

# ***Dame Violet Wills Charitable Trust***

**ANNUAL REPORT**

**AND**

**ACCOUNTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 2024**

# Dame Violet Wills Charitable Trust

## TRUSTEES ANNUAL REPORT - YEAR ENDED 31 DECEMBER 2024

### Dame Violet Wills Charitable Trust

#### Reference Information

Charity Number	219485	
The Trustees	D.R. Caporn Rev R.W. Lockhart Mrs E. Street Y.A. Potjewijd J. Hollman Miss R.C. Daws J.D. Norris	Chairman Vice-Chairman Secretary Treasurer J.P. Marsh D Gould
Principal Address	3 Cedar Way St Mary’s Park Portishead Bristol BS20 6TT	
Independent Examiner	Matthew Bracher Gravita Audit Western Limited Chartered Accountants Bath House 6-8 Bath Street Bristol BS1 6HL	
Bankers	National Westminster Bank 40 Queens Road Clifton Bristol BS99 5AD	
Investment Managers	Brewin Dolphin The Parsonage Bristol BS1 6BX	

# **Dame Violet Wills Charitable Trust**

## **TRUSTEES ANNUAL REPORT - YEAR ENDED 31 DECEMBER 2024 (continued)**

### **Introduction**

The Trustees present their annual report together with the independently examined financial statements for the year ended 31 December 2024. The Trustees confirm that the annual report and the financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provision of the Statements of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019). The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements.

### **Objective and Activities**

During her lifetime, Dame Violet Wills was intensely interested in all forms of Christian work, especially those of an Evangelical nature. She gave liberally of her money to this end. In 1954, arrangements commenced towards the setting up of a Charitable Trust to maximise the monies available for this work which would continue after death. She remained personally interested in the Trust until her death.

The Trust's objectives are to support Evangelical Christian activities both within the UK and overseas.

The main activities of the Trust are to identify suitable activities to support and carefully appraise the level of support which may or may not be made by the Trust. The Trustees meet at least annually to review and determine the level of support for each cause identified. In addition to the meetings, Trustees keep in regular contact with causes supported to ensure that the funds given are of benefit to the recipients.

In selecting the causes to support, Trustees are aware of the Charity Commission policy around the need for the Charity's activities to be for the public benefit. All the gifts made by the Charity are to support activities which benefit the public in various ways. The purpose of the support granted by the Charity is to enable individuals and organisations to undertake Christian evangelism and Christian caring both in the UK and abroad. The direct beneficiaries of their work are the many people who benefit from their ministries and with whom they are in contact or work.

In addition, Trustees give careful consideration to the investment strategy adopted by the Trust and working closely with the investment managers to ensure the risk profile adopted by the Trust is adequate and provides the necessary level of income and future capital growth.

# Dame Violet Wills Charitable Trust

## TRUSTEES ANNUAL REPORT - YEAR ENDED 31 DECEMBER 2024 (continued)

### Achievement and performance

The Trustees have been pleased with the financial performance generated by the investments despite a challenging financial market. The income generated by the investments has allowed Trustees to support around 70 different causes. Based on the feedback received, the support has enabled the furtherance of Christian outreach in the UK and overseas.

### Financial Review

The Trust continues to adopt a total return approach to its investment. Despite the uncertain investment markets and high inflation pressures, the Trust is still aiming to generate the same level of income year on year which remains at 3.5% of the average portfolio value for the last 3 years.

During the year, the Trust generated income from investment activities of £43,178 compared with income of £44,996 in the prior year.

Expenditure amounted to £84,124 (2023: £87,554). In line with the wider financial market, the investments portfolio generated gains in the year. This resulted in a gain of £160,555 during the period (2023: £86,541 gain). Overall the Trust generated a net profit of £119,609 (2023: £43,983 profit).

Trustees are aware of the volatility of financial markets which has a direct impact on the Trust's ability to distribute grants in the future. Trustees continue to monitor the level of income and are pleased with the portfolio performance in the first quarter.

The Trust's work is entirely reliant on income and investment returns from its endowments. The Trusts finances are held in separate funds as follows:

Fund	Purpose
Unrestricted Fund	This Fund receives the revenue from the Expendable Endowment Fund and uses it to fund the grants and the costs of the Charity.
Expendable Endowment Fund	The Trustees have decided to show the Endowment of the Trust as a separate Fund. This Fund is currently used to generate revenue for grants. However, the Trust Deed permits both revenue and the endowment to be utilised at the discretion of the Trustees.

### Investment Policy

This activity is governed by the Trust Investment Policy.

Money originally placed in the Trust has been managed, with reference to qualified Investment Managers, with the object of providing maximum income whilst not accepting risk to capital beyond the Trustees risk appetite. During the year the Trustees have worked with the Investment Managers to evaluate the Trust's risk appetite. The Investment Managers have a discretionary mandate to act for the Trustees. They were appointed with reference to the guidelines of the Charity Commission.

# **Dame Violet Wills Charitable Trust**

## **TRUSTEES ANNUAL REPORT - YEAR ENDED 31 DECEMBER 2024 (continued)**

There are no restrictions on the Charity's power to invest. Stock Market investments, Money Market and Bank accounts are all utilised to provide income and cash liquidity required for the Trust operation.

### **Reserves**

The Trust's Reserves policy has designated the expendable endowment (capital) for the generation of income. A credit balance is maintained to allow for fluctuations in investment returns. The Trust's reserves policy is to hold approximately one year's worth of grants in cash. As at 31 December 2024, £145,503 (2023: £102,004) was held equating to more than 12 months of grant expenditure.

The Trust holds no other reserves.

### **Structure, Governance and Management**

The Trust is a registered Charity, number 219485 and is constituted under a Trust deed signed in December 1955.

No Trustees receive remuneration for their service as Trustees but the Trust has procured services from individuals where it has been in the Trust's best interests as noted in note 4. In such instances the Trust has followed guidance issued by the Charity Commission.

The Charity has no direct relationship with any other Charity.

### **Recruitment and Appointment of Trustees**

New Trustees are selected on the basis of their experience, skills and knowledge of Christian work in particular areas across the world.

The responsibility for appointing new Trustees is vested in the Trustee body, and Trustees continue to serve without any specified term of office. The procedure for appointing new Trustees is contained within a Trustee Policy document which describes the method the Trustees use for selection, assessment, induction and training.

In 2024, the Trustees met formally on 13 June to discuss their research and to agree the level of grant to each cause.

# Dame Violet Wills Charitable Trust

## TRUSTEES ANNUAL REPORT - YEAR ENDED 31 DECEMBER 2024 (continued)

### 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 12 June 2025 and signed on its behalf by:

.....Signed  .....

D Caporn

## **Independent examiners' report to the Trustees of Dame Violet Wills Charitable Trust**

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2024 which are set out on pages 7 to 16.

### **Responsibilities and basis of report**

As the Charity's Trustees 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 Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 Charity 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.

Signed

Matthew Bracher  
Gravita Audit Western Limited  
Chartered Accountants  
6-8 Bath Street  
Bristol  
BS1 6HL

*12 June 2025*

# Dame Violet Wills Charitable Trust

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Fund	Endowment Fund	Total Funds 2024	Total Funds 2023
		£	£	£	£
<b>Income and endowments from:</b>					
Investments	2	968	42,210	43,178	44,996
		-----	-----	-----	-----
<b>Total income and endowments</b>		968	42,210	43,178	44,996
		-----	-----	-----	-----
<b>Expenditure on:</b>					
Charitable activities	3	70,642	-	70,642	74,796
Raising funds	5	-	13,482	13,482	12,758
		-----	-----	-----	-----
<b>Total Expenditure</b>		70,642	13,482	84,124	87,554
		-----	-----	-----	-----
<b>Net gains on investments</b>	8	-	160,555	160,555	86,541
		-----	-----	-----	-----
<b>Net (Expenditure) / Income</b>		(69,674)	189,283	119,609	43,983
Transfer between funds	6 & 7	68,710	(68,710)	-	-
		-----	-----	-----	-----
<b>Net movement in funds</b>		(964)	120,573	119,609	43,983
		-----	-----	-----	-----
<b>Reconciliation of funds</b>					
Total funds at 1 January		33,807	2,003,393	2,037,200	1,993,217
		-----	-----	-----	-----
<b>Total funds at 31 December</b>		<b>32,843</b>	<b>2,123,966</b>	<b>2,156,809</b>	<b>2,037,200</b>
		-----	-----	-----	-----

All Activities relate to continuing operations.

The notes on pages 10 to 16 form part of these accounts.



# Dame Violet Wills Charitable Trust

## BALANCE SHEET AT 31 DECEMBER 2024

	Note		31/12/2024		31/12/2023
		£	£	£	£
<b>Fixed Assets</b>					
Investments	8		2,016,437		1,939,987
<b>Current Assets</b>					
Cash at Bank and in hand	9	145,503		102,004	
		-----		-----	
		145,503		102,004	
<b>Liabilities</b>					
Creditors: Amounts falling due within one year	10	(5,131)		(4,791)	
		-----		-----	
<b>Net Current Assets</b>			140,372		97,213
<b>Net Assets</b>			-----	-----	-----
			2,156,809		2,037,200
			-----	-----	-----
<b>The funds of the Charity</b>	1, 14, 15				
General Unrestricted Fund			32,843		33,807
Endowment Fund			2,123,966		2,003,393
			-----	-----	-----
			<b>2,156,809</b>		<b>2,037,200</b>
			-----	-----	-----

Approved by the Board of Trustees on 12 June and signed on its behalf by

*D Caporn*

D Caporn Trustee

Charity registration : 219485

The notes on pages 10 to 16 form part of these accounts.

## Dame Violet Wills Charitable Trust

### STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	31/12/2024 £	31/12/2023 £
<b>Net cash used in operating activities</b>	13	(82,816)	(82,946)
<b>Cash flows from investing activities:</b>			
Interest and dividends	2	42,210	46,502
Proceeds from sale of investments	8	1,162,442	263,816
Purchase of investments	8	(1,078,337)	(229,986)
		-----	-----
Net cash provided by investing activities		126,315	80,332
		-----	-----
Change in cash and cash equivalents in the year		43,499	25,419
		-----	-----
Cash and cash equivalent brought forward		102,004	76,585
		-----	-----
<b>Cash and cash equivalents carried forward</b>		<b>145,503</b>	<b>102,004</b>
		-----	-----

# **Dame Violet Wills Charitable Trust**

## **Notes for the year ended 31 December 2024**

### **1 Accounting Policies**

#### **Basis for Accounting**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019), Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS102. The Charity is regarded as a small entity and has therefore taken all necessary exemptions available under FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern as they consider that there are sufficient cash reserves to meet the Charity's liabilities as they fall due.

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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued 16 July 2014 rather than the Accounting and Reporting of Charities: Statement of Recommended Practice effective from 1 April 2015 which has since been withdrawn.

#### **Accounting for Income and Expenditure**

Income is recognised when the Charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure, inclusive of VAT, is included on an accruals basis. All costs are allocated between expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on the basis set out in Note 3.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such as grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end and grants offered at the year end are noted as a commitment, but not accrued as expenditure.

# Dame Violet Wills Charitable Trust

## Notes for the year ended 31 December 2024

### Financial Instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

### Accounting for Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust adopts a total return approach on its investments.

The Charity does not acquire put options, derivatives or other complex financial instruments.

### Fund Accounting

Fund	Purpose
Unrestricted Fund	This Fund receives the revenue from the Expendable Endowment Fund and uses it to fund the grants and the costs of the Charity.
Expendable Endowment Fund	The Trustees have decided to show the Endowment of the Trust as a separate Fund. This Fund is currently used to generate revenue for grants. However, the Trust Deed permits both revenue and the endowment to be utilised at the discretion of the Trustees.

### Taxation

The Trust is a Registered Charity and accordingly is exempt from taxation on its income and gains which are all used for charitable purposes.

### Short term liquid investments and cash

Cash at bank is held to meet short-term cash commitments as they fall due rather than for investment purposes and includes all cash equivalents held in the form of short-term highly liquid investments. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

# Dame Violet Wills Charitable Trust

## Notes for the year to 31 December 2024

<b>2 Investment Income</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Dividends and Loan Stock Interest	42,210	44,160
Interest	968	836
	-----	-----
	43,178	44,996
	-----	-----

## 3 Analysis of expenditure on charitable activities

Expenditure directly allocated to activities	Activities undertaken directly	Grant funding of activities	Support Costs	Total 2024	Total 2023
	£	£	£	£	£
Grant making	-	67,810	2,832	70,642	74,796
	-----	-----	-----	-----	-----
Total	-	67,810	2,832	70,642	74,796
	-----	-----	-----	-----	-----

A further analysis of grants made is included in note 11.

Support costs include £828 (2023: £792) in relation to independent examination fees.

<b>4 Staff Costs</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Clerical Support	825	850
Technical Assistance	720	810
	-----	-----
Total	1,545	1,660
	-----	-----

The Trust does not employ staff directly.

In 2024 £500 (2023: £550) was paid to Mr J. Marsh, a Trustee for clerical support. In the same period £325 (2023: £300) was paid to Mrs E. Street, a trustee for clerical support. Technical assistance includes £720 for accountancy services provided by Mr Y. Potjewijd in the financial management and preparation of the Trust's annual statements (2023: £810).

These payments are made in accordance with the terms of the Trust Deed.

<b>5 Other</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Investment Management cost	13,482	12,758
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# Dame Violet Wills Charitable Trust

## Notes for the year to 31 December 2024

<b>6 Endowment - Total return</b>	<b>For investment £</b>	<b>Return £</b>	<b>Total £</b>
At 1 January 2023			
Gift component of the permanent endowment	2,137,229	-	2,137,229
Unapplied total return	-	(133,836)	(133,836)
	-----	-----	-----
	2,137,229	(133,836)	2,003,393
	-----	-----	-----
Movements in the reporting period			
Investment return - dividends and interest	-	42,210	42,210
Investment return - realised and unrealised gains	-	160,555	160,555
Less investment management costs	-	(13,482)	(13,482)
	-----	-----	-----
	-	189,283	189,283
Unapplied total return allocated to income	-	(68,710)	(68,710)
	-----	-----	-----
Net movement in reporting period	-	120,573	120,573
	-----	-----	-----
At the end of the reporting period	2,137,229	(13,263)	2,123,966
	-----	-----	-----

## 7 Transfers

In line with the total return approach adopted to the endowment funds, the unapplied total return loss is recorded as part of the endowment. The trustees are pleased with the returns generated in the year and despite the recent market volatility are confident that the investment will continue to perform well.

As a result, £68,710 was transferred to the unrestricted fund to cover grants and other costs, In 2023, there was a transfer of £74,160.

## 8 Investments

	<b>Listed securities £</b>
<b>Market value</b>	
At 1 January 2024	1,939,987
Additions	1,078,337
Disposal proceeds	(1,162,442)
Gains (realised and unrealised)	160,555
	-----
Market Value at end of year	2,016,437
	-----
<b>Historical costs</b>	1,923,235
	-----

By the Trust Deed, the Investments are not subject to the limitations of the Trustee Investment Act. As at the balance sheet date, no investment represented more than 5%.

## Dame Violet Wills Charitable Trust

### Notes for the year to 31 December 2024

9 Cash at Bank	2024	2023
	£	£
National Westminster Bank accounts	64,069	61,333
Brewin Dolphin	81,434	40,671
	-----	-----
Total	145,503	102,004
	-----	-----

10 Creditors: Amounts falling due within one year	2024	2023
	£	£
Unpaid expenses	5,131	4,791
	-----	-----
Total	5,131	4,791
	-----	-----

### 11 Analysis of Grants

	Current year			Prior year		
	Grants to	Support	Total	Grants to	Support	Total
	Institutions	costs		Institutions	costs	
	£	£	£	£	£	£
The grants made to causes can be summarised as follows:						
Training and						
bursaries	8,650	361	9,011	6,500	271	6,771
Media & Printing	11,150	466	11,616	12,110	506	12,616
UK Organisations	18,445	770	19,215	18,575	776	19,351
Foreign						
Organisations	8,875	371	9,246	9,525	398	9,923
UK People related	12,000	501	12,501	17,350	725	18,075
Foreign People						
related	8,690	363	9,053	7,890	330	8,220
	-----	-----	-----	-----	-----	-----
<b>Total</b>	<b>67,810</b>	<b>2,832</b>	<b>70,642</b>	<b>71,950</b>	<b>3,005</b>	<b>74,955</b>
	-----	-----	-----	-----	-----	-----

All grants are paid to organisations and are used for their one of the purposes outlined above. In excess of 70 different grants were made and no one beneficiary receives a grant which represents a material amount to the charity.

### 12 Trustee Remuneration and Related Party Transactions

Remuneration was paid to three trustees during the year (2023: three), details of which are disclosed in note 4. Expenses for travel & admin expenses were reimbursed to Trustees during the year amounting to £55 (2023: £10). No Trustee has any personal interest in any contract or transaction during the year, except as disclosed in Note 4.

During the year and the prior year, the charity paid grants to various organisations that have trustees in common with the Dame Violet Wills Charitable Trust. All grants made by the charity are subject to close scrutiny by all Trustees and the same strict authorisation procedures are followed for all grants. No Trustees received any personal benefit (direct or otherwise) as a result of the grants.

# Dame Violet Wills Charitable Trust

## Notes for the year to 31 December 2024

### 13 Reconciliation of net movement in fund to net cash flow from operating activities

	2024	2023
	£	£
Net movement in funds	119,609	43,983
Deduct investment income shown in investing activities	(42,210)	(44,160)
(Deduct gains) on investments	(160,555)	(86,541)
Increase in creditors	340	-
	-----	-----
Net cash used in operating activities	(82,816)	(86,718)
	-----	-----

### 14 Analysis of net assets between funds

	Current year			Prior year		
	Unrestricted Funds	Endowment Fund	Total	Unrestricted Funds	Endowment Fund	Total
	£	£	£	£	£	£
Investments	-	2,016,437	2,016,437	-	1,955,849	1,955,849
Current assets	34,493	111,010	145,503	35,457	66,547	102,004
Current liabilities	(1,650)	(3,481)	(5,131)	(1,650)	(3,141)	(4,791)
	-----	-----	-----	-----	-----	-----
<b>Total</b>	32,843	2,123,966	2,156,809	33,807	2,019,255	2,053,062
	-----	-----	-----	-----	-----	-----

### 15 Analysis of charitable funds

Analysis of Funds	Funds b/f 01/01/2024	Income	Expenditure	Transfers	Gains	Funds c/f 31/12/2024
	£	£	£	£	£	£
Unrestricted Funds	33,807	968	(70,642)	68,710	-	32,843
Endowment Fund	2,003,393	42,210	(13,482)	(68,710)	160,555	2,123,966
	-----	-----	-----	-----	-----	-----
<b>Total</b>	2,037,200	43,178	(84,124)	-	160,555	2,156,809
	-----	-----	-----	-----	-----	-----

Analysis of Funds	Funds b/f 01/01/2023	Income	Expenditure	Transfers	Gains	Funds c/f 31/12/2023
	£	£	£	£	£	£
Unrestricted Funds	33,607	836	(74,796)	74,160	-	33,807
Endowment Fund	1,959,610	44,160	(12,758)	(74,160)	86,541	2,003,393
	-----	-----	-----	-----	-----	-----
<b>Total</b>	1,993,217	44,996	(87,554)	-	86,541	2,037,200
	-----	-----	-----	-----	-----	-----



# Dame Violet Wills Charitable Trust

Notes for the year to 31 December 2024

## 16 Comparative Statement of financial activities for the year ended 31 December 2023

	Note	Unrestricted Fund	Endowment Fund	Total Funds 2023
		£	£	£
<b>Income and endowments from:</b>				
Investments	2	836	44,160	44,996
		-----	-----	-----
<b>Total income and endowments</b>		836	44,160	44,996
		-----	-----	-----
<b>Expenditure on:</b>				
Charitable activities	4	74,796	-	74,796
Raising funds		-	12,758	12,758
		-----	-----	-----
<b>Total Expenditure</b>		74,796	12,758	87,554
		-----	-----	-----
<b>Net (loss) on investments</b>		-	86,541	86,541
		-----	-----	-----
<b>Net Income / (Expenditure)</b>		(73,960)	117,943	43,983
Transfer between funds	7	74,160	(74,160)	-
		-----	-----	-----
<b>Net movement in funds</b>		200	43,783	43,983
		-----	-----	-----
<b>Reconciliation of funds</b>				
Total funds at 1 January 2023		33,607	1,959,610	1,993,217
		-----	-----	-----
<b>Total funds at 31 December 2023</b>		<b>33,807</b>	<b>2,003,393</b>	<b>2,037,200</b>
		-----	-----	-----