

The Rowleys Partnership Ltd
Statutory Auditors
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

John Longwill's Agricultural Scheme
for

Financial Statements
for the Year Ended
31 December 2022

Page	Reference and Administrative Details	Report of the Trustees	Report of the Independent Auditors	Statement of Financial Activities	Balance Sheet	Notes to the Financial Statements	Detailed Statement of Financial Activities
1		2 to 4	5 to 8	9	10	11 to 20	21 to 22

TRUSTEES	PRINCIPAL ADDRESS	REGISTERED CHARITY NUMBER	AUDITORS	CLERK AND ADMINISTRATION	PRINCIPAL BANKERS
P C Osborne P A Abbott C A Clarke J W Stanley	1 Berridge Street Leicester LE1 5JT	215278	The Rowleys Partnership Ltd Statutory Auditors Chartered Accountants Charmwood House Harcourt Way Meridian Business Park Leicester Leicestershire LE19 1WP	Lisa Bacon FCILEX 1 Berridge Street Leicester LE1 5JT	Lloyds TSB Bank plc 7 High Street Leicester LE1 9FS
Investment Advisors Quilter Cheviot 1st Floor 7 Dominus Way Leicester LE19 1RP					

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).

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objective of the charity is the promotion of the agricultural industry in the county of Leicestershire through making grants to appropriate institutions and individuals. The governing instrument also permits financial assistance for Young Farmers Clubs in the county of Leicestershire and for students attending agricultural colleges. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

ACHIEVEMENT AND PERFORMANCE

Achievements of objectives

The objective is principally achieved by the making of grants or loans either directly to farmers or for the purposes of funding or mitigating the costs of education at an agricultural college thereby ensuring the future of the agricultural industry.

The trustees are pleased to receive applications for grants and loans and during the last financial year received several requests for grants, nearly all of which were approved and amounted to £17,500 (2021 - £40,400). The trustees consider that the objectives were all met during the year.

The trustees actively promote the objectives of the scheme by appropriate advertisement, word of mouth and other suitable promotions and through Agricultural Colleges provided the recipients are based in Leicestershire. There have been no changes in the trustees' policies during the financial year.

The public benefit is served by ensuring as wide an audience as possible is reached with promotion. To this end the trustees commissioned the development of a website which is now in operation. The grant making policy of the trustees serves to give as wide a definition as possible of agriculture and the trustees intend to apply to the Charity Commission for the scheme to include horticulture if insufficient applications are received. The trustees may also, if necessary in the future, obtain permission to widen the area of benefit.

The trustees monitor the application of grant aid. In some cases, where it is apparent that the making of the grant has achieved success, the applicant may be considered for a further application.

ACHIEVEMENT AND PERFORMANCE**Investment policy/performance and objectives**

The trustees have unrestricted powers of investment. Under the Trust Deed, the trustees are empowered to invest in a wide range of investments including land.

The trustees are of the opinion, however, that the objectives of the trust are best served by maximising income to provide grant aid for new or expanding agricultural businesses and to provide aid at times of hardship if there is a reasonable likelihood of the enterprise recovering from such hardship.

The trustees consider that the investments are soundly based in government securities and blue chip stocks with the objective of investing for income and the prospect of longer-term capital growth. Their attitude to risk is medium to low and this definition is applied by the charity's investment managers in undertaking their review and management of the portfolio.

FINANCIAL REVIEW**Financial position**

The charity's work is entirely reliant on income and investment returns from its endowment.

The performance of the United Kingdom stock market was challenging in this year due to the recent economic events which meant market conditions were difficult. The conditions of the markets has resulted in the investments portfolio value being decreased this year by £145,510.

Investment yields in 2021 were down by 2.5% and in 2022 were up by 3.2%. Costs were contained within expectations. Accordingly, the net surplus before grants was £31,487 (2021 - £26,026). Grants made during the year amounted to £17,500 (2021 - £40,400) resulting in an unrestricted surplus carried forward of £13,987 (2021 - £14,374 deficit).

Reserves Policy

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately twelve months of costs and charitable expenditure. The trustees consider that this level will provide sufficient funds to respond to applications for grants. At 31 December 2022 the funds available for grants and running costs were £126,931 thereby indicating that approximately £95,000 is available for grants for the year to 31 December 2023 in addition to funds generated in that year. Balance of the unrestricted fund at the year was £126,931 and endowment fund was £2,809,064.

FUTURE PLANS

The charity's trustees aim to provide a longer term commitment to the agricultural industry by funding educational courses as well as meeting the immediate funding requirements of certain farmers' schemes.

STRUCTURE, GOVERNANCE AND MANAGEMENT**Governing document**

The charity was originally established under a scheme of the Chancery Division of the High Court of Justice dated 19 October 1936 pursuant to the Will Trust of the Late Mr. John Longwill. A deed dated 7 October 1982 established a scheme for the regulation of the charity. The charity is a trust governed by trustees.

Recruitment and appointment of new trustees

New trustees are briefed on their legal obligations under charity laws and on the content of the memorandum for the regulation of the scheme together with the decision making processes and the recent financial performance of the scheme. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

STRUCTURE, GOVERNANCE AND MANAGEMENT**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have a risk management strategy which comprises:

- " an annual review of the risks the charity may face;
 - " the establishment of systems and procedures to mitigate those risks identified in the plan; and
 - " the implementation of procedures designed to minimise any potential effect on the charity should those risks materialise.
- The principal risks inherent in the charity are the risk of investments reducing in value and declining income thereby putting the charity's objectives and reserves policy at risk.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

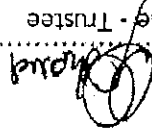
The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the 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 29.6.23 and signed on its behalf by:

P C Osborne - Trustee



Opinion
We have audited the financial statements of John Longwill's Agricultural Scheme (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), including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; 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.

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:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are considered capable of detecting irregularities, including fraud, is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant which are directly relevant to specific assertions in the financial statements are those related to the financial reporting frameworks (UK Generally Accepted Accounting Practice, the Charities Act 2011) and the relevant tax compliance regulations in the jurisdiction in which the charity operates;
- We enquired of management, whether they were aware of any instances of non-compliance with laws and regulations or whether they had any knowledge of actual, suspected or alleged fraud;
- We assessed the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur;
- Our testing considered unusual or unexpected journal entries on a sample basis;
- We evaluated the assumptions and judgements used by management within significant accounting estimates and assessing if these indicate evidence of management bias;
- We tested significant transactions, in particular the evaluation of the business rationale for any which appear unusual or outside the charity's normal course of business;
- We assessed the appropriateness of the collective competence and capabilities of the engagement team by understanding the practical experience with audit engagements of a similar nature and complexity, plus ensuring the team had appropriate and relevant training of the financial reporting framework and the relevant tax compliance regulations specific to the entity;
- We reviewed the financial statements and tested the disclosures against supporting documentation;
- We communicated relevant matters to all members of the audit team to ensure they understood the risks specific to the entity and the audit procedures planned to mitigate these.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.

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.

The Rowleys Partnership Ltd

The Rowleys Partnership Ltd

Statutory Auditors

Chartered Accountants

Charnwood House

Harcourt Way

Meridian Business Park

Leicester

Leicestershire

LE19 1WP

Date: 10.7.23

INCOME AND ENDOWMENTS FROM		Notes	Unrestricted fund	Endowment fund	Total funds	2021
			£	£	£	£
Other trading activities	2	19,175	-	19,175	19,226	19,226
	3	43,338	-	43,338	37,110	37,110
		62,513	-	62,513	56,336	56,336
	Total					
EXPENDITURE ON	4	17,500	-	17,500	40,400	40,400
		6,305	-	6,305	6,220	6,220
		24,721	-	24,721	24,090	24,090
		48,526	-	48,526	70,710	70,710
Total						
Net gains/(losses) on investments	11	-	(91,985)	(91,985)	(91,985)	215,630
	NET INCOME/(EXPENDITURE)					
		13,987	(91,985)	(77,998)	201,256	201,256
	RECONCILIATION OF FUNDS					
Total funds brought forward			112,944	2,901,049	3,013,993	2,812,737
TOTAL FUNDS CARRIED FORWARD			126,931	2,809,064	2,935,995	3,013,993

The notes form part of these financial statements

	Notes	Unrestricted fund	Endowment fund	Total funds	Total funds
		£	£	£	£
FIXED ASSETS					
Investments	11	-	1,353,005	1,353,005	1,506,037
Investment property	12	-	1,290,000	1,290,000	1,236,475
		-	2,643,005	2,643,005	2,742,512
CURRENT ASSETS					
Debtors: amounts falling due within one year	13	2,907	-	2,907	1,787
Cash in hand	14	149,050	166,059	315,109	305,560
		151,957	166,059	318,016	307,347
CREDITORS					
Amounts falling due within one year	15	(25,026)	-	(25,026)	(35,866)
NET CURRENT ASSETS		126,931	166,059	292,990	271,481
TOTAL ASSETS LESS CURRENT LIABILITIES		126,931	2,809,064	2,935,995	3,013,993
NET ASSETS		126,931	2,809,064	2,935,995	3,013,993
FUNDS					
Unrestricted funds:					
General fund			126,931	126,931	112,944
Endowment funds:					
Endowment			2,809,064	2,809,064	2,901,049
TOTAL FUNDS			2,935,995	2,935,995	3,013,993

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.

John Longwill's Agricultural Scheme is an unincorporated charity registered in England and Wales. The address of the charity is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

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

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

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

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 incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

1. ACCOUNTING POLICIES - continued

Income

Investment income is earned through holding assets for investment purposes such as shares. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure. If 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.

Allocation and apportionment of costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office and governance costs.

Investment property/land

Investment properties/land, for which fair value can be measured reliably and are measured at fair value at each reporting date, with changes in fair value recognised in 'net gains / (losses)' on investments' in the SoFA.

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.

Endowment fund refers shares investments in listed organisations, with only the income generated from this investment to be spent on the objects of the charity.

The income from the endowment funds is transferred to unrestricted funds.

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

Grants to agriculture

Grants to agriculture are charged in the year in which the grant is made. See note 6 for detailed breakdown of grants made during the year.

1. ACCOUNTING POLICIES - continued

Going concern
The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Investments
Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

Debtors and creditors receivable / payable within one year
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash and cash equivalents
Cash and cash equivalents comprise cash in hand and cash on deposit.

2. OTHER TRADING ACTIVITIES

Rental income

	2022	2021
£	19,175	£
	<u>19,226</u>	<u>19,226</u>

3. INVESTMENT INCOME

Investment income
Deposit account interest

	2022	2021
£	43,334	£
	<u>4</u>	<u>7</u>
	<u>43,338</u>	<u>37,110</u>

4.	CHARITABLE ACTIVITIES COSTS				
	Grants to individuals	-	£		
	Support costs	-	£		
	Charitable Activities	24,721		6,305	48,526
		<u>24,721</u>		<u>6,305</u>	<u>48,526</u>
	Direct Costs (see note 5)	17,500			
	Funding of activities (see note 6)	-			
	Support costs (see note 7)	-			
	Totals	17,500	£	17,500	
		<u>17,500</u>		<u>17,500</u>	
5.	DIRECT COSTS OF CHARITABLE ACTIVITIES				
	Secretarial & administration	9,400	£	2022	2021
	Agents fees	1,721			
	Accountancy fees	2,780			
	Portfolio management charges	10,430			
	Website hosting	360			
	Bank charges	30			
		<u>24,721</u>		<u>24,090</u>	
6.	GRANTS PAYABLE				
	Total grants	17,500	£	2022	2021
	The total grants paid to institutions during the year was as follows:	7,000			
	Leicester & Rutland YFC	7,000			
		<u>7,000</u>		<u>14,000</u>	
	The total grants paid to individuals during the year was as follows:	10,500	£	2022	2021
	Harper Adams University	9,000			
	Mr & Mrs Bettie	7,000			
	Mr Sam Brewin	5,000			
	Louise Barker	-			
		<u>10,500</u>		<u>26,400</u>	

7.	SUPPORT COSTS	<p>Governance costs</p> <p>£ 6,305</p> <p>Support costs</p>																														
8.	TRUSTEES' REMUNERATION AND BENEFITS	<p>There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.</p> <p>Trustees' expenses</p> <p>During the year, the trustees were paid expenses for mileage amounting to £nil (2021: £nil).</p>																														
9.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES	<table> <tr> <th data-bbox="204 1025 272 1059">Total funds</th><th data-bbox="331 1025 464 1059">Endowment fund</th><th data-bbox="491 1025 635 1059">Unrestricted fund</th></tr> <tr> <td data-bbox="177 958 272 992"></td><td data-bbox="331 958 464 992"></td><td data-bbox="491 958 635 992"></td></tr> <tr> <td data-bbox="177 869 272 902">19,226</td><td data-bbox="331 869 464 902">-</td><td data-bbox="491 869 635 902">-</td></tr> <tr> <td data-bbox="177 801 272 835">37,110</td><td data-bbox="331 801 464 835">-</td><td data-bbox="491 801 635 835">-</td></tr> <tr> <td data-bbox="177 734 272 768">56,336</td><td data-bbox="331 734 464 768">-</td><td data-bbox="491 734 635 768">-</td></tr> <tr> <td data-bbox="177 667 272 701">40,400</td><td data-bbox="331 667 464 701">-</td><td data-bbox="491 667 635 701">-</td></tr> <tr> <td data-bbox="177 600 272 633">6,220</td><td data-bbox="331 600 464 633">-</td><td data-bbox="491 600 635 633">-</td></tr> <tr> <td data-bbox="177 533 272 566">24,090</td><td data-bbox="331 533 464 566">-</td><td data-bbox="491 533 635 566">-</td></tr> <tr> <td data-bbox="177 465 272 499">70,710</td><td data-bbox="331 465 464 499">-</td><td data-bbox="491 465 635 499">-</td></tr> <tr> <td data-bbox="177 398 272 432">215,630</td><td data-bbox="331 398 464 432">-</td><td data-bbox="491 398 635 432">-</td></tr> </table> <p>EXPENDITURE ON</p> <p>Charitable activities</p> <p>Total grants</p> <p>Support costs</p> <p>Charitable Activities</p> <p>Total</p> <p>Other trading activities</p> <p>Investment income</p> <p>Total</p> <p>Net gains on investments</p>	Total funds	Endowment fund	Unrestricted fund				19,226	-	-	37,110	-	-	56,336	-	-	40,400	-	-	6,220	-	-	24,090	-	-	70,710	-	-	215,630	-	-
Total funds	Endowment fund	Unrestricted fund																														
19,226	-	-																														
37,110	-	-																														
56,336	-	-																														
40,400	-	-																														
6,220	-	-																														
24,090	-	-																														
70,710	-	-																														
215,630	-	-																														

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	NET INCOME/(EXPENDITURE)		
	Unrestricted fund	Endowment fund	Total funds
	£	£	£
	(14,374)	215,630	201,256
	127,318	2,685,419	2,812,737
RECONCILIATION OF FUNDS			
Total funds brought forward	112,944	2,901,049	3,013,993
TOTAL FUNDS CARRIED FORWARD	112,944	2,901,049	3,013,993

10. AUDITORS REMUNERATION

During the year the auditors remuneration totalled £3,400 (2021 - £3,400). Non audit services £2,780 (2021: £2,780).

11. FIXED ASSET INVESTMENTS		
Listed investments		£
MARKET VALUE		
At 1 January 2022	1,506,037	
Additions	305,840	
Disposals	(313,362)	
Revaluations	(145,510)	
At 31 December 2022	1,353,005	
NET BOOK VALUE		
At 31 December 2022	1,353,005	
At 31 December 2021	1,506,037	

Investments include those both held inside and outside of the UK and is controlled by a third party asset management company.

Above investments are held as follows:

2022	£	2021	£
Bonds and Fixed Interest UK	163,242	199,284	
Bonds and Fixed Interest Overseas	83,010	101,011	
Equities	367,688	398,254	
- UK	57,567	66,025	
- Europe	244,836	253,521	
- North America	51,874	60,176	
- Emerging markets			

11. FIXED ASSET INVESTMENTS - continued

- Global	80,505	1,353,005
- Japan	27,300	
- Asia Pacific	35,723	
- Alternative investments	212,674	
COIF - Special range	28,586	
	<u>32,304</u>	<u>1,506,037</u>

Listed investments at cost	£	2022	2021
1 January 2022	1,199,411	1,170,595	£
Additions	305,840	113,575	
Disposals	(277,926)	(84,759)	
	<u>1,227,325</u>	<u>1,199,411</u>	

Cost or valuation at 31 December 2022 is represented by:

Listed investments	£	1,353,005
--------------------	---	-----------

Valuation in 2022

Net gains on investments

2022	2021	£	£
Realised gain/ (losses) on listed investments	33,482	6,945	
Unrealised gains on listed investment	(178,992)	122,210	
Unrealised gain on investment property/land	53,525	86,475	
	<u>91,985</u>	<u>215,630</u>	

3

At 1 January 2022
Revaluation

1,236,475
53,525

1,236,475

1,290,000

1,290,000

1,290,000

1,236,475

2022
2021

2022	£	534,774	90,500	624,726	40,000
2021	£	511,875	86,625	597,975	40,000

The cost values of the land at Owston was £320,000.

The title deeds are held in the names of C A Clarke, P C Osborne and P A Abbott.

Valuation in 2022

Valuation in 2022 (€)
1,290,000

£ 1,290,000

2022	2021
£	£

$$\overline{1062} \quad \overline{1787}$$

14. CASH IN HAND				
	General fund	Endowment funds	Total	
	£	£	£	
Cash in hand	149,050	166,059	315,109	2022
Total	149,050	166,059	315,109	2021
	£	£	£	
	305,560	305,560	305,560	2021
15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
Accruals and deferred income		25,026	35,866	
		£	£	
		2022	2021	
16. MOVEMENT IN FUNDS				
Net movement	At 1.1.22	in funds	At	
Unrestricted funds	£	£	£	
General fund	112,944	13,987	126,931	
Endowment funds	2,901,049	(91,985)	2,809,064	
TOTAL FUNDS	3,013,993	(77,998)	2,935,995	
Net movement in funds, included in the above are as follows:				
	Incoming resources	Resources expended	Gains and losses	Movement in funds
£	£	£	£	£
Unrestricted funds	62,513	(48,526)	-	13,987
General fund	-	-	-	-
Endowment funds	-	-	(91,985)	(91,985)
TOTAL FUNDS	62,513	(48,526)	(91,985)	(77,998)

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21	Net movement in funds	At
Unrestricted funds	£	£	£
General fund	127,318	(14,374)	112,944
Endowment funds	2,685,419	215,630	2,901,049
TOTAL FUNDS	2,812,737	201,256	3,013,993

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	56,336	(70,710)	-	(14,374)
Endowment funds	-	-	215,630	215,630
TOTAL FUNDS	56,336	(70,710)	215,630	201,256

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022 and 31 December 2021.

	2022	2021
INCOME AND ENDOWMENTS		
Other trading activities	19,175	19,226
Rental income		
Investment income	43,334	37,103
Investment income		
Deposit account interest	4	7
Total incoming resources	62,513	56,336
EXPENDITURE		
Charitable activities	9,400	8,460
Secretarial & administration		
Agents fees	1,721	1,722
Accountancy fees	2,780	2,780
Portfolio management charges	10,430	10,738
Website hosting	360	360
Bank charges	30	30
Grants to institutions	7,000	14,000
Grant to individuals	10,500	26,400
	42,221	64,490
Support costs		
Governance costs	3,400	3,400
Auditors' remuneration		
Secretarial & administration	2,905	2,820
	6,305	6,220
Total resources expended	48,526	70,710
Net income/(expenditure) before gains and losses	13,987	(14,374)
Realised recognised gains and losses		
Carried forward	13,987	(14,374)

This page does not form part of the statutory financial statements

John Longwill's Agricultural Scheme
 Detailed Statement of Financial Activities
 for the Year Ended 31 December 2022

	2022	2021
Realised recognised gains and losses	£	£
Brought forward	13,987	(14,374)
Realised gains/(losses) on fixed asset investments	33,482	6,945
Net Income/(expenditure)	47,469	(7,429)