

# **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 Nervet 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 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. 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 Keith Chopping (Trustee)  
Name KEITH CHOPPING

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

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 2023

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

The financial statements were approved and authorised for issue by the Board on .....29 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**

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

**3 Analysis of expenditure**

	<b>Charitable activity</b>		
	<b>Grant making</b>	<b>Support costs</b>	<b>2023 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
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
	<b>25836.7</b>	<b>4551</b>	<b>30388</b>
Support costs	<b>4551</b>	<b>(4,551)</b>	<b>–</b>
<b>Total expenditure 2023</b>	<b>30388</b>	<b>–</b>	<b>30388</b>
Total expenditure 2022	29,214	–	29,214

**For the year ended 31 December 2023**

**3 Analysis of expenditure (Continued)**

	Charitable activity		
	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
	24,834	4,380	29,214
Support costs	4,380	(4,380)	–
Total expenditure 2022	29,214	–	29,214

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 £	2023 £	2022 £
<b>Cost</b>				
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
	<b>15,099</b>	<b>10,738</b>	<b>25,837</b>	<b>24,834</b>
At the end of the year				

St Peters Church Ufton Nervet: 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 £
<b>Cost or valuation</b>		
At the start of the year	40,000	40,000
At the end of the year	40,000	40,000
<b>Depreciation</b>		
At the start of the year	–	–
At the end of the year	–	–
<b>Net book value</b>		
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 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	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)
	<b>103,521</b>	<b>1,232,180</b>	<b>1,335,701</b>	<b>35,527</b>	<b>1,171,565</b>	<b>1,207,092</b>
Cash held by investment broker	–	–	–	–	–	–
Fair value at the end of the year	<b>103,521</b>	<b>1,232,180</b>	<b>1,335,701</b>	<b>35,527</b>	<b>1,171,565</b>	<b>1,207,092</b>

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
	<b>103,521</b>	<b>1,232,180</b>	<b>1,335,701</b>	<b>35,527</b>	<b>1,171,565</b>	<b>1,207,092</b>

## 9 Debtors

	2023 £	2022 £
Accrued income	–	100
	<b>–</b>	<b>100</b>

# 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
	<b>21,568</b>	<b>21,972</b>

# 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
<b>Net assets at the end of the year</b>	<b>139,509</b>	<b>1,272,180</b>	<b>1,411,689</b>	<b>117,424</b>	<b>1,211,565</b>	<b>1,328,989</b>

# 12 Movements in funds

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

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



### 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/>
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.