

REGISTERED CHARITY NUMBER: 215278

**Unaudited Financial Statements
for the Year Ended
31 December 2023**

for

John Longwill's Agricultural Scheme

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

John Longwill's Agricultural Scheme

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for the Year Ended 31 December 2023**

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John Longwill's Agricultural Scheme

**Reference and Administrative Details
for the Year Ended 31 December 2023**

TRUSTEES	P C Osborne P A Abbott C A Clarke J W Stanley
PRINCIPAL ADDRESS	1 Berridge Street Leicester LE1 5JT
REGISTERED CHARITY NUMBER	215278
INDEPENDENT EXAMINER	The Rowleys Partnership Ltd Chartered Accountants Charnwood House Harcourt Way Meridian Business Park Leicester Leicestershire LE19 1WP
CLERK AND ADMINISTRATION	Lisa Bacon FCILEx 1 Berridge Street Leicester LE1 5JT Investment Advisors Quilter Cheviot 1st Floor 7 Dominus Way Leicester LE19 1RP
PRINCIPAL BANKERS	Lloyds TSB Bank plc 7 High Street Leicester LE1 4FP

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).

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 £28,920 (2022 - £17,500). 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.

John Longwill's Agricultural Scheme

Report of the Trustees for the Year Ended 31 December 2023

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 in 2023 seems to have picked up from 2022. The conditions of the markets has resulted in the investments portfolio value being increased this year by £190,959..

Investment yields in 2022 were down by 3.2% and in 2023 were up by 3.2%. Costs were contained within expectations. Accordingly, the net surplus before grants was £38,573 (2022 - £31,487). Grants made during the year amounted to £28,920 (2022 - £17,500) resulting in an unrestricted surplus carried forward of £9,653 (2022 - £13,987).

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 2023 the funds available for grants and running costs were £136,584 thereby indicating that approximately £95,000 is available for grants for the year to 31 December 2024 in addition to funds generated in that year. Balance of the unrestricted fund at the year was £136,584 and endowment fund was £2,885,672.

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.

Approved by order of the board of trustees on 11 June 2024 and signed on its behalf by:


.....
P C Osborne - Trustee

Independent Examiner's Report to the Trustees of
John Longwill's Agricultural Scheme

Independent examiner's report to the trustees of John Longwill's Agricultural Scheme

I report to the charity trustees on my examination of the accounts of John Longwill's Agricultural Scheme (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.



Paula Swann - Jones FCA

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

Date: 11 June 2024

John Longwill's Agricultural Scheme

Statement of Financial Activities
for the Year Ended 31 December 2023

	Notes	Unrestricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Other trading activities	2	19,275	-	19,275	19,175
Investment income	3	<u>50,073</u>	<u>-</u>	<u>50,073</u>	<u>43,338</u>
Total		<u>69,348</u>	<u>-</u>	<u>69,348</u>	<u>62,513</u>
EXPENDITURE ON					
Charitable activities	4				
Grants to individuals		28,920	-	28,920	17,500
Support costs		2,890	-	2,890	6,305
Charitable Activities		<u>27,885</u>	<u>-</u>	<u>27,885</u>	<u>24,721</u>
Total		<u>59,695</u>	<u>-</u>	<u>59,695</u>	<u>48,526</u>
Net gains/(losses) on investments		<u>-</u>	<u>76,608</u>	<u>76,608</u>	<u>(91,985)</u>
NET INCOME/(EXPENDITURE)		9,653	76,608	86,261	(77,998)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>126,931</u>	<u>2,809,064</u>	<u>2,935,995</u>	<u>3,013,993</u>
TOTAL FUNDS CARRIED FORWARD		<u>136,584</u>	<u>2,885,672</u>	<u>3,022,256</u>	<u>2,935,995</u>

The notes form part of these financial statements

John Longwill's Agricultural Scheme

Balance Sheet
31 December 2023

	Notes	Unrestricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Investments					
Investments	11	-	1,543,964	1,543,964	1,353,005
Investment property	12	-	<u>1,290,000</u>	<u>1,290,000</u>	<u>1,290,000</u>
		-	2,833,964	2,833,964	2,643,005
CURRENT ASSETS					
Debtors: amounts falling due within one year	13	3,824	-	3,824	2,907
Cash in hand	14	<u>158,279</u>	<u>51,708</u>	<u>209,987</u>	<u>315,109</u>
		162,103	51,708	213,811	318,016
CREDITORS					
Amounts falling due within one year	15	(25,519)	-	(25,519)	(25,026)
NET CURRENT ASSETS					
		<u>136,584</u>	<u>51,708</u>	<u>188,292</u>	<u>292,990</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>136,584</u>	<u>2,885,672</u>	<u>3,022,256</u>	<u>2,935,995</u>
NET ASSETS					
		<u>136,584</u>	<u>2,885,672</u>	<u>3,022,256</u>	<u>2,935,995</u>
FUNDS					
Unrestricted funds:	16				
General fund				136,584	126,931
Endowment funds:					
Endowment				<u>2,885,672</u>	<u>2,809,064</u>
TOTAL FUNDS					
				<u>3,022,256</u>	<u>2,935,995</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11 June 2024 and were signed on its behalf by:


P C Osborne - 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.

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 in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

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 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 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.

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.

1. ACCOUNTING POLICIES - continued

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

	2023	2022
	£	£
Rental Income	<u>19,275</u>	<u>19,175</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
COIF Investment income	48,771	43,334
COIF/Deposit account interest	<u>1,302</u>	<u>4</u>
	<u>50,073</u>	<u>43,338</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5)	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£	£
Grants to institutions & individuals	-	28,920	-	28,920
Support costs	-	-	2,890	2,890
Charitable Activities	<u>27,885</u>	<u>-</u>	<u>-</u>	<u>27,885</u>
	<u>27,885</u>	<u>28,920</u>	<u>2,890</u>	<u>59,695</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Secretarial & administration	8,671	9,400
Agents' fees	1,721	1,721
Accountancy fees	6,600	2,780
Portfolio management charges	10,460	10,430
Website hosting	360	360
Bank charges	<u>73</u>	<u>30</u>
	<u>27,885</u>	<u>24,721</u>

6. GRANTS PAYABLE

	2023	2022
	£	£
Total grants	<u>28,920</u>	<u>17,500</u>

The total grants paid to institutions during the year was as follows:

	2023	2022
	£	£
Leicester & Rutland YFC	<u>7,000</u>	<u>7,000</u>

The total grants paid to individuals during the year was as follows:

	2023	2022
	£	£
SMB College Mary Stoate	420	-
Harper Adams University	<u>21,500</u>	<u>10,500</u>
	<u>21,920</u>	<u>10,500</u>

7. SUPPORT COSTS

	Governance costs £
Support costs	<u>2,890</u>

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

	2023 Support costs £	2022 Total activities £
Auditors' remuneration	-	3,400
Secretarial & administration	<u>2,890</u>	<u>2,905</u>
	<u>2,890</u>	<u>6,305</u>

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

During the year, the trustees were paid expenses for mileage amounting to £Nil (2022: £Nil).

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Other trading activities	19,175	-	19,175
Investment income	<u>43,338</u>	-	<u>43,338</u>
Total	<u>62,513</u>	-	<u>62,513</u>
EXPENDITURE ON			
Charitable activities			
Grants to Individuals	17,500	-	17,500
Support costs	6,305	-	6,305
Charitable Activities	<u>24,721</u>	-	<u>24,721</u>
Total	<u>48,526</u>	-	<u>48,526</u>
Net gains/(losses) on investments	<u>-</u>	<u>(91,985)</u>	<u>(91,985)</u>

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Endowment fund £	Total funds £
NET INCOME/(EXPENDITURE)	13,987	(91,985)	(77,998)
RECONCILIATION OF FUNDS			
Total funds brought forward	112,944	2,901,049	3,013,993
TOTAL FUNDS CARRIED FORWARD	<u>126,931</u>	<u>2,809,064</u>	<u>2,935,995</u>

10. AUDITORS REMUNERATION

During the year the auditor's remuneration totalled £Nil (2022: £3,400). Independent Examination fee was £6,600 (2022: £Nil) & non audit services was £Nil (2022: £2,780).

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2023	1,353,005
Additions	349,366
Disposals	(235,015)
Revaluations	<u>76,608</u>
At 31 December 2023	<u>1,543,964</u>
NET BOOK VALUE	
At 31 December 2023	<u>1,543,964</u>
At 31 December 2022	<u>1,353,005</u>

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

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

11. FIXED ASSET INVESTMENTS - continued

Above investments are held as follows:

	2023	2022
	£	£
Bonds and Fixed Interest UK	305,692	166,242
Bonds and Fixed Interest Overseas	86,585	83,010
Equities		
- UK	369,538	367,688
- Europe	64,043	57,567
- North America	284,879	244,836
- Emerging markets	52,215	51,874
- Global	90,908	80,505
- Japan	27,020	27,300
- Asia Pacific	32,309	35,723
- Alternative investments	199,559	212,674
COIF - Special range	31,216	28,586
	<u>1,543,964</u>	<u>1,353,000</u>

	2023	2022
	£	£
Listed investments at cost		
1 January 2023	1,227,327	1,199,411
Additions	349,366	305,840
Disposals	(176,944)	(277,924)
31 December 2023	<u>1,399,749</u>	<u>1,227,327</u>

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2022	1,353,005
Valuation in 2023	<u>190,959</u>
	<u>1,543,964</u>

Net gains on investments

	2023	2022
	£	£
Realised gain/ (losses) on listed investments	2,740	33,482
Unrealised gains on listed investment	73,868	(178,992)
Unrealised gain on investment property/land	-	55,325
	<u>76,608</u>	<u>(91,985)</u>

12. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2023	
and 31 December 2023	<u>1,290,000</u>
NET BOOK VALUE	
At 31 December 2023	<u>1,290,000</u>
At 31 December 2022	<u>1,290,000</u>

Investment land above includes;

	2023	2022
	£	£
58.5 (58.5) acres situated at Owston, Leicestershire	534,774	534,774
9.9 (9.9) acres situated at Owston, Leicestershire	90,500	90,500
68.34 (68.34) acres at Owston, known as Qundle Farm	624,726	624,726
2 Garden lands	<u>40,000</u>	<u>40,000</u>
	<u>1,290,000</u>	<u>1,290,000</u>

As at 31 December 2023, the investment land was valued by Murray Independent Chartered Surveyors, RICS Registered Valuers.

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

The Land acreage has been taken as per Andrew Granger & Co., RICS Registered Valuers in 2021. The acreage has been digitally verified using Promaps for a more accurate measurement and the amended acreage has been disclosed as noted above.

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

Fair value at 31 December 2023 is represented by:

	£
Valuation in 2023	<u>1,290,000</u>

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

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	<u>3,824</u>	<u>2,907</u>

14. CASH IN HAND

	General fund	Endowment	2023 Total funds	2022 Total funds
	£	£	£	£
Cash in hand	<u>158,279</u>	<u>51,708</u>	<u>209,987</u>	<u>315,109</u>
Total	<u>158,279</u>	<u>51,708</u>	<u>209,987</u>	<u>315,109</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Accruals and deferred income	<u>25,519</u>	<u>25,026</u>

16. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	126,931	9,653	136,584
Endowment funds			
Endowment	2,809,064	76,608	2,885,672
TOTAL FUNDS	<u>2,935,995</u>	<u>86,261</u>	<u>3,022,256</u>

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	69,348	(59,695)	-	9,653
Endowment funds				
Endowment	-	-	76,608	76,608
TOTAL FUNDS	<u>69,348</u>	<u>(59,695)</u>	<u>76,608</u>	<u>86,261</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	112,944	13,987	126,931
Endowment funds			
Endowment	2,901,049	(91,985)	2,809,064
TOTAL FUNDS	<u>3,013,993</u>	<u>(77,998)</u>	<u>2,935,995</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	62,513	(48,526)	-	13,987
Endowment funds				
Endowment	-	-	(91,985)	(91,985)
TOTAL FUNDS	<u>62,513</u>	<u>(48,526)</u>	<u>(91,985)</u>	<u>(77,998)</u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023 and 31 December 2022.