

Charity registration number 237267 (England and Wales)

SOCIETY OF FRIENDS - CHARNEY MANOR
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

SOCIETY OF FRIENDS - CHARNEY MANOR

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Deborah Arrowsmith	
	Janet Harland	
	Peter Wilkinson	
	Susan Hall	(Appointed 9 July 2024)
	Sarah Gillett	
	K Y Harris	(Appointed 8 October 2024)
Charity number (England and Wales)	237267	
Independent examiner	Gravita Audit Oxford LLP	
	First Floor, Park Central	
	40-41 Park End Street	
	Oxford	
	OX1 1JD	
Bankers	Barclays Bank UK PLC	

SOCIETY OF FRIENDS - CHARNEY MANOR

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SOCIETY OF FRIENDS - CHARNEY MANOR

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report and financial statements for the year ended 31 December 2024.

Charney Manor was placed at the disposal of Friends Trusts Limited for use by the Religious Society of Friends by Henry & Lucy Gillett in a declaration of Trust dated 21 January 1949. Subsequently a scheme for Charney Manor, including the appointment of trustees, was sealed by the Charity Commissioners on 12 July 1985 under charity reference 237267. Ownership was transferred to London Yearly Meeting, the governing body of the Religious Society of Friends. On 4 May 1999 the Charity Commissioners amended the governing document for Charney Manor which involved the appointment of new trustees. Ownership has been transferred from Britain Yearly Meeting, successors to London Yearly Meeting, to the new trustees as the governing body for Charney Manor. Charney Manor has accordingly now been included as an asset on the balance sheet.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The land and buildings are to be used for such religious and other charitable purposes of the Religious Society of Friends as the Managing Trustees think fit and in particular as a venue for conferences, lectures and other educational purposes.

Achievements and performance

Significant activities and achievements against objectives

The primary activity of Charney Manor is as a residential Conference and Retreat Centre. Programmes are organised to explore these and other relevant areas:

- Approaches to prayer and the Bible
- Personal relationships as a path to spiritual growth
- Interfaith dialogue
- Concern for the world
- Aspects of the arts
- Aspects of the sciences

During 2024 other church and faith groups used the Manor on several occasions and there were also bookings for arts and spiritual development events and writing retreats. Other bookings were related to education and other charities, and the NHS used the Manor for management, and staff training. There were a number of bookings for personal development work.

Trustee meetings.

The Trustees and Advisors met as a body on nine occasions together with the Manager Gill Peaston. Subgroups of Trustees also met in person or on Zoom e.g. to process the transition to CIO status.

Public Benefit

The Trustees are mindful of their duty to ensure that the charity's activities exist for the public benefit. They have considered Charity Commission guidance and are satisfied that the performance and achievements of the charity during the year, as outlined below, are consistent with this duty. Most of the retreats and conferences organised by other groups (apart from those restricted to particular congregations) are open to all and are advertised as such.

SOCIETY OF FRIENDS - CHARNEY MANOR

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Restrictions to the building

As a Grade 1 listed building there are strict regulations which do not allow alterations to the fabric of the Manor building. We are not, for example, permitted to install a lift to facilitate access by disabled persons to meetings in the 13th century Solar on the 1st floor in the Manor.

The buildings are: The Manor House, including the Solar and Undercroft dating from the 13th century, the Manor Barn converted into a main conference facility, the Vokins building which contains residential accommodation and the Gilletts Cottage for additional accommodation for residential retreats or hired by families or self-catering groups. On 2 May 2000 the buildings were professionally valued, on an existing use basis. The balance sheet records the value of building developments and accumulated depreciation.

In 1987 the Society received a bequest from the estate of Winifred Potter for the charitable purposes of Charney Manor. The capital is held as a designated fund with the income applied as revenue for general purposes.

Insurance values, on a replacement basis, with Ansvar Insurance are: -

Buildings £12,052,004.00 Contents £550,000.00

Ownership

The property of Charney Manor and its investments are held by Friends Trusts Limited as the Custodian Trustee.

Staff

Gill Peaston is the non-resident manager in charge of the operation of Charney Manor and reports directly to the Trustee body. She is assisted by a staff of 15 people including an Assistant Manager, a Finance Administrator, Office Administrator, Catering Manager and Housekeeping Supervisor. A Resident Warden is also available to help with general duties.

Outlook and subsequent events

2024 accounts show a deficit despite reasonable levels of bookings. Catering, fuel, Electricity and staffing costs have been very high, but the other unexpected expense has been the high costs of professional advice in our move towards becoming a charitable incorporated organisation and a trading company.

We registered Society of Friends - Charney Manor CIO (registration number 1203057) on 15 May 2023 and Charney Manor Limited (registration number 15310377) was incorporated on 27 November 2023. Neither of these organisations are yet active as we have to ensure that all processes are securely in place before we make the changes. The CIO is set to begin trading on the 1st January 2025.

A minor change to the wording of the Charity's Permanent Endowment connected with the changes to the organisation has been agreed with the Charity Commission.

Financial review

Charney Manor recorded income for the year of £600,688 (2023: £653,484) and total expenditure of £707,669 (2023: £708,961). The net movement in funds was a deficit of £100,308 (2023: deficit of £37,749). Total reserves at 31 December 2024 were £1,452,078 (2023: £1,552,386). While the trustees consider that the charity's reserves remain adequate for its immediate needs the deficits over the past three years are a cause for concern and trustees are taking steps to ensure the charity returns to a position where income at least matches expenditure.

Reserves Policy

In accordance with generally accepted best practice it is the policy of the Trustees to maintain a balance on free cash and listed investment reserves equivalent to three to six months unrestricted expenditure (i.e. a range of £180,000 to £360,000) to allow the charity to accommodate any foreseeable short-term fluctuations in income.

SOCIETY OF FRIENDS - CHARNEY MANOR

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management

The Trustees who served during the year and up to the date of signature of the financial statements were:

Deborah Arrowsmith

Janet Harland

Stewart Jeffrey

(Appointed 31 March 2024 and resigned 3 September 2024)

Katharine Nicholas

(Resigned 31 March 2024)

Alan Pearmain

(Resigned 11 March 2025)

Peter Wilkinson

Andrew Tacon

(Appointed 16 April 2024 and deceased 13 March 2025)

Susan Hall

(Appointed 9 July 2024)

Sarah Gillett

K Y Harris

(Appointed 8 October 2024)

Recruitment and appointment of trustees

The Trustees' report was approved by the Board of Trustees.



Deborah Arrowsmith

Trustee

Date: 4/9/25

SOCIETY OF FRIENDS - CHARNEY MANOR

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

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

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

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

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

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SOCIETY OF FRIENDS - CHARNEY MANOR

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SOCIETY OF FRIENDS - CHARNEY MANOR

I report to the Trustees on my examination of the financial statements of Society of Friends - Charney Manor (the Charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



Gary Pready FCA
Gravita Audit Oxford LLP
First Floor, Park Central
40-41 Park End Street
Oxford
OX1 1JD
Date: 10/9/2025.....

SOCIETY OF FRIENDS - CHARNEY MANOR

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Designated funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Designated funds 2023 £	Total 2023 £
Income from:								
Donations and legacies	2	31,561	3,000	-	34,561	35,660	-	35,660
Charitable activities	3	564,071	-	-	564,071	616,299	-	616,299
Investments	4	2,056	-	-	2,056	1,525	-	1,525
Total income		597,688	3,000	-	600,688	653,484	-	653,484
Expenditure on:								
Charitable activities	5	704,669	3,000	-	707,669	708,961	-	708,961
Total expenditure		704,669	3,000	-	707,669	708,961	-	708,961
Net gains/(losses) on investments		-	-	6,673	6,673	-	17,728	17,728
Net income/(expenditure) and movement in funds		(106,981)	-	6,673	(100,308)	(55,477)	17,728	(37,749)
Reconciliation of funds:								
Fund balances at 1 January 2024		1,160,798	-	391,588	1,552,386	1,216,275	373,860	1,590,135
Fund balances at 31 December 2024		1,053,817	-	398,261	1,452,078	1,160,798	391,588	1,552,386

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SOCIETY OF FRIENDS - CHARNEY MANOR

BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024	2023
	Notes	£	£
Fixed assets			
Tangible assets	11	1,258,677	1,284,045
Investments	12	173,403	166,730
		<u>1,432,080</u>	<u>1,450,775</u>
Current assets			
Stocks	13	2,800	2,800
Debtors	14	15,845	25,206
Cash at bank and in hand		138,347	216,247
		<u>156,992</u>	<u>244,253</u>
Creditors: amounts falling due within one year	16	<u>(112,953)</u>	<u>(105,382)</u>
Net current assets		<u>44,039</u>	<u>138,871</u>
Total assets less current liabilities		<u>1,476,119</u>	<u>1,589,646</u>
Creditors: amounts falling due after more than one year	17	<u>(24,041)</u>	<u>(37,260)</u>
Net assets		<u><u>1,452,078</u></u>	<u><u>1,552,386</u></u>
The funds of the Charity			
Designated funds - general		398,261	391,588
Unrestricted funds		1,053,817	1,160,798
		<u>1,452,078</u>	<u>1,552,386</u>

In preparing these financial statements as Trustees we hereby confirm:

(a) that for the year in question the Trust was entitled to the exemption conferred by section 145 of the Charities Act 2011 and

(b) we acknowledge our responsibilities for:

maintaining proper accounting records and for preparing accounts which have been prepared in accordance with the Charities Act 2011.

The financial statements were approved by the Trustees on 21/9/25



Deborah Arrowsmith
Trustee

SOCIETY OF FRIENDS - CHARNEY MANOR

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	21		(56,833)		(98,047)
Investing activities					
Purchase of tangible fixed assets		(12,445)		(277)	
Proceeds from disposal of investments		-		125,000	
Investment income received		2,056		1,525	
Net cash (used in)/generated from investing activities			(10,389)		126,248
Financing activities					
Repayment of bank loans		(10,678)		(9,044)	
Net cash used in financing activities			(10,678)		(9,044)
Net (decrease)/increase in cash and cash equivalents			(77,900)		19,157
Cash and cash equivalents at beginning of year			216,247		197,090
Cash and cash equivalents at end of year			138,347		216,247

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Society of Friends - Charney Manor is a registered charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Buildings	1% straight line / 5% straight line
Equipment	33.3% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	31,561	-	31,561	35,660	-	35,660
Grants	-	3,000	3,000	-	-	-
	<u>31,561</u>	<u>3,000</u>	<u>34,561</u>	<u>35,660</u>	<u>-</u>	<u>35,660</u>

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable activities		
The Gilletts Cottage	25,763	23,056
The Barn	108,103	13,243
Residential conferences and retreats	356,970	510,762
Bed and breakfast	58,795	42,394
Quaker meetings and other income	14,440	26,844
	<u>564,071</u>	<u>616,299</u>

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	2,056	1,525

5 Expenditure on charitable activities

	Total 2024 £	Total 2023 £
Direct costs		
Staff costs	375,184	327,399
Depreciation and impairment	37,814	33,666
Food	62,363	87,666
Housekeeping and laundry	12,836	12,405
Rates	7,616	7,335
Insurance	16,324	14,881
Light and heat	45,078	44,847
Repairs and replacements	37,876	52,497
Garden upkeep	22,929	11,265
Printing, postage, stationary, telephone & computer	15,139	14,600
Travel and transport	99	481
Miscellaneous	41,204	39,494
Items for sale	839	689
Advertising	7,325	9,251
Staff training	2,322	834
Professional fees	17,550	45,437
	702,498	702,747
Share of support and governance costs (see note 6)		
Governance	5,171	6,214
	707,669	708,961
Analysis by fund		
Unrestricted funds	704,669	708,961
Restricted funds	3,000	-
	707,669	708,961

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Support costs allocated to activities

	Total 2024 £	Total 2023 £
Governance	5,171	6,214
Governance costs comprise:	2024 £	2023 £
Audit fees	2,700	2,500
Bank charges	2,195	3,464
Committee travel	276	250
	5,171	6,214

7 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,700	2,500
Depreciation of owned tangible fixed assets	37,814	33,666

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year. 2 Trustees were reimbursed a total of £392 for expenses (2023 - £Nil).

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	15	15
Employment costs	2024 £	2023 £
Wages and salaries	375,184	375,060
Retirement benefit obligation adjustment	-	(47,661)
	375,184	327,399

There were no employees whose annual remuneration was more than £60,000.

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Buildings £	Equipment £	Total £
Cost			
At 1 January 2024	1,926,415	56,070	1,982,485
Additions	-	12,445	12,445
At 31 December 2024	1,926,415	68,515	1,994,930
Depreciation and impairment			
At 1 January 2024	642,554	55,885	698,439
Depreciation charged in the year	33,574	4,240	37,814
At 31 December 2024	676,128	60,125	736,253
Carrying amount			
At 31 December 2024	1,250,287	8,390	1,258,677
At 31 December 2023	1,283,860	185	1,284,045

12 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	166,730
Valuation changes	6,673
At 31 December 2024	173,403
Carrying amount	
At 31 December 2024	173,403
At 31 December 2023	166,730

13 Stocks

	2024 £	2023 £
Finished goods and goods for resale	2,800	2,800

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	6,428	15,862
Prepayments and accrued income	9,417	9,344
	<u>15,845</u>	<u>25,206</u>

15 Loans and overdrafts

	2024 £	2023 £
Bank loans	<u>20,990</u>	<u>31,667</u>
Payable within one year	10,500	10,000
Payable after one year	<u>10,490</u>	<u>21,667</u>

During 2021 a bounce back loan of £50,000 was taken out. This is repayable over 6 years, with no repayments in the first year, and incurs interest at 2.5% per annum.

16 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans (Covid bounceback loan)	15	10,500	10,000
Other taxation and social security		25,548	20,310
Deposits in advance		41,178	52,755
Trade creditors		30,576	17,383
Other creditors		2,451	-
Accruals and deferred income		2,700	4,934
		<u>112,953</u>	<u>105,382</u>

17 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans (Covid bounceback loan)	15	10,490	21,667
Other creditors		13,551	15,593
		<u>24,041</u>	<u>37,260</u>

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Analysis of net assets between funds

	Capital account	Restricted funds	Building repair fund	Freehold property fund	Income and expenditure account	Total	Total
	2024	2024	2024	2024	2024	2024	2023
	£	£	£	£	£	£	£
At 1 January 2024	371,588	-	20,000	1,284,045	(123,247)	1,552,386	1,590,135
Incoming resources	-	-	-	-	600,688	600,688	653,484
Resources expended	-	-	-	(33,758)	(673,911)	(707,669)	(708,961)
(Losses)/Gains on investment	6,673	-	-	-	-	6,673	17,728
At 31 December 2024	378,261	-	20,000	1,250,287	(196,470)	1,452,078	1,552,386
Investments	173,403	-	-	-	-	173,403	166,730
Tangible fixed assets	-	-	-	1,250,287	8,390	1,258,677	1,284,045
Net current assets	204,858	-	20,000	-	(180,819)	44,039	138,871
Long term liability	-	-	-	-	(24,041)	(24,041)	(37,260)
At 31 December 2024	378,261	-	20,000	1,250,287	(196,470)	1,452,078	1,552,386

Capital account

Represents the Winifred Potter bequest, the income from which is used for the charitable purposes of Charney Manor.

Building repair fund

To meet the future costs of repair work.

SOCIETY OF FRIENDS - CHARNEY MANOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

19 Events after the reporting date

As explained in the Trustees' Report, Society of Friends - Charney Manor CIO (registration number 1203057) and Charney Manor Limited (registration number 15310377) were established in 2023 but not active during 2024. The CIO is set to begin activity from 1 January 2025.

20 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

21 Cash absorbed by operations	2024 £	2023 £
Deficit for the year	(100,308)	(37,749)
Adjustments for:		
Investment income recognised in statement of financial activities	(2,056)	(1,525)
Fair value gains and losses on investments	(6,673)	(17,728)
Depreciation and impairment of tangible fixed assets	37,814	33,666
Movements in working capital:		
Decrease/(increase) in debtors	9,361	(11,389)
Increase/(decrease) in creditors	16,606	(44,074)
(Decrease) in deferred income	(11,577)	(19,248)
Cash absorbed by operations	(56,833)	(98,047)

22 Analysis of changes in net funds

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	216,247	(77,900)	138,347
Loans falling due within one year	(10,000)	(500)	(10,500)
Loans falling due after more than one year	(21,667)	11,177	(10,490)
	<u>184,580</u>	<u>(67,223)</u>	<u>117,357</u>