

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2023
for
Elizabeth Eman's Charity**

Connolly Accountants & Business Advisors Ltd
Chartered Certified Accountants
The Stable Yard
Vicarage Road
Stony Stratford
Milton Keynes
Buckinghamshire
MK11 1BN

Elizabeth Eman's Charity

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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Elizabeth Eman's 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 and aims

The relief of persons in need in the area of benefit, in particular by the provision of pensions, in the following order of preference: (1) Poor widows born in the former borough of Aylesbury as constituted immediately before 01 April 1974; (2) Poor widows born or resident in the area of benefit; (3) Poor women born or resident in the area of benefit; (4) Poor men born or resident in the area of benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the charity received rental income from the property held of £58,135 (2022: £58,135) and other income of £6,328 (2022: £3,159) meaning total income was £64,463 (2022: £61,294). The charity paid annuities to pensioners totalling £66,367 (2022: £68,761) and incurred other expenses of £2,282 (2022: £717) meaning total expenses of £68,649 (2022: £69,478).

FINANCIAL REVIEW

Reserves policy

At 31 December 2023, the charity has reserves of £951,301 (2021 : £948,504). The charity does not have a specific reserves policy but is comfortable with the current reserves.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document; Scheme of the charity commissioners dated 18/06/1935, as amended by orders dated 25/08/1936, and 17/11/1953, and schemes dated 16/08/1961, 02/10/1986 and 09/11/2004.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

215511

Principal address

Horwood & James LLP
7 Temple Square
Aylesbury
Buckinghamshire
HP20 2QB

Trustees

Mr A Sherwell
Mrs J Puddefoot
Ms R Takodra
N Mehta CLLR
Mr C M A Gylmn (appointed 4.5.23)

Elizabeth Eman's Charity
Report of the Trustees
FOR THE YEAR ENDED 31 DECEMBER 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Zoe Jones BSc FCA
Connolly Accountants & Business Advisors Ltd
Chartered Certified Accountants
The Stable Yard
Vicarage Road
Stony Stratford
Milton Keynes
Buckinghamshire
MK11 1BN

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

.....
Mr A Sherwell - Trustee

**Independent Examiner's Report to the Trustees of
Elizabeth Eman's Charity**

Independent examiner's report to the trustees of Elizabeth Eman's Charity

I report to the charity trustees on my examination of the accounts of Elizabeth Eman's Charity (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.

Zoe Jones BSc FCA

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Buckinghamshire
MK11 1BN

Date:

Elizabeth Eman's Charity
Statement of Financial Activities
FOR THE YEAR ENDED 31 DECEMBER 2023

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Other trading activities	2	58,135	58,135
Other income		6,328	3,159
Total		<u>64,463</u>	<u>61,294</u>
EXPENDITURE ON			
Raising funds	3	67,184	69,476
Other	4	1,465	2
Total		<u>68,649</u>	<u>69,478</u>
Net gains/(losses) on investments		6,983	(9,832)
NET INCOME/(EXPENDITURE)		2,797	(18,016)
RECONCILIATION OF FUNDS			
Total funds brought forward		948,504	966,520
TOTAL FUNDS CARRIED FORWARD		<u><u>951,301</u></u>	<u><u>948,504</u></u>

The notes form part of these financial statements

Elizabeth Eman's Charity

**Balance Sheet
31 DECEMBER 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Investments			
Investments	7	81,724	74,741
Investment property	8	750,000	750,000
		<hr/>	<hr/>
		831,724	824,741
 CURRENT ASSETS			
Cash at bank		134,846	139,006
 CREDITORS			
Amounts falling due within one year	9	(15,269)	(15,243)
		<hr/>	<hr/>
NET CURRENT ASSETS		119,577	123,763
		<hr/>	<hr/>
 TOTAL ASSETS LESS CURRENT LIABILITIES		951,301	948,504
		<hr/>	<hr/>
NET ASSETS		951,301	948,504
		<hr/>	<hr/>
FUNDS	10		
Unrestricted funds		951,301	948,504
		<hr/>	<hr/>
TOTAL FUNDS		951,301	948,504
		<hr/>	<hr/>

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

.....
Mr A Sherwell - Trustee

The notes form part of these financial statements

Elizabeth Eman's Charity

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.

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.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

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.

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Rent receivable	58,135	58,135

Elizabeth Eman's Charity

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

3. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Annuities to pensioners	66,367	68,761
Support costs	817	715
	<u>67,184</u>	<u>69,476</u>

4. OTHER

	2023	2022
	£	£
Bank charges	1,465	2
	<u>1,465</u>	<u>2</u>

Included in bank charges is a recharge from Horwood & James for bank fees relating from 2015 to 2022.

5. 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.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Other trading activities	58,135
Other income	3,159
Total	<u>61,294</u>
EXPENDITURE ON	
Raising funds	69,476
Other	2
Total	<u>69,478</u>
Net gains/(losses) on investments	<u>(9,832)</u>
NET INCOME/(EXPENDITURE)	<u>(18,016)</u>

Elizabeth Eman's Charity

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward

966,520

TOTAL FUNDS CARRIED FORWARD

948,504

7. **FIXED ASSET INVESTMENTS**

	2023	2022
	£	£
Other	81,724	74,741

There were no investment assets outside the UK.

Investments (neither listed nor unlisted) were as follows:

	2023	2022
	£	£
511 COIF endowment	10,141	9,274
3607.12 COIF endowment	71,583	65,467
	81,724	74,741

8. **INVESTMENT PROPERTY**

£

FAIR VALUE

At 1 January 2023
and 31 December 2023

750,000

NET BOOK VALUE

At 31 December 2023

750,000

At 31 December 2022

750,000

Elizabeth Eman's Charity

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	15,269	15,243

10. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	948,504	2,797	951,301
TOTAL FUNDS	948,504	2,797	951,301

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	64,463	(68,649)	6,983	2,797
TOTAL FUNDS	64,463	(68,649)	6,983	2,797

Comparatives for movement in funds

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	966,520	(18,016)	948,504
TOTAL FUNDS	966,520	(18,016)	948,504

Elizabeth Eman's Charity

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	61,294	(69,478)	(9,832)	(18,016)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>61,294</u>	<u>(69,478)</u>	<u>(9,832)</u>	<u>(18,016)</u>

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	966,520	(15,219)	951,301
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>966,520</u>	<u>(15,219)</u>	<u>951,301</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	125,757	(138,127)	(2,849)	(15,219)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>125,757</u>	<u>(138,127)</u>	<u>(2,849)</u>	<u>(15,219)</u>

Elizabeth Eman's Charity

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

11. RELATED PARTY DISCLOSURES

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

Elizabeth Eman's Charity

**Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Other trading activities		
Rent receivable	58,135	58,135
Other income		
Return on investments	6,328	3,159
Total incoming resources	64,463	61,294
EXPENDITURE		
Raising donations and legacies		
Annuities to pensioners	66,367	68,761
Other		
Bank charges	1,465	2
Support costs		
Other 3		
Professional fees	40	40
Governance costs		
Miscellaneous expenses	42	-
Accountancy	735	675
	777	675
Total resources expended	68,649	69,478
Net expenditure	(4,186)	(8,184)

This page does not form part of the statutory financial statements