the Chapel and a small plaque was added to recognise this munificent donation. The rail was rededicated by the Bishop of Dorchester at the Patronal festival in August.

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

**Report of the Trustees
for the Year Ended 31 December 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives

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.

**Report of the Trustees
for the Year Ended 31 December 2023**

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 2023, our investments totalled £960,650 compared with £887,684 at 31st December 2022.

Bonds and cash accounted for about 27% of our portfolio - with 56% being invested in equities, 3% in property funds and 14% in alternative investments.

Results for the year

We maintained a satisfactory financial position during 2023. Income exceeded expenditure and we operated within our budget. We finished the year with total funds of over £2.16 million, compared with £2.09 million at 31st December 2022. The increase is attributable to the increase in the value of our investments as discussed above.

Residents fuel charges were again increased in 2023, as external fuel costs rose significantly with inflation. We continue to monitor fuel costs generally; in 2024 our electricity contract requires renewal and we have budgeted for a significant increase in cost of this essential utility.

**Report of the Trustees
for the Year Ended 31 December 2023**

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)
Nick Henry
Ann Knee-Robinson
James Maclachlan
Martina Platts
Peter Buckley (appointed 24/01/2024)

Independent Examiner

Stephen Anderson FCCA
Knox Cropper LLP
Chartered Accountants
153 -155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

Clerk to the Trustees

Belinda Clarke

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

**Report of the Trustees
for the Year Ended 31 December 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Chaplain

The Reverend Peter Dewey

Warden

Ian Gair

Approved by order of the board of trustees on 19 July 2024 and signed on its behalf by:

Martina Platts

Martina Platts - Trustee

19.7.24



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

Independent examiner's report to the trustees of Goring Heath Charities - The Allnutt and Baker Almshouse and Educational Trust

I report to the charity trustees on my examination of the accounts of Goring Heath Charities - The Allnutt and Baker Almshouse and Educational Trust (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Stephen Anderson FCCA

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

19 July 2024

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

**Statement of Financial Activities
for the Year Ended 31 December 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		10,857	3,779	14,636	6,050
Charitable activities					
Income from residents		104,389	-	104,389	89,456
Other trading activities	2	21,150	-	21,150	18,215
Investment income	3	90,029	606	90,635	89,790
Other income		1,738	-	1,738	1,561
Total		228,163	4,385	232,548	205,072
EXPENDITURE ON					
Raising funds	4	4,312	619	4,931	4,911
Charitable activities					
Expenditure on Almshouses and other property	5	181,191	1,238	182,429	154,599
Chapel expenditure		-	18,656	18,656	14,945
Total		185,503	20,513	206,016	174,455
Net gains/(losses) on investments		35,579	5,233	40,812	(120,821)
NET INCOME/(EXPENDITURE)					
Transfers between funds	15	78,239 (15,952)	(10,895) 15,952	67,344 -	(90,204) -
Net movement in funds		62,287	5,057	67,344	(90,204)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,869,464	220,688	2,090,152	2,180,356
TOTAL FUNDS CARRIED FORWARD		1,931,751	225,745	2,157,496	2,090,152


The notes form part of these financial statements

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

Balance Sheet
31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	11	1,057,234	103,768	1,161,002	1,175,958
Investments	12	838,673	121,977	960,650	887,684
		<u>1,895,907</u>	<u>225,745</u>	<u>2,121,652</u>	<u>2,063,642</u>
CURRENT ASSETS					
Debtors	13	7,722	-	7,722	5,228
Cash at bank		33,999	-	33,999	27,767
		<u>41,721</u>	<u>-</u>	<u>41,721</u>	<u>32,995</u>
CREDITORS					
Amounts falling due within one year	14	(5,877)	-	(5,877)	(6,485)
NET CURRENT ASSETS		<u>35,844</u>	<u>-</u>	<u>35,844</u>	<u>26,510</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,931,751</u>	<u>225,745</u>	<u>2,157,496</u>	<u>2,090,152</u>
NET ASSETS		<u>1,931,751</u>	<u>225,745</u>	<u>2,157,496</u>	<u>2,090,152</u>
FUNDS	15				
Unrestricted funds				1,931,751	1,869,464
Restricted funds				225,745	220,688
TOTAL FUNDS				<u>2,157,496</u>	<u>2,090,152</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 July 2024 and were signed on its behalf by:


Garry Forster - Trustee


Martina Platts - Trustee 19.7.24.

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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.

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

1. ACCOUNTING POLICIES - continued

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

	2023	2022
	£	£
Renewable Heat Incentive	21,150	18,215

3. INVESTMENT INCOME

	2023	2022
	£	£
Rent - The School House	14,161	14,680
Rent - Allnutt House	49,200	48,750
Rent - Woodland Cottage	13,035	12,376
Rent - Grazing	702	2,400
Dividends	13,114	11,539
Deposit account interest	423	45
	90,635	89,790

4. RAISING FUNDS

Investment management costs

	2023	2022
	£	£
Portfolio management	4,931	4,911

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Expenditure on Almshouses and other property	163,931	18,498	182,429
Chapel expenditure	18,656	-	18,656
	182,587	18,498	201,085

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

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Staff costs	28,917	27,014
Fuel (oil and wood pellet)	31,515	25,053
Electricity	11,710	11,477
Water	2,120	1,923
Council tax	2,378	2,455
Insurance	6,456	5,891
Chapel expenditure	4,141	3,249
Repairs and maintenance - Chapel	2,630	614
Repairs and maintenance - Grounds	22,429	13,714
Repairs and maintenance - Boilers and water	9,753	7,311
Repairs and maintenance - Allnutt House	7,302	4,218
Repairs and maintenance - Almshouses	13,508	19,075
Repairs and maintenance - Small capital items	1,145	300
Repairs and maintenance - Woodland Cottage	524	137
Repairs and maintenance - School House	6,975	1,884
Repairs and maintenance- Old School Cottage	14,256	3,228
Agent letting fees	1,322	4,080
Welfare grants and donations	550	1,085
Depreciation	14,956	18,172
	182,587	150,880

7. SUPPORT COSTS

	Management	Finance	Governance	Totals
	£	£	costs	£
	£	£	£	£
Expenditure on Almshouses and other property	14,519	79	3,900	18,498

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

Management

	2023	2022
	Expenditure on Almshouses and other property	Total activities
	£	£
Wages	10,173	9,478
Pensions	814	820
Telephone, postage, stationery & website	2,543	2,215
Sundries	349	317
Travelling expenses	163	204
Social	382	538
Training fees	95	-
	14,519	13,572

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

**7. SUPPORT COSTS - continued
Finance**

	2023	2022
	Expenditure on Almshouses and other property £	Total activities £
Bank charges	79	122

Governance costs

	2023	2022
	Expenditure on Almshouses and other property £	Total activities £
Auditors' remuneration	-	4,970
Accountancy and legal fees	3,900	-
	3,900	4,970

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

9. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	39,090	36,492
Other pension costs	814	820
	39,904	37,312

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

	2023	2022
Warden and Chaplain	2	2
Administration	1	1
	3	3

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

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (2022)

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

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

11. TANGIBLE FIXED ASSETS

	Properties £	Conversion costs £	Other authorised improvements £	Chapel and Almshouses furniture and equipment £	Totals £
COST					
At 1 January 2023 and 31 December 2023	730,295	192,897	1,059,144	34,837	2,017,173
DEPRECIATION					
At 1 January 2023	167,499	44,367	594,512	34,837	841,215
Charge for year	7,303	1,929	5,724	-	14,956
At 31 December 2023	174,802	46,296	600,236	34,837	856,171
NET BOOK VALUE					
At 31 December 2023	555,493	146,601	458,908	-	1,161,002
At 31 December 2022	562,796	148,530	464,632	-	1,175,958

12. FIXED ASSET INVESTMENTS

	2023 £	2022 £
Shares	924,168	818,398
Broker cash	36,482	69,286
	960,650	887,684

Additional information as follows:

	Listed investments £
MARKET VALUE	
At 1 January 2023	818,398
Additions	357,164
Disposals	(292,206)
Revaluations	31,940
Realised gains/(losses)	8,872
At 31 December 2023	924,168
NET BOOK VALUE	
At 31 December 2023	924,168
At 31 December 2022	818,398

Included within listed investments were investment assets outside the UK of £442,060 (2022: £406,003).

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

12. FIXED ASSET INVESTMENTS - continued

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 Iii Plc S&P 500 Equal Weight Ucits	9365	50,590	5.5

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2023	924,168

Investments (neither listed nor unlisted) were as follows:

	2023 £	2022 £
Broker cash	36,482	69,286

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Dividend accrued income	2,400	2,105
Prepayments and accrued income	5,322	3,123
	7,722	5,228

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accrued expenses	<u>5,877</u>	<u>6,485</u>

15. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
Permanent Endowment Fund	1,305,647	12	-	1,305,659
General Investment Fund	333,627	20,790	(8,709)	345,708
Almshouse Extraordinary Repair Fund	149,103	2,534	32,697	184,334
Cyclical Maintenance Fund	56,682	6,652	(727)	62,607
Working Fund	24,405	48,251	(39,213)	33,443
	<u>1,869,464</u>	<u>78,239</u>	<u>(15,952)</u>	<u>1,931,751</u>
Restricted funds				
Loan Repayment Fund	115,751	5,220	1,006	121,977
Chapel Fund	-	(14,946)	14,946	-
Almshouse Restoration Fund	104,937	(1,169)	-	103,768
	<u>220,688</u>	<u>(10,895)</u>	<u>15,952</u>	<u>225,745</u>
TOTAL FUNDS	<u>2,090,152</u>	<u>67,344</u>	<u>-</u>	<u>2,157,496</u>

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)	13,085	12
General Investment Fund	9,484	(3,816)	15,122	20,790
Almshouse Extraordinary Repair Fund	2,163	(888)	1,259	2,534
Cyclical Maintenance Fund	861	(322)	6,113	6,652
Working Fund	215,655	(167,404)	-	48,251
	<u>228,163</u>	<u>(185,503)</u>	<u>35,579</u>	<u>78,239</u>
Restricted funds				
Loan Repayment Fund	606	(619)	5,233	5,220
Chapel Fund	3,779	(18,725)	-	(14,946)
Almshouse Restoration Fund	-	(1,169)	-	(1,169)
	<u>4,385</u>	<u>(20,513)</u>	<u>5,233</u>	<u>(10,895)</u>
TOTAL FUNDS	<u>232,548</u>	<u>(206,016)</u>	<u>40,812</u>	<u>67,344</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

15. MOVEMENT IN FUNDS - continued

Comparatives for 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
	<u>1,941,453</u>	<u>(59,717)</u>	<u>(12,272)</u>	<u>1,869,464</u>
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
	<u>238,903</u>	<u>(30,487)</u>	<u>12,272</u>	<u>220,688</u>
TOTAL FUNDS	<u>2,180,356</u>	<u>(90,204)</u>	<u>-</u>	<u>2,090,152</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				
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>

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.

15. MOVEMENT IN FUNDS - continued

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.

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 2023 or 2022.

17. CAPITAL COMMITMENTS

There were no commitments as at 31st December 2023 or 2022.

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 (2022:£52).

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

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

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and gift aid	10,857	2,338
Chapel collections	3,779	3,712
	14,636	6,050
Other trading activities		
Renewable Heat Incentive	21,150	18,215
Investment income		
Rent - The School House	14,161	14,680
Rent - Allnutt House	49,200	48,750
Rent - Woodland Cottage	13,035	12,376
Rent - Grazing	702	2,400
Dividends	13,114	11,539
Deposit account interest	423	45
	90,635	89,790
Charitable activities		
Maintenance	85,122	79,154
Light and heat	19,267	10,302
	104,389	89,456
Other income		
Other	1,738	1,561
Total incoming resources	232,548	205,072
EXPENDITURE		
Investment management costs		
Portfolio management	4,931	4,911
Charitable activities		
Wages	28,917	27,014
Fuel (oil and wood pellet)	31,515	25,053
Electricity	11,710	11,477
Water	2,120	1,923
Council tax	2,378	2,455
Insurance	6,456	5,891
Chapel expenditure	4,141	3,249
Carried forward	87,237	77,062

This page does not form part of the statutory financial statements

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

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

	2023 £	2022 £
Charitable activities		
Brought forward	87,237	77,062
Repairs and maintenance - Chapel	2,630	614
Repairs and maintenance - Grounds	22,429	13,714
Repairs and maintenance - Boilers and water	9,753	7,311
Repairs and maintenance - Allnutt House	7,302	4,218
Repairs and maintenance - Almshouses	13,508	19,075
Repairs and maintenance - Small capital items	1,145	300
Repairs and maintenance - Woodland Cottage	524	137
Repairs and maintenance - School House	6,975	1,884
Repairs and maintenance- Old School Cottage	14,256	3,228
Agent letting fees	1,322	4,080
Welfare grants and donations	550	1,085
Depreciation of tangible fixed assets	14,956	18,172
	182,587	150,880
Support costs		
Management		
Wages	10,173	9,478
Pensions	814	820
Telephone, postage, stationery & website	2,543	2,215
Sundries	349	317
Travelling expenses	163	204
Social	382	538
Training fees	95	-
	14,519	13,572
Finance		
Bank charges	79	122
Governance costs		
Auditors' remuneration	-	4,970
Accountancy and legal fees	3,900	-
	3,900	4,970
Total resources expended	206,016	174,455
Net income before gains and losses	26,532	30,617
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	8,872	(15,516)
Net income	35,404	15,101

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

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for the Year Ended 31 December 2023**

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