

UFTON NERVET FUEL ALLOTMENT CHARITY

England & Wales · Charity number 236715

Details

Other names THE CHARITY CALLED THE FUEL ALLOTMENT

Status Registered

Legal form Other

Registered 1964-09-18

Register [View on the Charity Commission register](#)

Contact

Address Hermits Hill
Reading Road
Burghfield Common
Reading
RG7 3BH

Phone 01189832205

Email UNFAC2@gmail.com

Activities

Objects: RELIEVING EITHER GENERALLY OR INDIVIDUALLY PERSONS RESIDENT IN THE AREA OF BENEFIT WHO ARE IN CONDITIONS OF NEED,HARDSHIP OR DISTRESS

Activities: a. Providing financial help to those in need within Ufton Nervet and Sulhamstead.b. Financing suitable projects of an educational nature in the area.c. Financing local projects i.e. Village hall, Church and Cricket Club improvementsd. Creation of a Cultural Community Centre, School Classrooms and similar large projects.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, Disability, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- **Area of benefit:** PARISHES OF UFTON NERVET AND SULHAMSTEAD
- West Berkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£57,921	£33,185	-	-
2023-12-31	£52,479	£30,388	-	-
2022-12-31	£48,571	£29,214	-	-
2021-12-31	£44,648	£26,906	-	-
2020-12-31	£41,939	£24,782	-	-

Trustees

Name	Role	Appointed
David Martin Hannington		2022-12-08
Ivan Wise		2022-12-08
KEITH CHOPPING		2022-12-08
Margaret Baxter		2022-12-08
Norman Bagshaw		2022-12-08
Rev John Paton		2022-12-08

Linked charities

- The Reverend William Bishop Fund (236715-1)

UFTON NERVET FUEL ALLOTMENT CHARITY

England & Wales - Charity number 236715

Accounts

Ufton Nerve Fuel Allotment Charity

Report and Unaudited Financial Statements
Year ended 31 December 2024

Charity Registration No. 236715

Ufton Nerve Fuel Allotment Charity

Status: Charity registration no.: 236715
The charity is governed by a Charity Commission scheme dated 1975 and subsequent changes in 1994 and 1999.

Registered Office: Hermits Hill
Reading Road
Burghfield Common
Reading
RG7 3BH

Trustees: Mr K Chopping – Chairman
Mr N Bagshaw
Mr D Hannington
Revd Canon John Paton
Mrs M Baxter
Mr I Wise

**Independent
examiner:** Shruti Soni FCCA FCIE
Shruti Soni Ltd
Chartered Certified Accountants
117A St Johns Hill
Sevenoaks TN13 3PE

Ufton Nervet Fuel Allotment Charity

Trustees' Report
for the year ended
31 December 2024

The Trustees have pleasure in presenting their Annual Report and Financial Statements for the year ended 31 December 2024.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Ufton Nervet Fuel Allotment Charity is a charity, registered in England and governed by a Charity Commission scheme dated 1975 with subsequent changes in 1994 and 1999, and is a registered charity No: 236715.

In accordance with the governing document, there shall be not less than three Trustees at any time. Trustees are appointed by the Appointing Trustee, having regard to the skills, knowledge and experience needed for the effective administration of the Charity.

The list of current trustees and trustees who served during any part of the year can be found on page 1. The Hon Treasurer/Secretary manages the day-to-day operation of the charity under the direction of the Trustees, and has delegated authority for payments limited by a bank mandate.

STATEMENT ON PUBLIC BENEFIT

The objectives and activities, and achievement and performance sections of this report clearly set out the activities which the charity undertakes for the public benefit. The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the charity.

OBJECTIVES AND ACTIVITIES

The Charity's primary object is the relief of hardship and distress among residents in the parishes of Ufton Nervet and Sulhamstead. In accordance with the decision of the Charity Commissioners, any sums thereafter can be used for any charitable purpose within the parishes.

The income of the charity arises from investments in COIF and M&G Charifund.

ACHIEVEMENTS AND PERFORMANCE

The charity land has been used for the purpose of waste disposal and some recycling. This operation has been completed, and the landfill has been restored in accordance with the conditions of the planning authority. Work was completed in October 2003 and the replanting of the trees was also completed. Monitoring of the progress of the trees has continued under the care of the Warden.

Grant payments

These are divided into Grants to Organisations and Grants to Individuals. The individuals are assessed to have particular needs, and those whose circumstances are such as to warrant recurrent help receive help with fuel and water expenses. 13 families received fuel and water grants during the year.

Ufton Nervet Fuel Allotment Charity

Trustees' Report
for the year ended
31 December 2024

Grants are only made to, or for the benefit of, residents of Sulhamstead and Ufton Nervet, even if the benefit is provided for them outside the area. The charity has sufficient funds to meet all anticipated demands on it.

Grants made during the year were: Recurrent fuel and water needs for individuals £9,200 (2023: £10,738); William Bishop Charity £1,600 (2023: £1,600); Together in Mission £3,000 (2023: £3,000); SUN PCC £360 (2023: £7,059); SUN School £2,144 (2023: £1500); SUN Village Hall £3,381 (2023: Nil); Ufton Court £3,000 (2023: nil), Ufton Scouts £6,113 (2023: Nil); Ufton PC Nil (2023: £1,640); Often Nervous Players Nil (2023: £300). Altogether grants made during the year totalled £28,798 (2023: £25,837).

FINANCIAL REVIEW

During the year the Charity had income totalling £57,921 (2023: £52,479). Total expenditure during the year amounted to £33,185 (2023: £30,388). Due to net gain on the value of investments at year end of £31,919 (2023: net gain in value of £60,609) the net income for the year amounted to £56,655 (2023: net income £82,700).

With the significant reduction of revenue yield from working the land, the charity's income is restricted to earnings from dividends and deposit account interest from permanently endowed investments in COIF Charity Units and M&G Charifund Units.

The respective investment values as at December 31st 2024 are as stated in note 8 in the notes to accounts.

Investment Policy

The Trustees have chosen their investment vehicles on the basis of their specialization in Charity Funds and their history of prudent financial management.

Reserves policy

Total general reserves of the charity as at 31 December 2024 are £166,944 (2023: £139,509). Whereas, free reserves, which are general reserves excluding fixed assets and investments, are £60,724 (2023: £35,988) which the Trustees consider to be adequate for the Trust's on-going activities as there are no committed regular liabilities. The Trustees will review the reserve policy on an annual basis.

The free reserves of the charity are held in units in appropriate Charity fund management companies and cash balances are held on deposit and current account.

Ufton Nerve Fuel Allotment Charity

Trustees' Report
for the year ended
31 December 2024

It is the policy of the Trustees to support projects that may require substantial sums when they come to fruition. The purchase of and refitting of St Peters Church in Ufton Nerve as a Cultural Community Centre, to which the Charity has made grants in previous years, continues. No project is undertaken unless the Trustees, having taken a prudent view, are confident that sufficient funds are available.

RISK MANAGEMENT

The Trustees have reviewed the major and financial risks that impact on the work of the charity. The systems that have been established enable the Trustees to review and take necessary steps to lessen these risks.

Statement of Trustees' Responsibilities

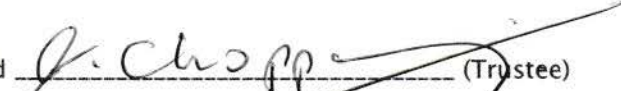
The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and 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 Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 28th October 2025 and signed on their behalf by:

Signed  (Trustee)
Name KEITH CHOPPING

Independent Examiner's Report to the Trustees of Ufton Nerve Fuel Allotment Charity

I report on the financial statements of the Trust for the year ended 31 December 2024 as 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.

The trustees confirm an audit is not required under section 144(2) of the Act and an independent examination is needed.

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.

Shruti Soni

Shruti Soni FCCA FCIE
Shruti Soni Ltd ● Chartered Certified Accountants
117A St Johns Hill, Sevenoaks TN13 3PE

Date: 29 October 2025

Ufton Nerve Fuel Allotment Charity
Statement of financial activities

For the year ended 31 December 2024

	Note	2024			2023		
		Unrestricted	Permanent Endowment	Total	Unrestricted	Permanent Endowment	Total
		£	£	£	£	£	£
Income from:							
Other trading activities – Land Rent		100	–	100	100	–	100
Investments	2	57,821	–	57,821	52,379	–	52,379
Total income		57,921	–	57,921	52,479	–	52,479
Expenditure on:							
Charitable activities							
Grant Making	3	33,185	–	33,185	30,388	–	30,388
Total expenditure		33,185	–	33,185	30,388	–	30,388
Net (expenditure)/income before net gains / (losses) on investments		24,736	–	24,736	22,091	–	22,091
Net (losses)/gains on investments		2,699	29,220	31,919	(6)	60,615	60,609
Net (expenditure)/income for the year		27,435	29,220	56,655	22,085	60,615	82,700
Net movement in funds	11	27,435	29,220	56,655	22,085	60,615	82,700
Reconciliation of funds:							
Total funds brought forward		139,509	1,272,180	1,411,689	117,424	1,211,565	1,328,989
Total funds carried forward		166,944	1,301,400	1,468,344	139,509	1,272,180	1,411,689


All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 11 to the financial statements.

**Ufton Nerve Fuel Allotment Charity
Balance sheet**

As at 31 December 2024

		2024		2023	
	Note	£	£	£	£
Fixed assets:					
Tangible assets	7		40,000		40,000
Investments	8		1,367,620		1,335,701
			<u>1,407,620</u>		<u>1,375,701</u>
Current assets:					
Cash at bank and in hand		82,424		57,556	
		<u>82,424</u>		<u>57,556</u>	
Liabilities:					
Creditors: amounts falling due within one year	9	21,700		21,568	
			<u>60,724</u>		<u>35,988</u>
Net current assets			<u>60,724</u>		<u>35,988</u>
Total assets less current liabilities			<u>1,468,344</u>		<u>1,411,689</u>
Total net assets			<u>1,468,344</u>		<u>1,411,689</u>
The funds of the charity:					
Permanent Endowment income funds	11		1,301,400		1,272,180
Unrestricted income funds:					
General funds		166,944		139,509	
Total unrestricted funds		<u>166,944</u>		<u>139,509</u>	
Total charity funds			<u>1,468,344</u>		<u>1,411,689</u>

The financial statements were approved and authorised for issue by the Board on 28th October 2025.
Signed on behalf of the board of trustees


Signature
KEITH CHOPPING
Name
Trustee

1 Accounting policies

a) Basis of preparation

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) (effective 1 January 2019) – (Charities SORP FRS 102 1A), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and UK GAAP.

The charity is registered with Charity Commission. The registered office address is given in the charity information page.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Public benefit entity

The Charity meets the definition of a public benefit entity under FRS 102.

c) Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

There were no key judgements that the Charity has made which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

e) Interest and dividend receivable

Interest on funds held on deposit and fixed asset investments is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividend is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

For the year ended 31 December 2024

1 Accounting policies (continued)

f) Fund accounting

Permanent Endowment funds consist of net book value of land and fair value of investments to be held as capital. The trustees have no power to convert these funds into income. However, there is no restriction on use of any income arising from capital or assets held as permanent endowment.

Unrestricted funds are donations and investment income received or generated for the charitable purposes.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of Grant Making undertaken to further the purposes of the charity and their associated support costs. Grants payable are recognised in the SOFA when they are approved by the Trustees and recipient has been informed.
- Support costs include the cost of overall direction and administration of the charity's activities,

h) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration currently is apportioned to Grant Making activity in full.

i) Tangible fixed assets

Land is valued at residual value after it has been fully utilised for landfill. Depreciation has not been provided for on this land because this valuation represents the minimum value of the land if sold.

Listed 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 closing quoted market price. Any change in fair value will be recognised in the statement of financial activities and any excess of fair value over the historic cost of the investments will be shown as a fair value reserve in the balance sheet. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

k) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Ufton Nerve Fuel Allotment Charity

Notes to the financial statements

For the year ended 31 December 2024

2 Income from investments

			2024	2023
	Unrestricted	Permanent	Total	Total
	£	Endowment	£	£
		£		
Interest and dividend receivable: COIF and M&G	57,821	-	57,821	52,379
	<u>57,821</u>	<u>-</u>	<u>57,821</u>	<u>52,379</u>

3 Analysis of expenditure

	Charitable activity		
	Grant making	Support costs	2024 Total
	£	£	£
Grants to organisations (note 4)	19,598	-	19,598
Grants to individuals (note 4)	9,200	-	9,200
Treasurer current year	-	2,000	2,000
Secretary/Warden	-	1,000	1,000
Sundry expenses	-	276	276
Insurance	-	151	151
Independent Examiner	-	960	960
	<u>28798</u>	<u>4387</u>	<u>33185</u>
Support costs	4387	(4,387)	-
Total expenditure 2024	<u>33185</u>	<u>-</u>	<u>33185</u>
Total expenditure 2023	<u>30,388</u>	<u>-</u>	<u>30388</u>

Ufton Nervet Fuel Allotment Charity

Notes to the financial statements

For the year ended 31 December 2024

3 Analysis of expenditure (Continued)

	Charitable activity		
	Grant making	Support costs	2023 Total
	£	£	£
Grants to organisations (note 4)	15,099	-	15,099
Grants to individuals (note 4)	10,738	-	10,738
Treasurer relates to 2022	-	500	500
Treasurer	-	2,000	2,000
Secretary/Warden	-	1,000	1,000
Sundry expenses	-	-	-
Insurance	-	151	151
Independent Examiner	-	900	900
	<u>25,837</u>	<u>4,551</u>	<u>30,388</u>
Support costs	4,551	(4,551)	-
Total expenditure 2023	<u><u>30,388</u></u>	<u><u>-</u></u>	<u><u>30,388</u></u>

All expenditure in current and previous year was unrestricted.

Expenditure on grant making charitable activity relate to monies expended on the Charity's objects which are concerned with the relief of hardship or distress by making grants of money to persons resident in the Parishes of Ufton Nervet and Sulhamstead. The Charity also makes grants of money to organisations within the above Parishes for any charitable purpose the Trustees see fit.

4 Grant making

	Grants to institutions £	Grants to individuals £	2024 £	2023 £
Cost				
Relief of hardship or distress 13 individuals (2023: 13 individuals)	–	9,200	9,200	10,738
SUN PCC	360	–	360	7,059
SUN School	2,144	–	2,144	1,500
Sulhamstead Village Hall	3,381	–	3,381	–
Together in Mission	3,000	–	3,000	3,000
Ufton Court	3,000	–	3,000	–
Ufton scouts	6,113	–	6,113	–
Ufton PC Grant Re Playpark Fence	–	–	–	1,640
Often Nervous Players	–	–	–	300
William Bishop Charity	1,600	–	1,600	1,600
	19,598	9,200	28,798	25,837
At the end of the year				

SUN PCC: Tree surgery

Sun School – New roof

Sulhamstead Village Hall: New sound system, shed ladder

Together in Mission: To provide a local befriending service

William Bishop Charity: To provide educational assistance for students under 25

Ufton PC Grant Re Playpark Fence– To Maintain Fencing

Ufton Court – From Farm to Fork Project

Ufton Scouts – Fencing and entrance to 30 acre piece

Often Nervous Players – To maintain the lighting.

5 Related party transactions

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

Key management personnel are the Trustees of the charity. The Hon Treasurer/Secretary manages the day-to-day operation of the charity under the direction of the Trustees.

Mr D. Hannington, a Trustee, was appointed as Warden to supervise environmental matters at Poor's Allotment, an asset of the Charity. A sum of £500 (2023: £500) was paid during the year for his services. There were no amounts owed to him at year end. Other than this amount no remuneration, directly or indirectly out of the funds of the Charity, was paid or payable for the year to any Trustee or to any person or persons known to be connected with any of them. No other charity trustees were paid or received any other benefits from employment with the charity in the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil). No charity trustee received payment or reimbursement of travel and subsistence costs incurred by members relating to attendance at meetings of the trustees.

6 Taxation

The Trust is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

7 Tangible fixed assets

	Freehold Land £	Total £
Cost or valuation		
At the start of the year	40,000	40,000
At the end of the year	40,000	40,000
Depreciation		
At the start of the year	–	–
At the end of the year	–	–
Net book value		
At the end of the year	40,000	40,000
At the start of the year	40,000	40,000

The land known as Poors Allotment Landfill, Camp Road, Ufton Nervet is owned by the charity and held as permanent endowment. All of the above assets are used for charitable purposes.

8 Listed investments

	Unrestricted	Permanent Endowment	2024	Unrestricted	Permanent Endowment	2023
	£	£	£	£	£	£
Fair value at the start of the year	103,521	1,232,180	1,335,701	35,527	1,171,565	1,207,092
Additions at cost	-	-	-	68,000	-	68,000
Disposal proceeds	-	-	-	-	-	-
Net gain/(loss) on change in fair value	2,699	29,220	31,919	(6)	60,615	60,609
	106,220	1,261,400	1,367,620	103,521	1,232,180	1,335,701
Cash held by investment broker	-	-	-	-	-	-
Fair value at the end of the year	106,220	1,261,400	1,367,620	103,521	1,232,180	1,335,701

Due to the historical nature of these investments it has not been practically possible to obtain and disclose information relating to the historical costs of these investments.

Of the total unrestricted investments at year end, investments held on behalf of WBC were valued at £18,884 (see note 12). The fair value of listed investments is determined by reference to the closing quoted bid market price.

Investments comprise:

	Unrestricted	Permanent Endowment	2024	Unrestricted	Permanent Endowment	2023
	£	£	£	£	£	£
UK Common investment funds – M & G Charifund	106,220	408,474	514,694	103,521	398,095	501,616
UK Common investment funds – COIF	-	852,926	852,926	-	834,085	834,085
	106,220	1,261,400	1,367,620	103,521	1,232,180	1,335,701

9 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	2,542	906
Funds held as agent for WBC (see note 12)	19,158	20,662
	<u>21,700</u>	<u>21,568</u>

10 Analysis of net assets between funds

	Unrestricted	Permanent Endowment	2024	Unrestricted	Permanent Endowment	2023
	£	£	£	£	£	£
Tangible fixed assets	-	40,000	40,000	-	40,000	40,000
Fixed asset investments	106,220	1,261,400	1,367,620	103,521	1,232,180	1,335,701
Net current assets	60,724	-	60,724	35,988	-	35,988
Net assets at the end of the year	<u>166,944</u>	<u>1,301,400</u>	<u>1,468,344</u>	<u>139,509</u>	<u>1,272,180</u>	<u>1,411,689</u>

11 Movements in funds

	At 1 January 2024 £	Incoming resources & gains £	Outgoing resources & losses £	Net gains/ (losses) on investment £	Transfers £	At 31 December 2024 £
Permanent Endowment funds:						
Freehold Land	40,000	-	-	-	-	40,000
Investments – M&G Charifund & COIF	1,232,180	-	-	29,220	-	1,261,400
Total Permanent Endowment funds	<u>1,272,180</u>	<u>-</u>	<u>-</u>	<u>29,220</u>	<u>-</u>	<u>1,301,400</u>
Unrestricted funds:						
General funds	139,509	57,921	(33,185)	2,699	-	166,944
Total unrestricted funds	<u>139,509</u>	<u>57,921</u>	<u>(33,185)</u>	<u>2,699</u>	<u>-</u>	<u>166,944</u>
Total funds	<u>1,411,689</u>	<u>57,921</u>	<u>(33,185)</u>	<u>31,919</u>	<u>-</u>	<u>1,468,344</u>
	At 1 January 2023 £	Incoming resources & gains £	Outgoing resources & losses £	Net gains/ (losses) on investment £	Transfers £	At 31 December 2023 £
Permanent Endowment funds:						
Freehold Land	40,000	-	-	-	-	40,000
Investments – M&G Charifund & COIF	1,171,565	-	-	60,615	-	1,232,180
Total Permanent Endowment funds	<u>1,211,565</u>	<u>-</u>	<u>-</u>	<u>60,615</u>	<u>-</u>	<u>1,272,180</u>
Unrestricted funds:						
General funds	117,424	52,479	(30,388)	(6)	-	139,509
Total unrestricted funds	<u>117,424</u>	<u>52,479</u>	<u>(30,388)</u>	<u>(6)</u>	<u>-</u>	<u>139,509</u>
Total funds	<u>1,328,989</u>	<u>52,479</u>	<u>(30,388)</u>	<u>60,609</u>	<u>-</u>	<u>1,411,689</u>

Purposes of Permanent Endowment funds

Freehold land and Investments are held as permanent Endowment Funds to produce an income to enable assistance to those in fuel poverty in the two parishes. Any surplus funds may be used to fulfil the other charitable objects.

12 Funds received as agent

Since June 2022, the charity has started acting as an agent for a third-party charity, The Reverend William Bishop Fund (charity number 236715-1) aka William Bishop Charity (WBC). Funds, held in cash, are administered on the instruction of the principal and recorded separately and disclosed in financial statements. UNFAC will continue to allocate £400 per quarter to this charity. The movement in funds during the year was:

	£
Balance at 1 January 2024	20,662
Funds received	-
Funds and grants paid out on behalf of WBC	(3,104)
Dividend Received on Behalf of WBC	-
4 Quarterly grants from UNFAC to WBC	1,600
	<hr/>
Balance at 31 December 2023	19,158
	<hr/> <hr/>
Represented by:	
Cash held	1,158
Investments in M&G Charifund at cost	18,000

As at the year end, investments in M&G Charifund were valued at £18,884 (see note 8)

13 Capital commitments

There are no capital commitments at the balance sheet date.

14 Contingent assets or liabilities

The Trustees have identified no significant contingent assets or liabilities existing at the Balance Sheet date.

UFTON NERVET FUEL ALLOTMENT CHARITY

England & Wales - Charity number 236715

Accounts

Ufton Nerve Fuel Allotment Charity

Report and Unaudited Financial Statements
Year ended 31 December 2023

Charity Registration No. 236715

Ufton Nerve Fuel Allotment Charity

Status: Charity registration no.: 236715
The charity is governed by a Charity Commission scheme dated 1975 and subsequent changes in 1994 and 1999.

Registered Office: Hermits Hill
Reading Road
Burghfield Common
Reading
RG7 3BH

Trustees: Mr K Chopping – Chairman
Mr N Bagshaw
Mr D Hannington
Revd Canon John Paton
Mrs M Baxter
Mr I Wise

Independent examiner: Shruti Soni FCCA FCIE
Shruti Soni Ltd
Chartered Certified Accountants
117A St Johns Hill
Sevenoaks TN13 3PE

Ufton Nervet Fuel Allotment Charity

Trustees' Report
for the year ended
31 December 2023

The Trustees have pleasure in presenting their Annual Report and Financial Statements for the year ended 31 December 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Ufton Nervet Fuel Allotment Charity is a charity, registered in England and governed by a Charity Commission scheme dated 1975 with subsequent changes in 1994 and 1999, and is a registered charity No: 236715.

In accordance with the governing document, there shall be not less than three Trustees at any time. Trustees are appointed by the Appointing Trustee, having regard to the skills, knowledge and experience needed for the effective administration of the Charity.

The list of current trustees and trustees who served during any part of the year can be found on page 1. The Hon Treasurer/Secretary manages the day-to-day operation of the charity under the direction of the Trustees, and has delegated authority for payments limited by a bank mandate.

STATEMENT ON PUBLIC BENEFIT

The objectives and activities, and achievement and performance sections of this report clearly set out the activities which the charity undertakes for the public benefit. The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the charity.

OBJECTIVES AND ACTIVITIES

The Charity's primary object is the relief of hardship and distress among residents in the parishes of Ufton Nervet and Sulhamstead. In accordance with the decision of the Charity Commissioners, any sums thereafter can be used for any charitable purpose within the parishes.

The income of the charity arises from investments in COIF and M&G Charifund.

ACHIEVEMENTS AND PERFORMANCE

The charity land has been used for the purpose of waste disposal and some recycling. This operation has been completed, and the landfill has been restored in accordance with the conditions of the planning authority. Work was completed in October 2003 and the replanting of the trees was also completed. Monitoring of the progress of the trees has continued under the care of the Warden.

Grant payments

These are divided into Grants to Organisations and Grants to Individuals. The individuals are assessed to have particular needs, and those whose circumstances are such as to warrant recurrent help receive help with fuel and water expenses. 13 families received fuel and water grants during the year.

Ufton Nervet Fuel Allotment Charity

Trustees' Report
for the year ended
31 December 2023

Grants are only made to, or for the benefit of, residents of Sulhamstead and Ufton Nervet, even if the benefit is provided for them outside the area. The charity has sufficient funds to meet all anticipated demands on it.

Grants made during the year were: Recurrent fuel and water needs for individuals £10,738 (2022: £12,350); William Bishop Charity £1,600 (2022: £1,600); Together in Mission £3,000 (2022: £3,000); SUN PCC £7,059 (2022: £884); SUN School 1500 (2022: nil); SUN Village Hall NIL (2022: £7,000); Upton PC £1,640 (2022: NIL); Often Nervous Players £300 (2022: NIL). Altogether grants made during the year totalled £25,837 (2022: £24,834)

FINANCIAL REVIEW

During the year the Charity had income totalling £52,479 (2022: £48,571). Total expenditure during the year amounted to £28,388 (2022: £29,214). Due to net gain on the value of investments at year end of £60,609 (2022: net loss in value of £60,609) the net income for the year amounted to £84,700 (2022: net expenditure £107,300).

With the significant reduction of revenue yield from working the land, the charity's income is restricted to earnings from dividends and deposit account interest from permanently endowed investments in COIF Charity Units and M&G Charifund Units.

The respective investment values as at December 31st 2023 are as stated in note 8 in the notes to accounts.

Investment Policy

The Trustees have chosen their investment vehicles on the basis of their specialization in Charity Funds and their history of prudent financial management.

Reserves policy

Total general reserves of the charity as at 31 December 2023 are £141,509 (2022: £117,424). Whereas, free reserves, which are general reserves excluding fixed assets and investments, are £37,988 (2022: £81,897) which the Trustees consider to be adequate for the Trust's on-going activities as there are no committed regular liabilities. The Trustees will review the reserve policy on an annual basis.

The free reserves of the charity are held in units in appropriate Charity fund management companies and cash balances are held on deposit and current account.

Ufton Nerve Fuel Allotment Charity

Trustees' Report
for the year ended
31 December 2023

It is the policy of the Trustees to support projects that may require substantial sums when they come to fruition. The purchase of and refitting of St Peters Church in Ufton Nerve as a Cultural Community Centre, to which the Charity has made grants in previous years, continues. No project is undertaken unless the Trustees, having taken a prudent view, are confident that sufficient funds are available.

RISK MANAGEMENT

The Trustees have reviewed the major and financial risks that impact on the work of the charity. The systems that have been established enable the Trustees to review and take necessary steps to lessen these risks.

Statement of Trustees' Responsibilities

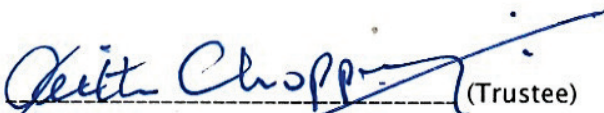
The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and 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 Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 29th October 2024 and signed on their behalf by:

Signed  (Trustee)
Name KEITH CHOPPING

Independent Examiner's Report to the Trustees of Ufton Nerve Fuel Allotment Charity

I report on the financial statements of the Trust for the year ended 31 December 2023 as 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.

The trustees confirm an audit is not required under section 144(2) of the Act and an independent examination is needed.

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.

Shruti Soni

Shruti Soni FCCA FCIE
Shruti Soni Ltd ● Chartered Certified Accountants
117A St Johns Hill, Sevenoaks TN13 3PE

Date: 30 October 2024

Ufton Nerve Fuel Allotment Charity
Statement of financial activities

For the year ended 31 December 2023

		2023			2022		
		Unrestricted	Permanent Endowment	Total	Unrestricted	Permanent Endowment	Total
	Note	£	£	£	£	£	£
Income from:							
Other trading activities – Land Rent		100	–	100	100	–	100
Investments	2	52,379	–	52,379	48,471	–	48,471
Total income		52,479	–	52,479	48,571	–	48,571
Expenditure on:							
Charitable activities							
Grant Making	3	30,388	–	30,388	29,214	–	29,214
Total expenditure		30,388	–	30,388	29,214	–	29,214
Net (expenditure)/income before net gains / (losses) on investments		22,091	–	22,091	19,357	–	19,357
Net (losses)/gains on investments		(6)	60,615	60,609	(2,096)	(124,561)	(126,657)
Net (expenditure)/income for the year		22,085	60,615	82,700	17,261	(124,561)	(107,300)
Net movement in funds	12	22,085	60,615	82,700	17,261	(124,561)	(107,300)
Reconciliation of funds:							
Total funds brought forward		117,424	1,211,565	1,328,989	100,163	1,336,126	1,436,289
Total funds carried forward		139,509	1,272,180	1,411,689	117,424	1,211,565	1,328,989

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 12 to the financial statements.

Ufton Nervet Fuel Allotment Charity
Balance sheet

As at 31 December 2023

		2023		2022	
	Note	£	£	£	£
Fixed assets:					
Tangible assets	7		40,000		40,000
Investments	8		1,335,701		1,207,092
			<u>1,375,701</u>		<u>1,247,092</u>
Current assets:					
Debtors	9	-		100	
Cash at bank and in hand		57,556		103,769	
		<u>57,556</u>		<u>103,869</u>	
Liabilities:					
Creditors: amounts falling due within one year	10	21,568		21,972	
Net current assets			<u>35,988</u>		<u>81,897</u>
Total assets less current liabilities			<u>1,411,689</u>		<u>1,328,989</u>
Total net assets			<u>1,411,689</u>		<u>1,328,989</u>
The funds of the charity:					
Permanent Endowment income funds	12		1,272,180		1,211,565
Unrestricted income funds:					
General funds		139,509		117,424	
Total unrestricted funds		<u>139,509</u>		<u>117,424</u>	
Total charity funds		<u>1,411,689</u>		<u>1,328,989</u>	

The financial statements were approved and authorised for issue by the Board on29 October 2024.
Signed on behalf of the board of trustees


Signature

KEITH CHOPPING.
Name
Trustee

1 Accounting policies

a) Basis of preparation

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) (effective 1 January 2019) – (Charities SORP FRS 102 1A), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and UK GAAP.

The charity is registered with Charity Commission. The registered office address is given in the charity information page.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Public benefit entity

The Charity meets the definition of a public benefit entity under FRS 102.

c) Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

There were no key judgements that the Charity has made which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

e) Interest and dividend receivable

Interest on funds held on deposit and fixed asset investments is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividend is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

1 Accounting policies (continued)

f) Fund accounting

Permanent Endowment funds consist of net book value of land and fair value of investments to be held as capital. The trustees have no power to convert these funds into income. However, there is no restriction on use of any income arising from capital or assets held as permanent endowment.

Unrestricted funds are donations and investment income received or generated for the charitable purposes.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of Grant Making undertaken to further the purposes of the charity and their associated support costs. Grants payable are recognised in the SOFA when they are approved by the Trustees and recipient has been informed.
- Support costs include the cost of overall direction and administration of the charity's activities,

h) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration currently is apportioned to Grant Making activity in full.

i) Tangible fixed assets

Land is valued at residual value after it has been fully utilised for landfill. Depreciation has not been provided for on this land because this valuation represents the minimum value of the land if sold.

Listed 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 closing quoted market price. Any change in fair value will be recognised in the statement of financial activities and any excess of fair value over the historic cost of the investments will be shown as a fair value reserve in the balance sheet. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

k) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

For the year ended 31 December 2023

2 Income from investments

	2023	2022
	Total	Total
	£	£
	Unrestricted	Permanent
	£	Endowment
	£	£
Interest and dividend receivable: COIF and M&G	52,379	–
	<u>52,379</u>	<u>–</u>
	<u><u>52,379</u></u>	<u><u>48,471</u></u>

3 Analysis of expenditure

	Charitable activity		
	Grant making	Support costs	2023 Total
	£	£	£
Grants to organisations (note 4)	15,099	–	15,099
Grants to individuals (note 4)	10,738	–	10,738
Treasurer relates to 2022	–	500	500
Treasurer current year	–	2,000	2,000
Secretary/Warden	–	1,000	1,000
Insurance	–	151	151
Independent Examiner	–	900	900
	<u>25836.7</u>	<u>4551</u>	<u>30388</u>
Support costs	4551	(4,551)	–
Total expenditure 2023	<u><u>30388</u></u>	<u><u>–</u></u>	<u><u>30388</u></u>
Total expenditure 2022	<u><u>29,214</u></u>	<u><u>–</u></u>	<u><u>29214</u></u>

For the year ended 31 December 2023

3 Analysis of expenditure (Continued)

	<u>Charitable activity</u>		
	Grant making £	Support costs £	2022 Total £
Grants to organisations (note 4)	12,484	-	12,484
Grants to individuals (note 4)	12,350	-	12,350
Repairs & Maintenance	-	-	-
Treasurer	-	2,000	2,000
Secretary/Warden	-	1,000	1,000
Sundry expenses	-	16	16
Insurance	-	410	410
Independent Examiner	-	954	954
	<u>24,834</u>	<u>4,380</u>	<u>29,214</u>
Support costs	4,380	(4,380)	-
Total expenditure 2022	<u><u>29,214</u></u>	<u><u>-</u></u>	<u><u>29,214</u></u>

All expenditure in current and previous year was unrestricted.

Expenditure on grant making charitable activity relate to monies expended on the Charity's objects which are concerned with the relief of hardship or distress by making grants of money to persons resident in the Parishes of Ufton Nerve and Sulhamstead. The Charity also makes grants of money to organisations within the above Parishes for any charitable purpose the Trustees see fit.

4 Grant making

	Grants to institutions £	Grants to individuals £	2023 £	2022 £
Cost				
Relief of hardship or distress 13 individuals (2022: 13 individuals)	–	10,738	10,738	12,350
SUN PCC	7,059	–	7,059	884
SUN School	1,500	–	1,500	–
Sulhamstead Village Hall	–	–	–	7,000
Together in Mission	3,000	–	3,000	3,000
Ufton PC Grant Re Playpark Fence	1,640	–	1,640	–
Often Nervous Players	300	–	300	–
William Bishop Charity	1,600	–	1,600	1,600
	<u>15,099</u>	<u>10,738</u>	<u>25,837</u>	<u>24,834</u>
At the end of the year				

St Peters Church Ufton Nerve: To maintain the trees

SUN PCC: To fund St Mary's lime trees, St Peter's Grass and trees, St Michael's Gate

Sun School – To fund a portable white board

Sulhamstead Village Hall: To contribute towards the cost of refurbishment

Together in Mission: To provide a local befriending service

William Bishop Charity: To provide educational assistance for students under 25

Ufton PC Grant Re Playpark Fence– To Maintain Fencing

Often Nervous Players – To maintain the lighting.

5 Related party transactions

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

Key management personnel are the Trustees of the charity. The Hon Treasurer/Secretary manages the day-to-day operation of the charity under the direction of the Trustees.

Mr D. Hannington, a Trustee, was appointed as Warden to supervise environmental matters at Poor's Allotment, an asset of the Charity. A sum of £500 (2022: £500) was paid during the year for his services. There were no amounts owed to him at year end. Other than this amount no remuneration, directly or indirectly out of the funds of the Charity, was paid or payable for the year to any Trustee or to any person or persons known to be connected with any of them. No other charity trustees were paid or received any other benefits from employment with the charity in the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil). No charity trustee received payment or reimbursement of travel and subsistence costs incurred by members relating to attendance at meetings of the trustees.

6 Taxation

The Trust is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

7 Tangible fixed assets

	Freehold Land £	Total £
Cost or valuation		
At the start of the year	40,000	40,000
At the end of the year	40,000	40,000
Depreciation		
At the start of the year	–	–
At the end of the year	–	–
Net book value		
At the end of the year	40,000	40,000
At the start of the year	40,000	40,000

The land known as Poores Allotment Landfill, Camp Road, Ufton Nerve is owned by the charity and held as permanent endowment. All of the above assets are used for charitable purposes.

8 Listed investments

	Unrestricted	Permanent Endowment	2023	Unrestricted	Permanent Endowment	2022
	£	£	£	£	£	£
Fair value at the start of the year	35,527	1,171,565	1,207,092	37,623	1,296,126	1,333,749
Additions at cost	68,000	-	68,000	-	-	-
Disposal proceeds	-	-	-	-	-	-
Net gain/(loss) on change in fair value	(6)	60,615	60,609	(2,096)	(124,561)	(126,657)
	103,521	1,232,180	1,335,701	35,527	1,171,565	1,207,092
Cash held by investment broker	-	-	-	-	-	-
Fair value at the end of the year	103,521	1,232,180	1,335,701	35,527	1,171,565	1,207,092

Due to the historical nature of these investments it has not been practically possible to obtain and disclose information relating to the historical costs of these investments.

Of the total unrestricted investments at year end, investments held on behalf of WBC were valued at £18,404 (see note 13).

The fair value of listed investments is determined by reference to the closing quoted bid market price.

Investments comprise:

	Unrestricted	Permanent Endowment	2023	Unrestricted	Permanent Endowment	2022
	£	£	£	£	£	£
UK Common investment funds – M & G Charifund	103,521	398,095	501,616	35,527	407,674	443,201
UK Common investment funds – COIF	-	834,085	834,085	-	763,891	763,891
	103,521	1,232,180	1,335,701	35,527	1,171,565	1,207,092

9 Debtors

	2023	2022
	£	£
Accrued income	-	100
	-	100

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	906	2,406
Funds held as agent for WBC (see note 13)	20,662	19,566
	<u>21,568</u>	<u>21,972</u>

11 Analysis of net assets between funds

	Unrestricted	Permanent Endowment	2023	Unrestricted	Permanent Endowment	2022
	£	£	£	£	£	£
Tangible fixed assets	-	40,000	40,000	-	40,000	40,000
Fixed asset investments	103,521	1,232,180	1,335,701	35,527	1,171,565	1,207,092
Net current assets	35,988	-	35,988	81,897	-	81,897
Net assets at the end of the year	<u>139,509</u>	<u>1,272,180</u>	<u>1,411,689</u>	<u>117,424</u>	<u>1,211,565</u>	<u>1,328,989</u>

12 Movements in funds

	At 1 January 2023 £	Incoming resources & gains £	Outgoing resources & losses £	Net gains/ (losses) on investment £	Transfers £	At 31 December 2023 £
Permanent Endowment funds:						
Freehold Land	40,000	-	-	-	-	40,000
Investments – M&G Charifund & COIF	1,171,565	-	-	60,615	-	1,232,180
Total Permanent Endowment funds	<u>1,211,565</u>	<u>-</u>	<u>-</u>	<u>60,615</u>	<u>-</u>	<u>1,272,180</u>
Unrestricted funds:						
General funds	117,424	52,479	(30,388)	(6)	-	139,509
Total unrestricted funds	<u>117,424</u>	<u>52,479</u>	<u>(30,388)</u>	<u>(6)</u>	<u>-</u>	<u>139,509</u>
Total funds	<u>1,328,989</u>	<u>52,479</u>	<u>(30,388)</u>	<u>60,609</u>	<u>-</u>	<u>1,411,689</u>

	At 1 January 2022 £	Incoming resources & gains £	Outgoing resources & losses £	Net gains/ (losses) on investment £	Transfers £	At 31 December 2022 £
Permanent Endowment funds:						
Freehold Land	40,000	-	-	-	-	40,000
Investments – M&G Charifund & COIF	1,296,126	-	-	(124,561)	-	1,171,565
Total Permanent Endowment funds	<u>1,336,126</u>	<u>-</u>	<u>-</u>	<u>(124,561)</u>	<u>-</u>	<u>1,211,565</u>
Unrestricted funds:						
General funds	100,163	48,571	(29,214)	(2,096)	-	117,424
Total unrestricted funds	<u>100,163</u>	<u>48,571</u>	<u>(29,214)</u>	<u>(2,096)</u>	<u>-</u>	<u>117,424</u>
Total funds	<u>1,436,289</u>	<u>48,571</u>	<u>(29,214)</u>	<u>(126,657)</u>	<u>-</u>	<u>1,328,989</u>

Purposes of Permanent Endowment funds

Freehold land and Investments are held as permanent Endowment Funds to produce an income to enable assistance to those in fuel poverty in the two parishes. Any surplus funds may be used to fulfil the other charitable objects.

13 Funds received as agent

Since June 2022, the charity has started acting as an agent for a third-party charity, The Reverend William Bishop Fund (charity number 236715-1) aka William Bishop Charity (WBC). Funds, held in cash, are administered on the instruction of the principal and recorded separately and disclosed in financial statements. UNFAC will continue to allocate £400 per quarter to this charity. The movement in funds during the year was:

	£
Balance at 1 January 2023	19,566
Funds received	-
Funds and grants paid out on behalf of WBC	(963)
Dividend Received on Behalf of WBC	459
4 Quarterly grants from UNFAC to WBC	1,600
	<hr/>
Balance at 31 December 2023	20,662
	<hr/> <hr/>
Represented by:	
Cash held	2,662
Investments in M&G Charifund at cost	18,000

As at the year end, investments in M&G Charifund were valued at £18,404 (see note 8)

14 Capital commitments

There are no capital commitments at the balance sheet date.

15 Contingent assets or liabilities

The Trustees have identified no significant contingent assets or liabilities existing at the Balance Sheet date.

UFTON NERVET FUEL ALLOTMENT CHARITY

England & Wales - Charity number 236715

Accounts

Ufton Nerve Fuel Allotment Charity

Report and Unaudited Financial Statements
Year ended 31 December 2022

Charity Registration No. 236715

Ufton Nerve Fuel Allotment Charity

Status: Charity registration no.: 236715
The charity is governed by a Charity Commission scheme dated 1975 and subsequent changes in 1994 and 1999.

Registered Office: The Old Stores
Post Office Lane
Burghfield
Reading
RG30 3TL

Trustees: Mr K Chopping – Chairman
Mr N Bagshaw
Mr D Hannington
Revd Canon John Paton
Mrs M Baxter
Mr I Wise

**Independent
examiner:** Shruti Soni FCCA FCIE
Shruti Soni Ltd
Chartered Certified Accountants
117A St Johns Hill
Sevenoaks TN13 3PE

Ufton Nervet Fuel Allotment Charity

Trustees' Report
for the year ended
31 December 2022

The Trustees have pleasure in presenting their Annual Report and Financial Statements for the year ended 31 December 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Ufton Nervet Fuel Allotment Charity is a charity, registered in England and governed by a Charity Commission scheme dated 1975 with subsequent changes in 1994 and 1999, and is a registered charity No: 236715.

In accordance with the governing document, there shall be not less than three Trustees at any time. Trustees are appointed by the Appointing Trustee, having regard to the skills, knowledge and experience needed for the effective administration of the Charity.

The list of current trustees and trustees who served during any part of the year can be found on page 1. The Hon Treasurer/Secretary manages the day-to-day operation of the charity under the direction of the Trustees, and has delegated authority for payments limited by a bank mandate.

STATEMENT ON PUBLIC BENEFIT

The objectives and activities, and achievement and performance sections of this report clearly set out the activities which the charity undertakes for the public benefit. The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the charity.

OBJECTIVES AND ACTIVITIES

The Charity's primary object is the relief of hardship and distress among residents in the parishes of Ufton Nervet and Sulhamstead. In accordance with the decision of the Charity Commissioners, any sums thereafter can be used for any charitable purpose within the parishes.

The income of the charity arises from investments in COIF and M&G Charifund.

ACHIEVEMENTS AND PERFORMANCE

The charity land has been used for the purpose of waste disposal and some recycling. This operation has been completed, and the landfill has been restored in accordance with the conditions of the planning authority. Work was completed in October 2003 and the replanting of the trees was also completed. Monitoring of the progress of the trees has continued under the care of the Warden.

Grant payments

These are divided into Grants to Organisations and Grants to Individuals. The individuals are assessed to have particular needs, and those whose circumstances are such as to warrant recurrent help receive help with fuel and water expenses. 13 families received fuel and water

Ufton Nervet Fuel Allotment Charity

Trustees' Report
for the year ended
31 December 2022

grants during the year.

Grants are only made to, or for the benefit of, residents of Sulhamstead and Ufton Nervet, even if the benefit is provided for them outside the area. The charity has sufficient funds to meet all anticipated demands on it.

Grants made during the year were: Recurrent fuel and water needs for individuals £12,350 (2021: £9,500); William Bishop Charity £1,600 (2021: £1,600); Together in Mission £3,000 (2021: £2,285); St Peters Ufton £384 (2021: £1,254); SUN School NIL (2021: £5,000). Altogether grants made during the year totalled £24,834 (2021: £19,639)

FINANCIAL REVIEW

During the year the Charity had income totalling £48,571 (2021: £44,648). Total expenditure during the year amounted to £29,214 (2021: £26,906). Due to net loss on the value of investments at year end of £126,657 (2021: net gain in value of £162,768) the net expenditure for the year amounted to £107,300 (2021: net income £180,510).

With the significant reduction of revenue yield from working the land, the charity's income is restricted to earnings from dividends and deposit account interest from permanently endowed investments in COIF Charity Units and M&G Charifund Units.

The respective investment values as at December 31st 2022 are as stated in note 8 in the notes to accounts.

Investment Policy

The Trustees have chosen their investment vehicles on the basis of their specialization in Charity Funds and their history of prudent financial management.

Reserves policy

Total general reserves of the charity as at 31 December 2022 are £117,424 (2021: £100,163). Whereas, free reserves, which are general reserves excluding fixed assets and investments, are £81,897 (2021: £62,540) which the Trustees consider to be adequate for the Trust's on-going activities as there are no committed regular liabilities. The Trustees will review the reserve policy on an annual basis.

The free reserves of the charity are held in units in appropriate Charity fund management companies and cash balances are held on deposit.

Ufton Nervet Fuel Allotment Charity

Trustees' Report
for the year ended
31 December 2022

It is the policy of the Trustees to support projects that may require substantial sums when they come to fruition. The purchase of and refitting of St Peters Church in Ufton Nervet as a Cultural Community Centre, to which the Charity has made grants in previous years, continues.

No project is undertaken unless the Trustees, having taken a prudent view, are confident that sufficient funds are available.

RISK MANAGEMENT

The Trustees have reviewed the major and financial risks that impact on the work of the charity. Their systems that have been established enable the Trustees to review and take necessary steps to lessen these risks.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and 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 Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 26th October 2023 and signed on their behalf by:

Signed Keith Chopping (Trustee)

Name KEITH CHOPPING

Independent Examiner's Report to the Trustees of Ufton Nerve Fuel Allotment Charity

I report on the financial statements of the Trust for the year ended 31 December 2022 as 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.

The trustees confirm an audit is not required under section 144(2) of the Act and an independent examination is needed.

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.

Shruti Soni

Shruti Soni FCCA FCIE
Shruti Soni Ltd ● Chartered Certified Accountants
117A St Johns Hill, Sevenoaks TN13 3PE

Date: 27 October 2023

Ufton Nerve Fuel Allotment Charity
Statement of financial activities

For the year ended 31 December 2022

	Note	2022			2021		
		Unrestricted	Permanent Endowment	Total	Unrestricted	Permanent Endowment	Total
		£	£	£	£	£	£
Income from:							
Other trading activities – Land Rent		100	-	100	100	-	100
Investments	2	48,471	-	48,471	44,548	-	44,548
Total income		48,571	-	48,571	44,648	-	44,648
Expenditure on:							
Charitable activities							
Grant Making	3	29,214	-	29,214	26,906	-	26,906
Total expenditure		29,214	-	29,214	26,906	-	26,906
Net (expenditure)/income before net gains / (losses) on investments		19,357	-	19,357	17,742	-	17,742
Net (losses)/gains on investments		(2,096)	(124,561)	(126,657)	4,439	158,329	162,768
Net (expenditure)/income for the year		17,261	(124,561)	(107,300)	22,181	158,329	180,510
Net movement in funds	12	17,261	(124,561)	(107,300)	22,181	158,329	180,510
Reconciliation of funds:							
Total funds brought forward		100,163	1,336,126	1,436,289	77,982	1,177,797	1,255,779
Total funds carried forward		117,424	1,211,565	1,328,989	100,163	1,336,126	1,436,289

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 12 to the financial statements.

Ufton Nerve Fuel Allotment Charity
Balance sheet

As at 31 December 2022

		2022		2021	
	Note	£	£	£	£
Fixed assets:					
Tangible assets	7		40,000		40,000
Investments	8		1,207,092		1,333,749
			<u>1,247,092</u>		<u>1,373,749</u>
Current assets:					
Stock	18				-
Debtors	9	100			-
Investments					-
Cash at bank and in hand		103,769		63,350	
		<u>103,869</u>		<u>63,350</u>	
Liabilities:					
Creditors: amounts falling due within one year	10	21,972		810	
			<u>81,897</u>		<u>62,540</u>
Net current assets			<u>81,897</u>		<u>62,540</u>
Total assets less current liabilities			<u>1,328,989</u>		<u>1,436,289</u>
Total net assets			<u>1,328,989</u>		<u>1,436,289</u>
The funds of the charity:					
Permanent Endowment income funds	12		1,211,565		1,336,126
Unrestricted income funds:					
General funds		117,424		100,163	
Total unrestricted funds		<u>117,424</u>		<u>100,163</u>	
Total charity funds			<u>1,328,989</u>		<u>1,436,289</u>

The financial statements were approved and authorised for issue by the Board on 26/10/2023.
Signed on behalf of the board of trustees

Keith Chopping
Signature

KEITH CHOPPING
Name
Trustee

1 Accounting policies

a) Basis of preparation

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) (effective 1 January 2019) – (Charities SORP FRS 102 1A), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and UK GAAP.

The charity is registered with Charity Commission. The registered office address is given in the charity information page.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Public benefit entity

The Charity meets the definition of a public benefit entity under FRS 102.

c) Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

There were no key judgements that the Charity has made which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

e) Interest and dividend receivable

Interest on funds held on deposit and fixed asset investments is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividend is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

1 Accounting policies (continued)

f) Fund accounting

Permanent Endowment funds consist of net book value of land and fair value of investments to be held as capital. The trustees have no power to convert these funds into income. However, there is no restriction on use of any income arising from capital or assets held as permanent endowment.

Unrestricted funds are donations and investment income received or generated for the charitable purposes.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of Grant Making undertaken to further the purposes of the charity and their associated support costs. Grants payable are recognised in the SOFA when they are approved by the Trustees and recipient has been informed.
- Support costs include the cost of overall direction and administration of the charity's activities,

h) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration currently is apportioned to Grant Making activity in full.

i) Tangible fixed assets

Land is valued at residual value after it has been fully utilised for landfill. Depreciation has not been provided for on this land because this valuation represents the minimum value of the land if sold.

Listed 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 closing quoted market price. Any change in fair value will be recognised in the statement of financial activities and any excess of fair value over the historic cost of the investments will be shown as a fair value reserve in the balance sheet. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

k) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Ufton Nerve Fuel Allotment Charity
Notes to the financial statements

For the year ended 31 December 2022

2 Income from investments

	Unrestricted £	Permanent Endowment £	2022 Total £	2021 Total £
Interest and dividend receivable: COIF and M&G	48,471	-	48,471	44,548
	48,471	-	48,471	44,548

3 Analysis of expenditure

	<u>Charitable activity</u>		
	Grant making £	Support costs £	2022 Total £
Grants to organisations (note 4)	12,484	-	12484
Grants to individuals (note 4)	12,350	-	12350
Repairs & Maintenance	-	-	-
Treasurer	-	2,000	2,000
Legal Fee	-	-	-
Secretary/Warden	-	1,000	1,000
Sundry expenses	-	16	16
Insurance	-	410	410
Independent Examiner	-	954	954
	24834	4380	29214
Support costs	4380	(4,380)	-
Total expenditure 2022	29214	-	29214
Total expenditure 2021	26,906	-	26906

Ufton Nerve Fuel Allotment Charity
Notes to the financial statements

For the year ended 31 December 2022

3 Analysis of expenditure (Continued)

	<u>Charitable activity</u>		2021 Total £
	Grant making £	Support costs £	
Grants to organisations (note 4)	10,139	-	10,139
Grants to individuals (note 4)	9,500	-	9,500
Repairs & Maintenance	-	498	498
Treasurer	-	2,000	2,000
Legal Fee	-	2,447	2,447
Secretary/Warden	-	1,000	1,000
Sundry expenses	-	102	102
Insurance	-	410	410
Independent Examiner	-	810	810
	<u>19,639</u>	<u>7,267</u>	<u>26,906</u>
Support costs	7,267	(7,267)	-
	<u>26,906</u>	<u>-</u>	<u>26,906</u>

All expenditure in current and previous year was unrestricted.

Expenditure on grant making charitable activity relate to monies expended on the Charity's objects which are concerned with the relief of hardship or distress by making grants of money to persons resident in the Parishes of Ufton Nerve and Sulhamstead. The Charity also makes grants of money to organisations within the above Parishes for any charitable purpose the Trustees see fit.

For the year ended 31 December 2022

4 Grant making

	Grants to institutions £	Grants to individuals £	2022 £	2021 £
Cost				
Relief of hardship or distress 13 individuals (2021: 14 individuals)	–	12,350	12,350	9,500
St Peters Church Ufton Nerve	384	–	384	1,254
SUN PCC	500	–	500	–
Sun School	–	–	–	5,000
Sulhamstead Village Hall	7,000	–	7,000	–
Together in Mission	3,000	–	3,000	2,285
William Bishop Charity	1,600	–	1,600	1,600
	<u>12,484</u>	<u>12,350</u>	<u>24,834</u>	<u>19,639</u>
At the end of the year				

St Peters Church Ufton Nerve: To maintain the graveyard

SUN PCC: To fund Choir

Sun School – To contribute towards cost of library alteration

Sulhamstead Village Hall: To contribute towards the cost of refurbishment

Together in Mission: To provide a local befriending service

William Bishop Charity: To provide educational assistance for students under 25

5 Related party transactions

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

Key management personnel are the Trustees of the charity. The Hon Treasurer/Secretary manages the day-to-day operation of the charity under the direction of the Trustees.

Mr D. Hannington, a Trustee, was appointed as Warden to supervise environmental matters at Poor's Allotment, an asset of the Charity. A sum of £500 (2021: £500) was paid during the year for his services. There were no amounts owed to him at year end. Other than this amount no remuneration, directly or indirectly out of the funds of the Charity, was paid or payable for the year to any Trustee or to any person or persons known to be connected with any of them. No other charity trustees were paid or received any other benefits from employment with the charity in the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil). No charity trustee received payment or reimbursement of travel and subsistence costs incurred by members relating to attendance at meetings of the trustees.

6 Taxation

The Trust is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

7 Tangible fixed assets

	Freehold Land £	Total £
Cost or valuation		
At the start of the year	40,000	40,000
At the end of the year	<u>40,000</u>	<u>40,000</u>
Depreciation		
At the start of the year	–	–
At the end of the year	<u>–</u>	<u>–</u>
Net book value		
At the end of the year	<u>40,000</u>	<u>40,000</u>
At the start of the year	<u>40,000</u>	<u>40,000</u>

The land known as Poores Allotment Landfill, Camp Road, Ufton Nerve is owned by the charity and held as permanent endowment.

All of the above assets are used for charitable purposes.

For the year ended 31 December 2022

8 Listed investments

	Unrestricted	Permanent Endowment	2022	Unrestricted	Permanent Endowment	2021
	£	£	£	£	£	£
Fair value at the start of the year	37,623	1,296,126	1,333,749	33,184	1,137,797	1,170,981
Additions at cost	-	-	-	-	-	-
Disposal proceeds	-	-	-	-	-	-
Net gain/(loss) on change in fair value	(2,096)	(124,561)	(126,657)	4,439	158,329	162,768
	35,527	1,171,565	1,207,092	37,623	1,296,126	1,333,749
Cash held by investment broker	-	-	-	-	-	-
Fair value at the end of the year	35,527	1,171,565	1,207,092	37,623	1,296,126	1,333,749

Due to the historical nature of these investments it has not been practically possible to obtain and disclose information relating to the historical costs of these investments.

The fair value of listed investments is determined by reference to the closing quoted bid market price.

Investments comprise:

	Unrestricted	Permanent Endowment	2022	Unrestricted	Permanent Endowment	2021
	£	£	£	£	£	£
UK Common investment funds – M & G Charifund	35,527	407,674	443,201	37,623	431,721	469,344
UK Common investment funds – COIF	-	763,891	763,891	-	864,405	864,405
	35,527	1,171,565	1,207,092	37,623	1,296,126	1,333,749

9 Debtors

	2022	2021
	£	£
Accrued income	100	-
	100	-

For the year ended 31 December 2022

10 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	2,406	810
Funds held as agent for WBC (see note 13)	19,566	-
	<u>21,972</u>	<u>810</u>

11 Analysis of net assets between funds

	Unrestricted	Permanent Endowment	2022	Unrestricted	Permanent Endowment	2021
	£	£	£	£	£	£
Tangible fixed assets	-	40,000	40,000	-	40,000	40,000
Fixed asset investments	35,527	1,171,565	1,207,092	37,623	1,296,126	1,333,749
Net current assets	81,897	-	81,897	62,540	-	62,540
Net assets at the end of the year	<u>117,424</u>	<u>1,211,565</u>	<u>1,328,989</u>	<u>100,163</u>	<u>1,336,126</u>	<u>1,436,289</u>

12 Movements in funds

	At 1 January 2022 £	Incoming resources & gains £	Outgoing resources & losses £	Net gains/ (losses) on investment £	Transfers £	At 31 December 2022 £
Permanent Endowment funds:						
Freehold Land	40,000	-	-	-	-	40,000
Investments – M&G Charifund & COIF	1,296,126	-	-	(124,561)	-	1,171,565
Total Permanent Endowment funds	<u>1,336,126</u>	<u>-</u>	<u>-</u>	<u>(124,561)</u>	<u>-</u>	<u>1,211,565</u>
Unrestricted funds:						
General funds	100,163	48,571	(29,214)	(2,096)	-	117,424
Total unrestricted funds	<u>100,163</u>	<u>48,571</u>	<u>(29,214)</u>	<u>(2,096)</u>	<u>-</u>	<u>117,424</u>
Total funds	<u>1,436,289</u>	<u>48,571</u>	<u>(29,214)</u>	<u>(126,657)</u>	<u>-</u>	<u>1,328,989</u>
	At 1 January 2021 £	Incoming resources & gains £	Outgoing resources & losses £	Net gains/ (losses) on investment £	Transfers £	At 31 December 2021 £
Permanent Endowment funds:						
Freehold Land	40,000	-	-	-	-	40,000
Investments – M&G Charifund & COIF	1,137,797	-	-	158,329	-	1,296,126
Total Permanent Endowment funds	<u>1,177,797</u>	<u>-</u>	<u>-</u>	<u>158,329</u>	<u>-</u>	<u>1,336,126</u>
Unrestricted funds:						
General funds	77,982	44,648	(26,906)	4,439	-	100,163
Total unrestricted funds	<u>77,982</u>	<u>44,648</u>	<u>(26,906)</u>	<u>4,439</u>	<u>-</u>	<u>100,163</u>
Total funds	<u>1,255,779</u>	<u>44,648</u>	<u>(26,906)</u>	<u>162,768</u>	<u>-</u>	<u>1,436,289</u>

For the year ended 31 December 2022

Purposes of Permanent Endowment funds

Freehold land and Investments are held as permanent Endowment Funds to produce an income to enable assistance to those in fuel poverty in the two parishes. Any surplus funds may be used to fulfil the other charitable objects.

13 Funds received as agent

Since June 2022, the charity has started acting as an agent for a third-party charity, The Reverend William Bishop Fund (charity number 236715-1) aka William Bishop Charity (WBC). Funds, held in cash, are administered on the instruction of the principal and recorded separately and disclosed in financial statements. UNFAC will continue to allocate £400 per quarter to this charity. The movement in funds during the year was:

	£
Balance at 1 January 2022	-
Funds received	19,216
Funds and grants paid out on behalf of WBC	(850)
3 Quarterly grants from UNFAC to WBC	1,200
	<hr/>
Balance at 31 December 2022 representing cash held	<u>19,566</u>

14 Capital commitments

There are no capital commitments at the balance sheet date.

15 Contingent assets or liabilities

The Trustees have identified no significant contingent assets or liabilities existing at the Balance Sheet date.

UFTON NERVET FUEL ALLOTMENT CHARITY

England & Wales - Charity number 236715

Accounts

Ufton Nerve Fuel Allotment Charity

Report and Unaudited Financial Statements
Year ended 31 December 2021

Charity Registration No. 236715

Ufton Nerve Fuel Allotment Charity

Status: Charity registration no.: 236715
The charity is governed by a Charity Commission scheme dated 1975 and subsequent changes in 1994 and 1999.

Registered Office: The Old Stores
Post Office Lane
Burghfield
Reading
RG30 3TL

Trustees: Mr K Chopping – Chairman
Mr N Bagshaw (appointed on 21 June 2021)
Mr G Godwin (resigned on 21 June 2021)
Mr D Hannington
Revd Canon John Paton
Mrs M Baxter
Mr I Wise (appointed on 29 October 2019)

**Independent
examiner:** Shruti Soni FCCA FCIE
Shruti Soni Ltd
Chartered Certified Accountants
117A St Johns Hill
Sevenoaks TN13 3PE

Ufton Nervet Fuel Allotment Charity

Trustees' Report
for the year ended
31 December 2021

The Trustees have pleasure in presenting their Annual Report and Financial Statements for the year ended 31 December 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Ufton Nervet Fuel Allotment Charity is a charity, registered in England and governed a Charity Commission scheme dated 1975 with subsequent changes in 1994 and 1999, and is a registered charity No: 236715.

In accordance with the governing document, there shall be not less than three Trustees at any time. Trustees are appointed by the Appointing Trustee, having regard to the skills, knowledge and experience needed for the effective administration of the Charity.

The list of current trustees and trustees who served during any part of the year can be found on page 1. The Hon Treasurer/Secretary manages the day-to-day operation of the charity under the direction of the Trustees, and has delegated authority for payments limited by a bank mandate.

STATEMENT ON PUBLIC BENEFIT

The objectives and activities, and achievement and performance sections of this report clearly set out the activities which the charity undertakes for the public benefit. The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the charity.

OBJECTIVES AND ACTIVITIES

The Charity's primary object is the relief of hardship and distress among residents in the parishes of Ufton Nervet and Sulhamstead. In accordance with the decision of the Charity Commissioners, any sums thereafter can be used for any charitable purpose within the parishes.

The income of the charity arises from investments in COIF and M&G Charifund.

ACHIEVEMENTS AND PERFORMANCE

The charity land has been used for the purpose of waste disposal and some recycling. This operation has been completed, and the landfill has been restored in accordance with the conditions of the planning authority. Work was completed in October 2003 and the replanting of the trees was also completed. Monitoring of the progress of the trees has continued under the care of the Warden.

Grant payments

These are divided into Grants to Organisations and Grants to Individuals. The individuals are assessed to have particular needs, and those whose circumstances are such as to warrant recurrent help receive help with fuel and water expenses. 14 families received fuel and water

Ufton Nervet Fuel Allotment Charity

Trustees' Report
for the year ended
31 December 2021

grants during the year.

Grants are only made to, or for the benefit of, residents of Sulhamstead and Ufton Nervet, even if the benefit is provided for them outside the area. The charity has sufficient funds to meet all anticipated demands on it.

Grants made during the year were: Recurrent fuel and water needs for individuals £9,500 (2020: £8,055); William Bishop Charity £1,600 (2020: £1,600); Together in Mission £2,285 (2020: £3,750); St Peters Ufton £1,254 (2020: £272); SUN School £5,000 (2020: NIL); Ufton Scouts NIL (2020: £400) Sulhamstead Cricket Club NIL (2020: £5,000). Altogether grants made during the year totalled £19,639 (2020: £19,077)

FINANCIAL REVIEW

During the year the Charity received income totalling £44,648 (2020: £41,939). Total expenditure during the year amounted to £26,906 (2020: £24,782). Due to net gains on the value of investments at year end of £162,768 (2020: net loss in value of £36,978) the net income for the year amounted to £180,510 (2020: net expenditure £19,821).

During the year the 1st Ufton Scout Group signed a lease for use of part of the UNFAC land for outdoor scouting activities at a rent of £100 per annum.

With the significant reduction of revenue yield from working the land, the charity's income is restricted to earnings from dividends and deposit account interest from permanently endowed investments in COIF Charity Units and M&G Charifund Units.

The respective investment values as at December 31st 2021 are as stated in note 8 in the notes to accounts.

Investment Policy

The Trustees have chosen their investment vehicles on the basis of their specialization in Charity Funds and their history of prudent financial management.

Reserves policy

Total general reserves of the charity, which are also its free reserves, at 31 December 2021 are £62,540 (2020: £44,799) which the Trustees consider to be adequate for the Trust's on-going activities as there are no committed regular liabilities. The Trustees will review the reserve policy on an annual basis.

The free reserves of the charity are held in units in appropriate Charity fund management companies and cash balances are held on deposit.

Ufton Nerve Fuel Allotment Charity

Trustees' Report
for the year ended
31 December 2021

It is the policy of the Trustees to support projects that may require substantial sums when they come to fruition. The purchase of and refitting of St Peters Church in Ufton Nerve as a Cultural Community Centre, to which the Charity has made grants in previous years, continues.

No project is undertaken unless the Trustees, having taken a prudent view, are confident that sufficient funds are available.

RISK MANAGEMENT

The Trustees have reviewed the major and financial risks that impact on the work of the charity. They systems that have been established enable the Trustees to review and take necessary steps to lessen these risks.

Statement of Trustees' Responsibilities

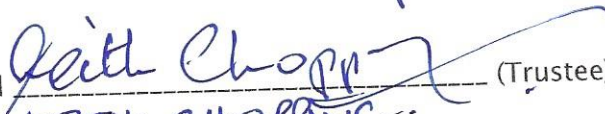
The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and 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 Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 4th March 2022 and signed on their behalf by:

Signed  (Trustee)
Name KEITH CHOPRA

Independent Examiner's Report to the Trustees of Ufton Nerve Fuel Allotment Charity

I report on the financial statements of the Trust for the year ended 31 December 2021 as 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.

The trustees confirm an audit is not required under section 144(2) of the Act and an independent examination is needed.

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.

Shruti Soni

Shruti Soni FCCA FCIE

Shruti Soni Ltd ● Chartered Certified Accountants
117A St Johns Hill, Sevenoaks TN13 3PE

Date: 07 March 2022

Ufton Nerve Fuel Allotment Charity
Statement of financial activities

For the year ended 31 December 2021

		2021			2020		
		Unrestricted	Permanent Endowment	Total	Unrestricted	Permanent Endowment	Total
Note	£	£	£	£	£	£	£
Income from:							
Other trading activities – Land Rent		100	–	100	–	–	–
Investments	2	44,548	–	44,548	41,939	–	41,939
Total income		44,648	–	44,648	41,939	–	41,939
Expenditure on:							
Charitable activities							
Grant Making	3	26,906	–	26,906	24,782	–	24,782
Total expenditure		26,906	–	26,906	24,782	–	24,782
Net (expenditure)/income before net gains / (losses) on investments		17,741	–	17,741	17,157	–	17,157
Net (losses)/gains on investments		4,439	158,329	162,768	(2,554)	(34,424)	(36,978)
Net (expenditure)/income for the year		22,180	158,329	180,509	14,603	(34,424)	(19,821)
Net movement in funds	11	22,180	158,329	180,509	14,603	(34,424)	(19,821)
Reconciliation of funds:							
Total funds brought forward		77,983	1,177,797	1,255,780	63,380	1,212,221	1,275,601
Total funds carried forward		100,163	1,336,126	1,436,289	77,983	1,177,797	1,255,780

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 11 to the financial statements.

Ufton Nerve Fuel Allotment Charity
Balance sheet

As at 31 December 2021

	Note	£	2021 £	2020 £
Fixed assets:				
Tangible assets	7		40,000	40,000
Investments	8		1,333,749	1,170,981
			<u>1,373,749</u>	<u>1,210,981</u>
Current assets:				
Cash at bank and in hand		63,350		45,609
		<u>63,350</u>		<u>45,609</u>
Liabilities:				
Creditors: amounts falling due within one year	9	810		810
			<u>62,540</u>	<u>44,799</u>
Net current assets			<u>62,540</u>	<u>44,799</u>
Total assets less current liabilities			<u>1,436,289</u>	<u>1,255,780</u>
Total net assets			<u>1,436,289</u>	<u>1,255,780</u>
The funds of the charity:				
Permanent Endowment income funds	11		1,336,126	1,177,797
Unrestricted income funds:				
General funds		100,163		77,983
Total unrestricted funds			<u>100,163</u>	<u>77,983</u>
Total charity funds			<u>1,436,289</u>	<u>1,255,780</u>

The financial statements were approved and authorised for issue by the Board on 4th March 2022.
Signed on behalf of the board of trustees

Signature Keith Chopping
Name KEITH CHOPPING.
Trustee

For the year ended 31 December 2021

1 Accounting policies

a) Basis of preparation

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) (effective 1 January 2019) – (Charities SORP FRS 102 1A), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and UK GAAP.

The charity is registered with Charity Commission. The registered office address is given in the charity information page.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Public benefit entity

The Charity meets the definition of a public benefit entity under FRS 102.

c) Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

There were no key judgements that the Charity has made which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

e) Interest and dividend receivable

Interest on funds held on deposit and fixed asset investments is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividend is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

For the year ended 31 December 2021

1 Accounting policies (continued)

f) Fund accounting

Permanent Endowment funds consist of net book value of land and fair value of investments to be held as capital. The trustees have no power to convert these funds into income. However, there is no restriction on use of any income arising from capital or assets held as permanent endowment.

Unrestricted funds are donations and investment income received or generated for the charitable purposes.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of Grant Making undertaken to further the purposes of the charity and their associated support costs. Grants payable are recognised in the SOFA when they are approved by the Trustees and recipient has been informed.
- Support costs include the cost of overall direction and administration of the charity's activities,

h) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration currently is apportioned to Grant Making activity in full.

i) Tangible fixed assets

Land is valued at residual value after it has been fully utilised for landfill. Depreciation has not been provided for on this land because this valuation represents the minimum value of the land if sold.

Listed 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 closing quoted market price. Any change in fair value will be recognised in the statement of financial activities and any excess of fair value over the historic cost of the investments will be shown as a fair value reserve in the balance sheet. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

k) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Ufton Nivet Fuel Allotment Charity
Notes to the financial statements

For the year ended 31 December 2021

2 Income from investments

	Unrestricted £	Permanent Endowment £	2021 Total £	2020 Total £
Interest and dividend receivable: COIF and M&G	44,548	-	44,548	41,939
	<u>44,548</u>	<u>-</u>	<u>44,548</u>	<u>41,939</u>

3 Analysis of expenditure

	<u>Charitable activity</u>		
	Grant making £	Support costs £	2021 Total £
Grants to organisations (note 4)	10,139	-	10139
Grants to individuals (note 4)	9,500	-	9500
Repairs & Maintenance	-	498	498
Treasurer	-	2,000	2,000
Legal Fee	-	2,447	2,447
Secretary/Warden	-	1,000	1,000
Sundry expenses	-	102	102
Insurance	-	410	410
Independent Examiner	-	810	810
	<u>19639</u>	<u>7267</u>	<u>26906</u>
Support costs	<u>7267</u>	<u>(7,267)</u>	<u>-</u>
Total expenditure 2021	<u><u>26906</u></u>	<u><u>-</u></u>	<u><u>26906</u></u>
Total expenditure 2020	<u><u>24782</u></u>	<u><u>-</u></u>	<u><u>24782</u></u>

Ufton Nervet Fuel Allotment Charity
Notes to the financial statements

For the year ended 31 December 2021

3 Analysis of expenditure (Continued)

	<u>Charitable activity</u>		2020 Total £
	Grant making £	Support costs £	
Grants to organisations (note 4)	11,022	-	11,022
Grants to individuals (note 4)	8,055	-	8,055
Repairs & Maintenance	-	394	394
Treasurer	-	2,000	2,000
Legal Fee	-	1,591	1,591
Secretary/Warden	-	1,000	1,000
Independent Examiner	-	720	720
	<u>19,077</u>	<u>5,705</u>	<u>24,782</u>
Support costs	5,705	(5,705)	-
	<u>24,782</u>	<u>-</u>	<u>24,782</u>
Total expenditure 2020	<u><u>24,782</u></u>	<u><u>-</u></u>	<u><u>24,782</u></u>

All expenditure in current and previous year was unrestricted.

Expenditure on grant making charitable activity relate to monies expended on the Charity's objects which are concerned with the relief of hardship or distress by making grants of money to persons resident in the Parishes of Ufton Nervet and Sulhamstead. The Charity also makes grants of money to organisations within the above Parishes for any charitable purpose the Trustees see fit.

For the year ended 31 December 2021

4 Grant making

	Grants to institutions £	Grants to individuals £	2021 £	2020 £
Cost				
Relief of hardship or distress (14 individuals (2020: 14 individuals))	-	9,500	9,500	8,055
Sulhamstead Cricket Club	-	-	-	5,000
St Peters Church Ufton Nerve	1,254	-	1,254	-
Sun School	5,000	-	5,000	-
Together in Mission	2,285	-	2,285	3,750
Ufton scouts	-	-	-	400
William Bishop Charity	1,600	-	1,600	1,600
	<u>10,139</u>	<u>9,500</u>	<u>19,639</u>	<u>18,805</u>

Sulhamstead Cricket Club: To contribute towards a new kitchen and changing area.

St Peters Church Ufton Nerve: To maintain the graveyard

Sun School – To contribute towards cost of library alteration

Together in Mission: To provide a local befriending service

Ufton scouts: To provide PPE supplies.

William Bishop Charity: To provide educational assistance for students under 25

5 Related party transactions

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

Key management personnel are the Trustees of the charity. The Hon Treasurer/Secretary manages the day-to-day operation of the charity under the direction of the Trustees.

Mr D. Hannington, a Trustee, was appointed as Warden to supervise environmental matters at Poor's Allotment, an asset of the Charity. A sum of £500 (2020: £500) was paid during the year for his services. There were no amounts owed to him at year end. Other than this amount no remuneration, directly or indirectly out of the funds of the Charity, was paid or payable for the year to any Trustee or to any person or persons known to be connected with any of them. No other charity trustees were paid or received any other benefits from employment with the charity in the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil). No charity trustee received payment or reimbursement of travel and subsistence costs incurred by members relating to attendance at meetings of the trustees.

6 Taxation

The Trust is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

For the year ended 31 December 2021

7 Tangible fixed assets

	Freehold Land £	Total £
Cost or valuation		
At the start of the year	40,000	40,000
At the end of the year	40,000	40,000
Depreciation		
At the start of the year	-	-
At the end of the year	-	-
Net book value		
At the end of the year	40,000	40,000
At the start of the year	40,000	40,000

The land known as Poors Allotment Landfill, Camp Road, Ufton Nerve is owned by the charity and held as permanent endowment.

All of the above assets are used for charitable purposes.

8 Listed investments

	Unrestricted	Permanent Endowment	2021	Unrestricted	Permanent Endowment	2020
	£	£	£	£	£	£
Fair value at the start of the year	33,184	1,137,797	1,170,981	23,738	1,172,221	1,195,960
Additions at cost	-	-	-	12,000	-	12,000
Disposal proceeds	-	-	-	-	-	-
Net gain/(loss) on change in fair value	4,439	158,329	162,768	(2,554)	(34,424)	-
	37,623	1,296,126	1,333,749	33,184	1,137,797	1,170,981
Cash held by investment broker pending	-	-	-	-	-	-
Fair value at the end of the year	37,623	1,296,126	1,333,749	33,184	1,137,797	1,170,981

Due to the historical nature of these investments it has not been practically possible to obtain and disclose information relating to the historical costs of these investments.

The fair value of listed investments is determined by reference to the closing quoted bid market price.

Investments comprise:

	Unrestricted	Permanent Endowment	2021	Unrestricted	Permanent Endowment	2020
	£	£	£	£	£	£
UK Common investment funds – M & G Charifund	37,623	431,721	469,344	33,184	380,778	413,962
UK Common investment funds – COIF	-	864,405	864,405	-	757,019	757,019
	37,623	1,296,126	1,333,749	33,184	1,137,797	1,170,981

For the year ended 31 December 2021

9 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	810	810
	<u>810</u>	<u>810</u>

10 Analysis of net assets between funds

	Unrestricted	Permanent Endowment	2021	Unrestricted	Permanent Endowment	2020
	£	£	£	£	£	£
Tangible fixed assets	-	40,000	40,000	-	40,000	40,000
Fixed asset investments	37,623	1,296,126	1,333,749	33,184	1,137,797	1,170,981
Net current assets	62,540	-	62,540	44,799	-	44,799
Net assets at the end of the year	<u>100,163</u>	<u>1,336,126</u>	<u>1,436,289</u>	<u>77,983</u>	<u>1,177,797</u>	<u>1,255,780</u>

11 Movements in funds

	At 1 January 2021 £	Incoming resources & gains £	Outgoing resources & losses £	Net gains/ (losses) on investment £	Transfers £	At 31 December 2021 £
Permanent Endowment funds:						
Freehold Land	40,000	-	-	-	-	40,000
Investments – M&G Charifund & COIF	1,137,797	-	-	158,329	-	1,296,126
Total Permanent Endowment funds	<u>1,177,797</u>	<u>-</u>	<u>-</u>	<u>158,329</u>	<u>-</u>	<u>1,336,126</u>
Unrestricted funds:						
General funds	77,983	44,648	(26,906)	4,439	-	100,163
Total unrestricted funds	<u>77,983</u>	<u>44,648</u>	<u>(26,906)</u>	<u>4,439</u>	<u>-</u>	<u>100,163</u>
Total funds	<u>1,255,780</u>	<u>44,648</u>	<u>(26,906)</u>	<u>162,768</u>	<u>-</u>	<u>1,436,289</u>
	At 1 January 2020 £	Incoming resources & gains £	Outgoing resources & losses £	Net gains/ (losses) on investment £	Transfers £	At 31 December 2020 £
Permanent Endowment funds:						
Freehold Land	40,000	-	-	-	-	40,000
Investments – M&G Charifund & COIF	1,172,221	-	-	(34,424)	-	1,137,797
Total Permanent Endowment funds	<u>1,212,221</u>	<u>-</u>	<u>-</u>	<u>(34,424)</u>	<u>-</u>	<u>1,177,797</u>
Unrestricted funds:						
General funds	63,380	41,939	(24,782)	(2,554)	-	77,983
Total unrestricted funds	<u>63,380</u>	<u>41,939</u>	<u>(24,782)</u>	<u>(2,554)</u>	<u>-</u>	<u>77,983</u>
Total funds	<u>1,275,601</u>	<u>41,939</u>	<u>(24,782)</u>	<u>(36,978)</u>	<u>-</u>	<u>1,255,780</u>

For the year ended 31 December 2021

Purposes of Permanent Endowment funds

Freehold land and Investments are held as permanent Endowment Funds to produce an income to enable assistance to those in fuel poverty in the two parishes. Any surplus funds may be used to fulfil the other charitable objects.

12 Capital commitments

There are no capital commitments at the balance sheet date.

13 Contingent assets or liabilities

The Trustees have identified no significant contingent assets or liabilities existing at the Balance Sheet date.

UFTON NERVET FUEL ALLOTMENT CHARITY

England & Wales - Charity number 236715

Accounts

Ufton Nerve Fuel Allotment Charity

Report and Unaudited Financial Statements
Year ended 31 December 2020

Charity Registration No. 236715

Ufton Nerve Fuel Allotment Charity

Status: Charity registration no.: 236715
The charity is governed by a Charity Commission scheme dated 1975 and subsequent changes in 1994 and 1999.

Registered Office: The Old Stores
Post Office Lane
Burghfield
Reading
RG30 3TL

Trustees: Mr K Chopping – Chairman
Mr G Godwin
Mr D Hannington
Revd Canon John Paton
Mrs M Baxter
Mr I Wise (appointed on 29 October 2019)

**Independent
examiner:** Shruti Soni FCCA FCIE
Shruti Soni Ltd
Chartered Certified Accountants
117A St Johns Hill
Sevenoaks TN13 3PE

Ufton Nervet Fuel Allotment Charity

Trustees' Report
for the year ended
31 December 2020

The Trustees have pleasure in presenting their Annual Report and Financial Statements for the year ended 31 December 2020.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Ufton Nervet Fuel Allotment Charity is a charity, registered in England and governed a Charity Commission scheme dated 1975 with subsequent changes in 1994 and 1999, and is a registered charity No: 236715.

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The list of current trustees and trustees who served during any part of the year can be found on page 1. The Hon Treasurer/Secretary manages the day-to-day operation of the charity under the direction of the Trustees, and has delegated authority for payments limited by a bank mandate.

STATEMENT ON PUBLIC BENEFIT

The objectives and activities, and achievement and performance sections of this report clearly set out the activities which the charity undertakes for the public benefit. The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the charity.

OBJECTIVES AND ACTIVITIES

The Charity's primary object is the relief of hardship and distress among residents in the parishes of Ufton Nervet and Sulhamstead. In accordance with the decision of the Charity Commissioners, any sums thereafter can be used for any charitable purpose within the parishes. The income of the charity arises from investments in COIF and M&G Charifund.

ACHIEVEMENTS AND PERFORMANCE

The charity land has been used for the purpose of waste disposal and some recycling. This operation has been completed, and the landfill has been restored in accordance with the conditions of the planning authority. Work was completed in October 2003 and the replanting of the trees was also completed. Monitoring of the progress of the trees has continued under the care of the Warden.

Grant payments

These are divided into Grants to Organisations and Grants to Individuals. The individuals are assessed to have particular needs, and those whose circumstances are such as to warrant recurrent help receive help with fuel and water expenses. 14 families received fuel and water grants during the year.

Ufton Nervet Fuel Allotment Charity

Trustees' Report
for the year ended
31 December 2020

Grants are only made to, or for the benefit of, residents of Sulhamstead and Ufton Nervet, even if the benefit is provided for them outside the area. The charity has sufficient funds to meet all anticipated demands on it.

Grants made during the year were: Recurrent fuel and water needs for individuals £8055 (2019: £8925); William Bishop Charity £1,600 (2019: £1,600); Together in Mission £3,750 (2019: £3,500); St Peters Ufton £272 (2019: £1,246); SUN School £NIL (2019: £10,000); Ufton Scouts £400 (2019: NIL) Sulhamstead Cricket Club £5,000 (2019: £10,000). Altogether grants made during the year totalled £19,077 (2019: £35,271)

FINANCIAL REVIEW

During the year the Charity received income totalling £41,939 (2019: £45,777). Total expenditure during the year amounted to £24,782 (2019: £41,019). Due to net loss on value of investments at year end of £36,978 (2019: net gain in value of £178,420) the net expenditure for the year amounted to £19,821 (2019: net income £183,178).

With the cessation of revenue yield from working the land, the charity's income is restricted to earnings from dividends and deposit account interest from permanently endowed investments in COIF Charity Units and M&G Charifund Units.

The respective investment values as at December 31st 2020 are as stated in note 8 in the notes to accounts.

Investment Policy

The Trustees have chosen their investment vehicles on the basis of their specialization in Charity Funds and their history of prudent financial management.

Reserves policy

Total general reserves of the charity, which are also its free reserves, at 31 December 2020 are £77,983 (2019: £63,380) which the Trustees consider to be adequate for the Trust's on-going activities as there are no committed regular liabilities. The Trustees will review the reserve policy on an annual basis.

The free reserves of the charity are held in units in appropriate Charity fund management companies and cash balances are held on deposit.

It is the policy of the Trustees to support projects that may require substantial sums when they come to fruition. The purchase of and refitting of St Peters Church in Ufton Nervet as a Cultural Community Centre, to which the Charity has made grants in previous years, continues.

No project is undertaken unless the Trustees, having taken a prudent view, are confident that sufficient funds are available.

Ufton Nerve Fuel Allotment Charity

Trustees' Report
for the year ended
31 December 2020

RISK MANAGEMENT

The Trustees have reviewed the major and financial risks that impact on the work of the charity. They systems that have been established enable the Trustees to review and take necessary steps to lessen these risks.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and 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 Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on.....10/03/21..... and signed on their behalf by:

Signed Keith Choppan (Trustee)
Name KEITH CHOPAN.

Independent Examiner's Report to the Trustees of Ufton Nerve Fuel Allotment Charity

I report on the financial statements of the Trust for the year ended 31 December 2020 as set out on pages 7 to 15.

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.

The trustees confirm an audit is not required under section 144(2) of the Act and an independent examination is needed.

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.

Shruti Soni

Shruti Soni FCCA FCIE

Shruti Soni Ltd ● Chartered Certified Accountants
117A St Johns Hill, Sevenoaks TN13 3PE

Date: 11 March 2021

Ufton Nerve Fuel Allotment Charity
Statement of financial activities

For the year ended 31 December 2020

		2020			2019		
		Unrestricted	Permanent Endowment	Total	Unrestricted	Permanent Endowment	Total
Note	£	£	£	£	£	£	£
Income from:							
Investments	2	41,939	-	41,939	45,777	-	45,777
Total income		41,939	-	41,939	45,777	-	45,777
Expenditure on:							
Charitable activities							
Grant Making	3	24,782	-	24,782	41,019	-	41,019
Total expenditure		24,782	-	24,782	41,019	-	41,019
Net (expenditure)/income before net gains / (losses) on investments		17,157	-	17,157	4,758	-	4,758
Net (losses)/gains on investments		(2,554)	(34,424)	(36,978)	3,383	175,037	178,420
Net (expenditure)/income for the year		14,603	(34,424)	(19,821)	8,141	175,037	183,178
Net movement in funds	11	14,603	(34,424)	(19,821)	8,141	175,037	183,178
Reconciliation of funds:							
Total funds brought forward		63,380	1,212,221	1,275,601	55,239	1,037,184	1,092,423
Total funds carried forward		77,983	1,177,797	1,255,780	63,380	1,212,221	1,275,601

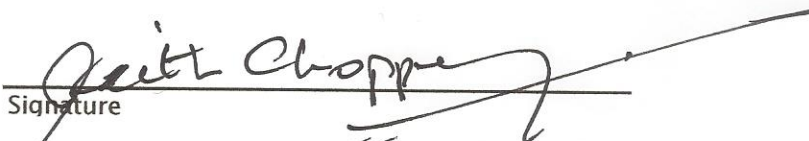
All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 11 to the financial statements.

Ufton Nerve Fuel Allotment Charity
Balance sheet

As at 31 December 2020

		2020		2019	
	Note	£	£	£	£
Fixed assets:					
Tangible assets	7		40,000		40,000
Investments	8		1,170,981		1,195,960
			<u>1,210,981</u>		<u>1,235,960</u>
Current assets:					
Cash at bank and in hand		45,609		40,541	
		<u>45,609</u>		<u>40,541</u>	
Liabilities:					
Creditors: amounts falling due within one year	9	810		900	
				<u>900</u>	
Net current assets			<u>44,799</u>		<u>39,641</u>
Total assets less current liabilities			<u>1,255,780</u>		<u>1,275,601</u>
Total net assets			<u>1,255,780</u>		<u>1,275,601</u>
The funds of the charity:					
Permanent Endowment income funds	11		1,177,797		1,212,221
Unrestricted income funds:					
General funds		77,983		63,380	
		<u>77,983</u>		<u>63,380</u>	
Total unrestricted funds			<u>77,983</u>		<u>63,380</u>
Total charity funds			<u>1,255,780</u>		<u>1,275,601</u>

The financial statements were approved and authorised for issue by the Board on10/03/2021.
 Signed on behalf of the board of trustees



 Signature
 KEITH CHOPPING.

 Name
 Trustee

1 Accounting policies

a) Basis of preparation

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) (effective 1 January 2019) – (Charities SORP FRS 102 1A), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and UK GAAP.

The charity is registered with Charity Commission. The registered office address is given in the charity information page.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Public benefit entity

The Charity meets the definition of a public benefit entity under FRS 102.

c) Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

There were no key judgements that the Charity has made which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

e) Interest and dividend receivable

Interest on funds held on deposit and fixed asset investments is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividend is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

1 Accounting policies (continued)

f) Fund accounting

Permanent Endowment funds consist of net book value of land and fair value of investments to be held as capital. The trustees have no power to convert these funds into income. However, there is no restriction on use of any income arising from capital or assets held as permanent endowment.

Unrestricted funds are donations and investment income received or generated for the charitable purposes.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of Grant Making undertaken to further the purposes of the charity and their associated support costs. Grants payable are recognised in the SOFA when they are approved by the Trustees and recipient has been informed.
- Support costs include the cost of overall direction and administration of the charity's activities,

h) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration currently is apportioned to Grant Making activity in full.

i) Tangible fixed assets

Land is valued at residual value after it has been fully utilised for landfill. Depreciation has not been provided for on this land because this valuation represents the minimum value of the land if sold.

Listed 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 closing quoted market price. Any change in fair value will be recognised in the statement of financial activities and any excess of fair value over the historic cost of the investments will be shown as a fair value reserve in the balance sheet. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

k) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The charity only has financial assets and financial 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Ufton Nerve Fuel Allotment Charity
Notes to the financial statements

For the year ended 31 December 2020

2 Income from investments

	2020	2019		
	Unrestricted £	Permanent Endowment £	Total £	Total £
Interest and dividend receivable: COIF and M&G	41,939	-	41,939	45,777
	<u>41,939</u>	<u>-</u>	<u>41,939</u>	<u>45,777</u>

3 Analysis of expenditure

	<u>Charitable activity</u>		
	Grant making £	Support costs £	2020 Total £
Grants to organisations (note 4)	11,022	-	11022
Grants to individuals (note 4)	8,055	-	8055
Repairs & Maintenance	-	394	394
Treasurer	-	2,000	2,000
Legal Fee	-	1,591	1,591
Clerks expenses	-	1,000	1,000
Public liability insurance	-	-	-
Surveyors Fee	-	-	-
Independent Examiner	-	720	720
	<u>19077</u>	<u>5705</u>	<u>24782</u>
Support costs	<u>5705</u>	<u>(5,705)</u>	<u>-</u>
Total expenditure 2020	<u><u>24782</u></u>	<u><u>-</u></u>	<u><u>24782</u></u>
Total expenditure 2019	<u>41019</u>	<u>-</u>	<u>41019</u>

Ufton Nervet Fuel Allotment Charity
Notes to the financial statements

For the year ended 31 December 2020

3 Analysis of expenditure (Continued)

	<u>Charitable activity</u>		2019 Total £
	Grant making £	Support costs £	
Grants to organisations (note 4)	26,346	-	26,346
Grants to individuals (note 4)	8,925	-	8,925
Repairs & Maintenance	-	-	-
Treasurer	-	-	-
Legal Fee	-	-	-
Clerks expenses	-	1,000	1,000
Public liability insurance	-	410	410
Surveyors Fee	-	3,438	3,438
Independent Examiner	-	900	900
	<u>35,271</u>	<u>5,748</u>	<u>41,019</u>
Support costs	5,748	(5,748)	-
	<u>41,019</u>	<u>-</u>	<u>41,019</u>

All expenditure in current and previous year was unrestricted.

Expenditure on grant making charitable activity relate to monies expended on the Charity's objects which are concerned with the relief of hardship or distress by making grants of money to persons resident in the Parishes of Ufton Nervet and Sulhamstead. The Charity also makes grants of money to organisations within the above Parishes for any charitable purpose the Trustees see fit.

For the year ended 31 December 2020

4 Grant making

	Grants to institutions £	Grants to individuals £	2020 £	2019 £
Cost				
Relief of hardship or distress (14 individuals (2019: 14 individuals))	-	8,055	8,055	8,925
Sulhamstead Cricket Club	5,000	-	5,000	10,000
St Peters Church Ufton Nerve	-	-	-	1,246
Sun School	-	-	-	10,000
Together in Mission	3,750	-	3,750	3,500
Ufton scouts	400	-	400	-
Bob Hirst Garden	272	-	272	-
William Bishop Charity	1,600	-	1,600	1,600
	11,022	8,055	19,077	35,271

At the end of the year

Sulhamstead Cricket Club: To contribute towards a new kitchen and changing area.

St Peters Church Ufton Nerve: To maintain the graveyard

Sun School: To fund the remodelling of the old computer room into a library.

Together in Mission: To provide a local befriending service

Ufton scouts: To provide PPE supplies.

Bob Hirst Garden: To provide the maintenance of St Peter's Ufton Churchyard

William Bishop Charity: To provide educational assistance for students under 25

5 Related party transactions

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

Key management personnel are the Trustees of the charity. The Hon Treasurer/Secretary manages the day-to-day operation of the charity under the direction of the Trustees.

Mr D. Hannington, a Trustee, was appointed as Warden to supervise environmental matters at Poor's Allotment, an asset of the Charity. A sum of £500 (2019: £500) was paid during the year for his services. There were no amounts owed to him at year end. Other than this amount no remuneration, directly or indirectly out of the funds of the Charity, was paid or payable for the year to any Trustee or to any person or persons known to be connected with any of them. No other charity trustees were paid or received any other benefits from employment with the charity in the year (2019: £nil). No charity trustee received payment for professional or other services supplied to the charity (2019: £nil). No charity trustee received payment or reimbursement of travel and subsistence costs incurred by members relating to attendance at meetings of the trustees.

For the year ended 31 December 2020

6 Taxation

The Trust is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

7 Tangible fixed assets

	Freehold Land £	Total £
Cost or valuation		
At the start of the year	40,000	40,000
At the end of the year	40,000	40,000
Depreciation		
At the start of the year	-	-
At the end of the year	-	-
Net book value		
At the end of the year	40,000	40,000
At the start of the year	40,000	40,000

The land known as Poors Allotment Landfill, Camp Road, Ufton Nerve is owned by the charity and held as permanent endowment.

All of the above assets are used for charitable purposes.

8 Listed investments

	Unrestricted	Permanent Endowment	2020	Unrestricted	Permanent Endowment	2019
	£	£	£	£	£	£
Fair value at the start of the year	23,738	1,172,221	1,195,960	20,355	997,184	1,017,540
Additions at cost	12,000	-	12,000	-	-	-
Disposal proceeds	-	-	-	-	-	-
Net gain/(loss) on change in fair value	(2,554)	(34,424)		3,383	175,037	178,420
	33,184	1,137,797	1,170,981	23,738	1,172,221	1,195,960
Cash held by investment broker pending	-	-	-	-	-	-
Fair value at the end of the year	33,184	1,137,797	1,170,981	23,738	1,172,221	1,195,960

Due to the historical nature of these investments it has not been practically possible to obtain and disclose information relating to the historical costs of these investments.

The fair value of listed investments is determined by reference to the closing quoted bid market price.

Investments comprise:

	Unrestricted	Permanent Endowment	2020	Unrestricted	Permanent Endowment	2019
	£	£	£	£	£	£
UK Common investment funds – M & G Charifund	33,184	380,778	413,962	23,739	460,709	484,448
UK Common investment funds – COIF	-	757,019	757,019	-	711,512	711,512
	33,184	1,137,797	1,170,981	23,739	1,172,221	1,195,960

9 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals	810	900
	810	900

For the year ended 31 December 2020

10 Analysis of net assets between funds

	Unrestricted	Permanent Endowment	2020	Unrestricted	Permanent Endowment	2019
	£	£	£	£	£	£
Tangible fixed assets	-	40,000	40,000	-	40,000	40,000
Fixed asset investments	33,184	1,137,797	1,170,981	23,739	1,172,221	1,195,960
Net current assets	44,799	-	44,799	39,641	-	39,641
Net assets at the end of the year	77,983	1,177,797	1,255,780	63,380	1,212,221	1,275,601

11 Movements in funds

	At 1 January 2020	Incoming resources & gains	Outgoing resources & losses	Net gains/ (losses) on investment	Transfers	At 31 December 2020
	£	£	£	£	£	£
Permanent Endowment funds:						
Freehold Land	40,000	-	-	-	-	40,000
Investments – M&G Charifund & COIF	1,172,221	-	-	(34,424)	-	1,137,797
Total Permanent Endowment funds	1,212,221	-	-	(34,424)	-	1,177,797
Unrestricted funds:						
General funds	63,380	41,939	(24,782)	(2,554)	-	77,983
Total unrestricted funds	63,380	41,939	(24,782)	(2,554)	-	77,983
Total funds	1,275,601	41,939	(24,782)	(36,978)	-	1,255,780

	At 1 January 2019	Incoming resources & gains	Outgoing resources & losses	Net gains/ (losses) on investment	Transfers	At 31 December 2019
	£	£	£	£	£	£
Permanent Endowment funds:						
Freehold Land	40,000	-	-	-	-	40,000
Investments – M&G Charifund & COIF	997,184	-	-	175,037	-	1,172,221
Total Permanent Endowment funds	1,037,184	-	-	175,037	-	1,212,221
Unrestricted funds:						
General funds	55,239	45,777	(41,019)	3,383	-	63,380
Total unrestricted funds	55,239	45,777	(41,019)	3,383	-	63,380
Total funds	1,092,423	45,777	(41,019)	178,420	-	1,275,601

Purposes of Permanent Endowment funds

Freehold land and Investments are held as permanent Endowment Funds to produce an income to enable assistance to those in fuel poverty in the two parishes. Any surplus funds may be used to fulfil the other charitable objects.

12 Capital commitments

There are no capital commitments at the balance sheet date.

13 Contingent assets or liabilities

The Trustees have identified no significant contingent assets or liabilities existing at the Balance Sheet date.