

TOTTERIDGE MANOR ASSOCIATION LIMITED
(a company limited by guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2023

Charity Registration Number: 221200
Company Registration Number: 557715

TOTTERIDGE MANOR ASSOCIATION LIMITED
(a company limited by guarantee)

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TOTTERIDGE MANOR ASSOCIATION LIMITED
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Notice of Annual General Meeting

Notice is hereby given that the 2023 Annual General Meeting of the above-named charitable company will be held at the Village Hall, Badger's Croft, Totteridge Village, London, N20 on Thursday 18 July 2024 at 8.00pm for the purpose of transacting the following business:-

ORDINARY RESOLUTIONS

1. To receive and adopt the Trustees' Report and Financial Statements to 31 December 2023.
2. To re-appoint the auditors of the charitable company to hold office from the conclusion of the meeting until the conclusion of the next annual general meeting.

Registered Office:
The Lodge
79 Northumberland Road
New Barnet
Herts
EN5 1EB

BY ORDER OF THE BOARD

Dated:

.....

Colin Luke
Company Secretary

Note: 20 May 2024

- 1 A member entitled to attend and vote at the annual general meeting may appoint one or more proxies to attend and, on a poll, vote in his stead. A proxy need not be a member of the charitable company.
- 2 To be valid the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy or office copy of such power or authority must be deposited at the registered office of the charitable company not less than 48 hours before the time of the meeting specified above.

MEMBERS ARE INVITED TO ATTEND THE MEETING TO HEAR ABOUT THE WORK OF TOTTERIDGE MANOR ASSOCIATION LIMITED, AND TO JOIN IN THE INFORMAL DISCUSSION AFTERWARDS. REFRESHMENTS WILL BE SERVED.

TOTTERIDGE MANOR ASSOCIATION LIMITED
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Legal and Administrative details

Trustees' Report for the year ended 31 December 2023

The Trustees of Totteridge Manor Association Limited ("the charitable company") present their Annual Report, including the audited Financial Statements for the year ended 31 December 2023.

Reference and Administrative Information

Charity Name:	Totteridge Manor Association Limited**
Charity registration number:	221200
Company registration number:	557715
Registered office and operational address:	The Lodge, 79 Northumberland Road New Barnet, Herts. EN5 1EB

Management Committee*

Terry Bannister	Chairman
Ray Ellis	Verderer
Colin Luke	Company Secretary and Treasurer
Andrea Horsfield	Membership
Keith Richards	Wayleaves
Tim Roberts	Publicity
Sheila Spensley	Membership
Andrew Harris	Finance committee
Richard Cornelius	Planning

* The Management Committee are also the Directors and Trustees of the charitable company. They are also all members of the Council of Management.

** The charitable company is also known as TMA.

Auditors

NA Associates LLP, Chartered Certified Accountants, Woodgate Studios, 2 - 8 Games Road, Cockfosters, Hertfordshire, EN4 9HN.

Bankers

Barclays Bank Plc, Leicester, LE87 2BB.

Investment Managers

Charles Stanley & Co, 25 Luke Street, London EC2A 4AR.

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Trustees' Report for the year ended 31 December 2023

Name and Registered Office of the charitable company

The full name of the charitable company is Totteridge Manor Association Limited; its registered office address is shown on page 1.

Charitable company's Financial Statements

In preparing the financial statements for the charitable company, the Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019 issued by the Charity Commission and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102 Section 1A). The financial statements comply with the charitable company's governing document, the Memorandum and Articles and the special provisions of Part 15 of the Companies Act 2006 relating to small entities, the Charities Act 2011 and the Charity Commission's published guidance on the Public Benefit reporting requirement.

Objectives and Constitution of the charitable company

The objectives of the charitable company are to maintain and preserve the common lands formerly held by the Lord of the Manor of Totteridge and the rural amenities attaching thereto for the benefit of the residents of Totteridge and neighbouring districts and visitors.

Review of activities

1. The statement of financial activities is set out on page 9.
2. The activities of the charitable company are unchanged since last year, and are principally the maintenance and conservation of manorial lands owned by the charitable company in Totteridge and the preservation of the amenities of Totteridge. The charitable company is run by the Council of Management which may, from time to time, appoint a member of the charitable company to the Council of Management. The Council of Management meets several times each year to consider matters arising in relation to achieving the objectives of the charitable company.
3. Net income / (expenditure) for the year amounted to a net deficiency of £11,121 / (2022: *net surplus* £38,182) before net gains / (losses) on fixed asset investments. Expenditure was closely monitored throughout the year and some substantial improvements projects were undertaken. A review of the finances of the charitable company is set out below.
4. Members contributed a total of £10,654 (2022 : £10,639). We aim to recover income tax on many of the contributions and that requires the charitable company to obtain a gift aid statement from each individual contributor when appropriate to do so.

Wayleave income continues to be a most important source of recurring income to the charitable company and £117,308 was received in 2023 (2022 : £134,412). Wayleave income continues to be considered a stable form of income with a reasonable prospect of growth in future years.

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Trustees' Report for the year ended 31 December 2023

Income received from the charitable company's investments amounted to £23,071 (2022 : £19,764).

5. Expenditure on maintenance of the common lands including litter clearance amounted to £131,053 (2022 : £105,302). The cost of maintaining our land is expected to remain a significant overhead in the future and as previously reported the Trustees have been working towards a position where our sustainable income matches our annual expenditure and believe this is near to being achieved. Totteridge residents will continue to benefit from the maintenance and improvement works that are carried out.
6. The investment in our own maintenance building and equipment several years ago and the tractor and other equipment more recently continues to achieve a saving in third party costs as well as providing flexibility in the timing of ground maintenance and grass cutting. Our fixed assets now have an ongoing carrying value of £45,732 (2022 : £9,902).
7. In accordance with United Kingdom Generally Accepted Accounting Practice (UKGAAP) our investments have been valued at market value at the balance sheet date resulting in a surplus of £39,907 (2022 : deficiency of £117,204). The original cost of £733,570 (2022 : £533,570) reflects an increase in investments from liquid funds.

Funds Structure Policy

8. The Trustees believe that the charitable company has sufficient reserves to meet its needs effectively. Some of the reserves are designated to enable specific projects to be tackled as appropriate. Most of these designated reserves arose from one-off wayleaves granted in previous years. There is no restriction on their use. Surplus funds are invested in income generating products as shown in note 7.
9. The report and financial statements were approved by the Council of Management on

Method of Election of Members

10. In accordance with the Articles of Association a person, being a resident or property owner of Totteridge or, being a body corporate, unincorporated association, or partnership having its main seat of business in Totteridge, desiring to qualify and be admitted as a member of the charitable company must sign a form of application for membership.

The Council of Management may make regulations from time to time for the admission, resignation and removal of any person, desiring to support the charitable company as 'associates' who shall not be entitled to vote at general meetings of the charitable company or to attend such meeting as of right.

Volunteers

11. There are no unpaid volunteers, other than the Council of Management who give their time freely unless disclosed otherwise in note 14. The charitable company does not carry out any significant fundraising activities.

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Trustees' Report for the year ended 31 December 2023

Directors/Trustees

12. The Trustees (who are also the Directors) of the charitable company are listed on page 1. All of whom continue to give their time freely unless disclosed otherwise in note 14 and there are no volunteers other than Council of Management members. No single body has greater election powers than another. It is the Council of Management's responsibility to appoint and train new Trustees.

Trustees Interests in Contracts

13. None of the Trustees have a material interest in any contract of significance to which the charitable company was a party during the financial year.

Investment Policy

14. £849,305 (88%) (2022 : £609,398 (65%)) of the charitable company's reserves of £966,980 (2022 : £938,194) is held in investments. The current policy of the charitable company is to hold a significant amount of its reserves in medium and low risk securities to generate income and protect capital. These investments are held for the long term.

Plans for Future Periods

15. The charitable company will continue to maintain and preserve its common land in Totteridge.

Governance and Internal Control

16. The appointments of the Company Secretary and Treasurer have segregated accounting duties which provides the post holders with the scope to delegate certain tasks which should allow more time to be spent on strategic planning matters.

Auditors

17. A resolution to re-appoint the auditors, NA Associates LLP, will be proposed at the next Annual General Meeting.

Risk Management

18. The Trustees continue to assess the major risks to which the charitable company is exposed. The charitable company has continued to have net outgoings or small surpluses in recent years and the Trustees continue to seek ways to increase income and control expenditure to move to an annual breakeven or small surplus position to prevent the reduction in the charitable company's reserves. However, they have not identified any risks which give an immediate cause for concern.

Public Benefit

19. The Trustees are aware of the need to demonstrate public benefit and in planning our activities during the year we have kept in mind at our meetings the Charity Commission guidance. The objectives of the charitable company are shown on page 2.

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Trustees' Report for the year ended 31 December 2023

Statement of Trustees' Responsibilities

The Trustees (who are also Directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure of information to auditors

In accordance with company law, and as Trustees of Totteridge Manor Association Limited at the date of approval of these financial statements as set out on page 1, each confirm that so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as Trustees in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

By order of the Council of Management

C D Luke
Company Secretary

Dated: 20 May 2024

TOTTERIDGE MANOR ASSOCIATION LIMITED
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**Independent Auditors' Report to the Members of Totteridge Manor Association Limited
for the year ended 31 December 2023**

Opinion

We have audited the financial statements of Totteridge Manor Association Limited (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes numbered 1 to 14, 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 Trustees report, other than the financial statements and our auditor's report 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

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for the year ended 31 December 2023**

misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the Trustees report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 an auditor's report 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

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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.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud; and
- Identifying and testing significant manual journal entries and reviewing assumptions and judgements made by management in making significant accounting estimates.

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 is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

.....
Stephen Hunt (Senior Statutory Auditor)
For and on behalf of NA Associates LLP

Chartered Certified Accountants
and Statutory Auditors

Woodgate Studios, 2 – 8 Games Road, Cockfosters, Hertfordshire, EN4 9HN

Dated:

TOTTERIDGE MANOR ASSOCIATION LIMITED
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STATEMENT OF FINANCIAL ACTIVITIES
(Including summary Income and Expenditure Account)
For the year ended 31 December 2023

Unrestricted Funds					
	Note	General 2023 £	Designated 2023 £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies - Voluntary income	3	10,654	-	10,654	10,639
Investments - Investment income	3	23,071	-	23,071	19,764
Other - Wayleaves and rents		117,308	-	117,308	134,412
TOTAL INCOME AND ENDOWMENTS		151,033	-	151,033	164,815
EXPENDITURE ON:					
Charitable activities	4	152,278	-	152,278	117,843
Other - Governance costs	5	9,876	-	9,876	8,790
TOTAL EXPENDITURE		162,154	-	162,154	126,633
Net income / (expenditure) before net gains / (losses) on investments		(11,121)	-	(11,121)	38,182
Net gains / (losses) on investments	7	39,907	-	39,907	(117,204)
Net income / (expenditure) before transfers		28,786	-	28,786	(79,022)
Transfers between funds		-	-	-	-
Net income / (expenditure) before other recognised gains / (losses)		28,786	-	28,786	(79,022)
NET MOVEMENT IN FUNDS		28,786	-	28,786	(79,022)
RECONCILIATION OF FUNDS:					
TOTAL FUNDS BROUGHT FORWARD		548,952	389,242	938,194	1,017,216
TOTAL FUNDS CARRIED FORWARD		577,738	389,242	966,980	938,194

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above.
There was no movement in the designated or restricted funds in 2022 or 2023.

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BALANCE SHEET
As at 31 December 2023
Company number 00557715

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	6		45,732		9,902
Investments	7		849,305		609,398
			<u>895,037</u>		<u>619,300</u>
CURRENT ASSETS					
Debtors	8	3,258		42,953	
Bank and other deposits		<u>137,078</u>		<u>346,060</u>	
		140,336		389,013	
CREDITORS: amounts falling due within one year	9	<u>(68,393)</u>		<u>(70,119)</u>	
NET CURRENT ASSETS			71,943		318,894
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>966,980</u>		<u>938,194</u>
FUNDS:					
Unrestricted funds					
Designated funds	10		389,242		389,242
General funds	10		577,738		548,952
TOTAL FUNDS			<u>966,980</u>		<u>938,194</u>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised for issue by the Board of Trustees and signed on its behalf by

Chairman

Terry Bannister

Company Secretary

Colin D Luke FCA

Dated:

TOTTERIDGE MANOR ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2023

1 ACCOUNTING POLICIES

Totteridge Manor Association Limited is a charitable company limited by guarantee incorporated in England, United Kingdom. The place of business is the Registered Office.

The charitable company 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 (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The charity does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

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 (£). They present the financial position of the charitable company alone as there is no group.

The financial statements have been prepared on a going concern basis. The charitable company has a strong balance sheet and working capital and therefore in the opinion of the Trustees, the company is able to pay its debts as and when they fall due for the foreseeable future.

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.

Incoming resources

All income is recognised in the Statement of Financial Activities when the conditions for receipt have been met and there is reasonable assurance of receipt. Where a claim for repayment of Income Tax has or will be made, such income is grossed up for the tax recoverable in the period in which the donations are received. The following other accounting policies are applied to income:

Donations and wayleaves

Income from donations and wayleaves are included in the accounts when the Trustees consider the income to be certain, entitlement has passed to the charitable company and the amount may be accurately measured, except for amounts specified as being paid in advance, which are included under creditors.

Interest receivable and Investment income

Interest receivable and investment income is calculated on an accruals basis.

Taxation

The charitable company is a registered charity and does not trade for tax purposes. It is not liable to corporation tax on its net incoming resources. Tax recoverable on gift aid declarations is included in the balance sheet under sundry debtors.

Fund Accounting

The charitable company maintains various types of funds as follows:-

Restricted Funds

Restricted funds represent grants, donations and legacies received which are allocated by the donor for specific purposes. The charitable company does not currently have any restricted funds.

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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2023

1 ACCOUNTING POLICIES (continued)

Unrestricted funds

Large, non recurring wayleave receipts arising in any one year are shown as exceptional items in the income and expenditure account and transferred to the Designated reserve. Transfers from the Designated reserve are at the discretion of the Management Committee and there are no restrictions on their use. The Management Committee principally use the reserve for the funding of non recurring or exceptional expenditure by the charitable company. In addition, the reserve may be used for funding any annual deficit. General unrestricted funds represent unrestricted income which is expendable at the discretion of the Trustees in the furtherance of the objects of the charitable company. Such funds may be held in order to finance both working capital and capital investment.

Charitable expenditure

Charitable expenditure is accounted for on an accrual basis and comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company and include the audit fees and costs linked to the strategic management of the charitable company.

Tangible fixed assets

In addition to assets shown in the balance sheet, the charitable company owns common lands, which it acquired for nil consideration, in the Manor of Totteridge. The Trustees do not intend to value this asset in the accounts as they are not required to under UK Generally Accepted Accounting Practice.

Investments

The charitable company continues to hold investments in medium to low risk investments, which are held as Fixed Assets as the Trustees considers these investments are held for the long term. The investments are adjusted to mid-market value at the year end and the gain or loss taken to the Statement of Financial Activities.

Share capital

The charitable company has no share capital and is limited by guarantee. The members of the charitable company are as explained on page 3. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery - 5% - 10% straight line
Maintenance building - 10% straight line

Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2023

2 SUMMARY OF INCOME AND EXPENDITURE	2023	2022
	£	£
Income	151,033	164,815
Expenditure	<u>(162,154)</u>	<u>(126,633)</u>
Surplus / (deficit) on ordinary activities before gains / (losses)	(11,121)	38,182
(Losses) / gains	<u>39,907</u>	<u>(117,204)</u>
Net incoming / (outgoing) resources	<u><u>28,786</u></u>	<u><u>(79,022)</u></u>

3 INCOMING RESOURCES FROM GENERATED FUNDS

Unrestricted funds			
	General	Designated	
	2023	2023	Total Funds
	£	£	2023
			£
Voluntary income			
Donations	<u>10,654</u>	<u>-</u>	<u>10,654</u>
Investment income			
Income from investments	21,539	-	21,539
Interest receivable	1,532	-	1,532
	<u>23,071</u>	<u>-</u>	<u>23,071</u>
			<u>19,764</u>

4 CHARITABLE ACTIVITIES

Unrestricted funds			
	General	Designated	
	2023	2023	Total
	£	£	2023
			£
Maintenance of common land	104,341	-	104,341
Litter clearance	26,712	-	26,712
Depreciation	3,585	-	3,585
Support cost	4,960	-	4,960
Legal and professional fees	7,453	-	7,453
Insurance	3,727	-	3,727
Finance and accounting	1,500	-	1,500
	<u>152,278</u>	<u>-</u>	<u>152,278</u>
			<u>78,590</u>
			<u>26,712</u>
			<u>-</u>
			<u>5,662</u>
			<u>-4,795</u>
			<u>10,174</u>
			<u>1,500</u>
			<u>117,843</u>

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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2023

5 GOVERNANCE COST

	Unrestricted Funds 2023 £	Total 2023 £	Total 2022 £
Audit fee	4,620	4,620	4,410
Company Secretarial	5,256	5,256	4,380
	<u>9,876</u>	<u>9,876</u>	<u>8,790</u>

6 TANGIBLE FIXED ASSETS

	Plant and machinery £	Maintenance Building £	Total £
Cost			
1 January 2023	30,267	27,265	57,532
Additions	39,415	-	39,415
31 December 2023	<u>69,682</u>	<u>27,265</u>	<u>96,947</u>
Depreciation			
1 January 2023	20,366	27,264	47,630
Charge for the year	3,585	-	3,585
31 December 2023	<u>23,951</u>	<u>27,264</u>	<u>51,215</u>
Net Book Value 31 December 2023	<u>45,731</u>	<u>1</u>	<u>45,732</u>
Net Book Value 31 December 2022	<u>9,901</u>	<u>1</u>	<u>9,902</u>

7 INVESTMENTS HELD AS FIXED ASSETS FOR USE BY THE CHARITY

Market value	At 1 January 2023 £	Additions / (disposals) £	Gain/loss	At 31 December 2023 £
Preference shares	98,984	(98,984)	-	-
UK Equity investments	61,950	(61,950)	-	-
Investment trusts	252,405	(252,405)	-	-
Other markets	196,059	(196,059)	-	-
Discretionary Management Portfolio		809,398	39,907	849,305
Total Funds	<u>609,398</u>	<u>200,000</u>	<u>39,907</u>	<u>849,305</u>

The historical cost of the investments is £733,570 (2022 : £533,570).

All investments are held to provide a return.

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For the year ended 31 December 2023

8 DEBTORS	2023 £	2022 £
Other debtors	1,500	41,641
Prepayments	1,758	1,312
	<u>3,258</u>	<u>42,953</u>

All amounts fall due within one year.

9 CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR	£	£
Accruals	27,183	31,371
Deferred income	41,210	38,748
	<u>68,393</u>	<u>70,119</u>

10 MOVEMENT IN FUNDS	At 1 January 2023 £	Income £	Expenditure £	Gains / (losses) £	Transfers £	At 31 December 2023 £
Designated	389,242	-	-	-	-	389,242
General	548,952	151,033	(162,154)	39,907	-	577,738
Total unrestricted funds	<u>938,194</u>	<u>151,033</u>	<u>(162,154)</u>	<u>39,907</u>	<u>-</u>	<u>966,980</u>

No transfer from the Designated Reserve has been made by the Trustees to the general fund as there is a sufficient surplus arising from this year and previous years.

11 ANALYSIS OF ASSETS AND LIABILITIES BETWEEN FUNDS

	Unrestricted funds General 2023 £	Designated 2023 £	Total Funds 2023 £	Total Funds 2022 £
Fixed assets:				
Plant and machinery	-	45,732	45,732	9,902
Investments	505,795	343,510	849,305	609,398
Current assets:				
Debtors	3,258	-	3,258	42,953
Cash at bank and in hand	137,078	-	137,078	346,060
Current liabilities	(68,393)	-	(68,393)	(70,119)
	<u>577,738</u>	<u>389,242</u>	<u>966,980</u>	<u>938,194</u>

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12 DIRECTORS' REMUNERATION

The directors received no remuneration for their services to the charitable company and were not reimbursed for any expenses during the year apart from the disclosure in note 14.

13 STAFF COSTS

The charitable company does not have any employees and does not, therefore, incur the related expenses.

14 RELATED PARTY TRANSACTIONS

Colin Luke, the company secretary, was paid for his company secretarial work, treasurer function and accounts preparation services during the year, through Colin D Luke and Co as follows:

	2023	2022
	£	£
Company secretarial and treasurer functions	4,380	3,650
Accounts preparation services	2,400	2,400
VAT	1,356	1,210
	<u>8,136</u>	<u>7,260</u>

A connected party to Colin Luke received book-keeping fees of £1,500 (2022 : £1,500).