



**BANBURY & EVESHAM AREA QUAKER MEETING CHARITIES  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

Registered Charity No. 238015

Inland Revenue Charity No. XN 89306

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Jim Howson Margaret Baldelli David Grimshaw Lynne Richardson Maria Huff
<b>Charity number</b>	238015
<b>Principal address</b>	Friends Meeting House Halford Road Ettington Stratford-upon-Avon CV37 7TH
<b>Independent examiner</b>	Tom Stanley FCA Cooke Watts & Co Ltd 2-3 Sheldon House Sheep Street Shipston-on-Stour CV36 4AF
<b>Bankers</b>	Charities Aid Foundation Kings Hill West Mailing ME19 4TA
<b>Custodian Trustees</b>	Friends Trusts Ltd Friends House 173-177 Euston Road London NW1 2BJ

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## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

The Trustees present their annual report and financial statements for the year ended 31 December 2023.

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 object of Banbury & Evesham Area Quaker Meeting Charities is:

'The furtherance of the general religious and charitable purposes of the Religious Society of Friends (Quakers) in Britain in the area of Banbury & Evesham Area Meeting and beyond'.

Our aims are to hold public Meetings for Worship on a weekly basis at each of our Local Meetings, to support our members and attenders in their spiritual life, to carry out outreach work and other charitable work arising from our testimonies.

### **Public Benefit Statement**

The Trustees have considered the Charity Commission guidance on public benefit and believe that the charities' objectives are for the benefit of the public.

### **Achievements and performance**

During the year we have regularly returned to the question of how we best organize ourselves to deliver our purpose, asking the question "How does the truth prosper?" Consideration of this continues into 2024 with the expectation of concrete conclusions being reached in 2025.

More widely our members have continued to meet with and report back from our National Committees: Meeting for Sufferings, Quaker Life Rep. Council, Quaker Peace & Social Witness Rep. Council and as individuals at our Regional Meeting and our national Yearly Meeting.

Locally we held our Annual Adderbury Gathering in June; this year the theme of reparation for historic injustice was considered. This meeting was open to members of the public to attend. We have completed essential works at Banbury meeting house, including the installation of a disabled toilet. A very large tree was cut down at Banbury meeting, for safety reasons and a celebration of its life was held to mark its passing.

### **Membership**

At the end of 2023 Banbury & Evesham Area Quaker Meeting had 92 (95) Members and 45 (48); Attenders. The figures in brackets refer to those numbers at the end of 2022. An Attender is anyone who regularly attends Meeting for Worship but is not in Membership.

### **Our Local Meetings and Area Meeting**

The spiritual life of our Local Meetings has been sustained by Meetings for Worship each Sunday and at other times throughout the year in our Meeting Houses at Banbury, Broad Campden, Ettington, Evesham, Sibford and Stratford-upon-Avon.



Our Property and Finance Group has met as required throughout the year and reported to Trustees. In addition, a newsletter is published and circulated to the Local Meetings with news of local and national events and other articles of interest. Area Meeting met five times as meeting for business and twice as meeting for learning. During the year our representatives to Meeting for Sufferings and Quaker Life regularly attended these nationally arranged meetings and reported back to Area Meeting

### **Review of Area Meeting Properties**

Regarding the day-to-day running of our Area Meeting, and in particular to the properties we own, the number of properties we own could be considered as high compared to our membership. So, when it seems appropriate trustees consider disposal as a sensible way forward. Our other residential properties have either been improved or are being improved this year in line with the work needed and in the case of our Meeting Houses it is the work required as outlined in our quinquennial inspections.

The lettings income by and large covers the expenditure on these properties. and the repair of our Meeting Houses.

### **Sustainability**

In 2011 Quakers in Britain made a corporate commitment to become a low-carbon, sustainable community. We strive to meet this aim, but all of our properties are old; this therefore presents a considerable challenge. However, our residential let properties have been upgraded to meet the current environmental standard required by legislation.

### **Principal Funding Sources**

Our main source of funding for building repairs continues to be the income from our let properties. It is the responsibility of Local Meetings to raise such funds as they need to cover their own running costs. In normal times some of our Meetings can make significant sums from room hirings and use towards their running costs, while others must rely on donations from Friends and other charitable sources.

### **Reserves Policy**

The Charities hold reserves to cover their property program, Local Meeting funds, pastoral carers' grants to Members and Attenders in need and short-term liquidity risks. At 31 December 2023 the Charities had general reserves of £300,000. The Trustees have reviewed the reserves in the context of current and expected levels of expenditure and have concluded they are appropriate. The Trustees review the reserves on an annual basis.  
Financial Position at year end

The financial position of the charities is set out in the Balance Sheet on page 10 of the Financial Statements. The Charities had Net Assets of £13,929,431 at 31 December 2023.

### **Investment Policy**

Our reserves have been spread to reduce risk and trustees continue to review deposit accounts which are ethical but with the prevailing very low interest rates they can hardly be said to give a satisfactory rate of return.

### **Risk Management**

The Health & Safety Policy (H&S), including procedures, is regularly reviewed and reported to Trustees. All procedures were followed.

Trustees are satisfied that no safeguarding event occurred in 2023 under the Commission's "serious incident" criteria. One Trustee has specific responsibility for safeguarding together with a panel made up of one Member from each of our six Local Meetings with a lead representative.



## **Structure, governance and management**

The charity is governed by the Governing Document adopted on 11 January 2009, based on our Quaker Faith & Practice document.

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

Margaret Baldelli	
Frank Cookson	
David J. Grimshaw	(Appointed 16 April 2023)
Jim Howson	
Lynne Richardson	(Appointed 10 September 2023)
Derry Sharman	

## **Recruitment and appointment of Trustees**

The Area Meeting's Nominations Committee recommends names from within the Membership of Banbury & Evesham Area Meeting Charities to Area Meeting in session, which makes the decision to appoint. Trustees are appointed for three years and may be reappointed twice. If a Trustee has served for nine years, then they should not be re-appointed again until three years have elapsed. All Trustees give their time voluntarily and receive no benefits from the Charities. Any expenses reclaimed are set out in note 7 of the Financial Statements. When making recommendations to Area Meeting, Nominations Committee ensures as far as is practicable that there is at least one Trustee from each Local Meeting. This is not the case at present. This situation is hoped to be corrected as soon as possible.

On taking up the role all Trustees complete a form to record any conflicts of interest.

Trustees joined in AM/LM Clerks and Trustee training in late 2023.

## **Organisational Structure**

Trustees met at least four times during the year, as necessary for the running of the Charities. Area Meeting in session is responsible for the discernment of all major decisions affecting the Area Meeting. Trustees are responsible for ensuring that Area Meeting and Local Meetings fulfil legal requirements and that all decisions are taken in accordance with the law and are in the best interests of the Charities.

## **Trustee Induction and Training**

All new Trustees are sent an induction pack including a copy of the 2013 Charity Commission Scheme, the latest Annual Report and Accounts and the Minutes of Trustees Meetings for the preceding 12 months, in advance of formally becoming a Trustee. Training of Trustees and AM Clerks in collaboration with Woodbrooke was held in November 2023.

## **Related Parties**

Banbury & Evesham Area Quaker Meeting Charities are part of Britain Yearly Meeting of the Religious Society of Friends, a Religious Charity. Britain Yearly Meeting is registered with the Charity Commission No. 1127633. In 2023 we adopted the Memorandum of Understanding issued by Britain Yearly Meeting Trustees clarifying the relationship between these Quaker charities.

## Responsibilities of the Trustees

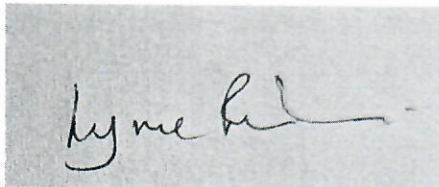
The Trustees are responsible for preparing the Annual Report and the Financial Statements to give a true and fair view of the Charities' financial activities during the year and of their financial position at the end of the year. In preparing these Financial Statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make estimates that are reasonable and prudent.
- prepare the financial statements on the 'going concern' basis.
- keep proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charities and which enable them to ensure that the Financial Statements comply with applicable law, regulations, and trust deed.
- take reasonable steps for the prevention and detection of fraud and other irregularities.

Tom Stanley of Cooke and Watts LLP was appointed as the Charities' Independent Examiner during the year.

The Trustees have adopted the provisions of 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) (as amended for accounting periods commencing from 1 January 2019)".

This report was approved by Banbury & Evesham Area Quaker Meeting Charities Trustees on 19 June 2024

A rectangular box containing a handwritten signature in dark ink. The signature appears to read 'Lynne Richardson' in a cursive script.

Lynne Richardson

Clerk of Trustees

19 June 2024



**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF BANBURY & EVESHAM AREA QUAKER MEETING**  
**CHARITIES**

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I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2023.

**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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below \*) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.



**Tom Stanley FCA**

Cooke Watts & Co Ltd  
2-3 Sheldon House  
Sheep Street  
Shipston-on-Stour  
CV36 4AF

7 June 2024



**STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Note						
<b>Income from:</b>							
Donations and legacies	2	82,204		82,204	25,892		25,892
Charitable activities	3	32,564		32,564	19,682		19,682
Other trading activities	4	15,187		15,187	25		25
Investments	5	12,743	55,540	68,283	2,616	64,093	66,709
<b>Total income</b>		142,698	55,540	198,238	48,215	64,093	112,308
<b>Expenditure on:</b>							
Raising funds	6		45,096	45,096		11,536	11,536
Charitable activities	7	77,518	3,610	81,128	80,297		80,297
<b>Total expenditure</b>		77,518	48,706	126,224	80,297	11,536	91,833
Net gains/(losses) on investments	12		495,036	495,036		1,370,767	1,370,767
<b>Net movement in funds</b>		65,180	501,870	567,050	(32,082)	1,423,324	1,391,242
Fund balances at 1 January 2023		509,249	12,853,132	13,362,381	541,331	11,429,808	11,971,139
<b>Fund balances at 31 December 2023</b>		574,429	13,355,002	13,929,431	509,249	12,853,132	13,362,381

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derived from continuing activities.

# BALANCE SHEET

## AS AT 31 DECEMBER 2023

		2023		2022	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14	9,038,928		9,092,470	
Investment property	15	4,229,600		3,782,629	
Investments	16	<u>107,709</u>		<u>104,978</u>	
		13,376,237		12,980,077	
<b>Current assets</b>					
Debtors	17	15,621		7,412	
Cash at bank and in hand		<u>541,364</u>		<u>376,800</u>	
		556,985		384,212	
<b>Creditors: amounts falling due within one year</b>	18	<u>(3,791)</u>		<u>(1,908)</u>	
Net current assets		<u>553,194</u>		<u>382,304</u>	
<b>Total assets less current liabilities</b>		<u>13,929,431</u>		<u>13,362,381</u>	
<b>Income funds</b>					
Restricted funds	19	13,391,393		12,889,523	
Unrestricted funds:					
- Designated funds		66,080		58,466	
- General unrestricted funds		<u>471,958</u>		<u>414,392</u>	
		<u>538,038</u>		<u>472,858</u>	
		<u>13,929,431</u>		<u>13,362,381</u>	

The financial statements were approved by the Trustees on 19 June 2024.



**David J. Grimshaw**  
AM Treasurer

# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies

#### 1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

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 accounts have been prepared on the historical cost convention, except for investments which are included at market value and tangible fixed assets and investment properties which are included at revalued amounts. 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 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

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Designated funds are funds which have been set up for a specific purpose by the Trustees from the general reserve. Unused funds may be reallocated at any time by a formal decision of the Trustees. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the appropriate fund.

#### 1.4 Income

Incoming resources are comprised of legacies, grants receivable, room hire, voluntary income and operating lease income and are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Voluntary income is comprised of contributions from Area and Local Meetings and treated the same as other incoming resources.



## **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 valued on a depreciated replacement cost basis and the useful economic lives of all tangible fixed assets are reviewed annually. The Trustees have not accounted for depreciation on its freehold buildings because the depreciation charge and accumulated depreciation are immaterial. The Trustees review the materiality of freehold depreciation each year. Assets are included in the accounts at valuation in accordance with FRS 15.

Freehold land and assets in the course of construction are not depreciated.

## **1.7 Investment property**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

## **1.8 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

## **1.9 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

## **1.10 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.

## 1.11 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.

### ***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.

### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

## 1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.



## 2 Donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	60,885	3,661
Contributions and schedules	<u>21,319</u>	<u>22,231</u>
	<u>82,204</u>	<u>25,892</u>

## 3 Charitable activities

	Charitable Income 2023 £	Charitable Income 2022 £
Room hire	31,997	19,617
Other income	<u>567</u>	<u>65</u>
	<u>32,564</u>	<u>19,682</u>

## 4 Other trading activities

	Unres. funds 2023 £	Res. funds 2023 £	Total 2023 £	Unres. funds 2022 £	Res. funds 2022 £	Total 2022 £
Other	187		187	25		25
BYM Meeting houses fund grant	15,000		15,000			
	<u>15,187</u>		<u>15,187</u>	<u>25</u>		<u>25</u>

## 5 Investments

	Unres. funds 2023 £	Res. funds 2023 £	Total 2023 £	Unres. funds 2022 £	Res. funds 2022 £	Total 2022 £
Rental income	6,485	50,983	57,468	2,140	62,550	64,690
Income from listed investments		4,557	4,557		1,543	1,543
Interest receivable	6,258		6,258	476		476
	<u>12,743</u>	<u>55,540</u>	<u>68,283</u>	<u>2,616</u>	<u>64,093</u>	<u>66,709</u>

## 6 Raising funds

	Restricted funds 2023 £	Restricted funds 2022 £
<b>Investment costs</b>		
Property management fees	2,099	1,963
Building refurbishments	35,784	9,573
Repairs	<u>7,213</u>	
Total investment costs	<u>45,096</u>	<u>11,536</u>



## 7 Charitable activities

	2023 £	2022 £
Conferences and courses	655	
Library and literature	10	
Outreach	123	734
Travel Costs		151
	<u>788</u>	<u>885</u>
Grant funding of activities	7,899	60
Share of support costs	68,001	75,806
Share of governance costs	4,440	3,546
	<u>81,128</u>	<u>80,297</u>
Analysed between:		
Unrestricted funds	77,518	80,297
Restricted funds	3,610	
	<u>81,128</u>	<u>80,297</u>

## 8 Grants payable

	2023 £	2022 £
Grants to individuals - relief for members and attendees	<u>7,899</u>	<u>60</u>
	<u>7,899</u>	<u>60</u>

## 9 Support costs

	Support costs £	Gov costs £	2023 £	Support costs £	Gov costs £	2022 £
Staff costs	7,468		7,468	8,359		8,359
Repairs and maintenance	33,271		33,271	34,256		34,256
Subscriptions	509		509	441		441
Utilities	10,504		10,504	9,590		9,590
Bank charges	87		87	135		135
Insurance	11,564		11,564	9,473		9,473
Equipment and furniture				325		325
Rent and council charges	289		289	202		202
Print, post, stationery and telephone	1,748		1,748	1,771		1,771
Other costs of Quaker activities	2,561		2,561	11,254		11,254
Accounting		4,440	4,440		3,546	3,546
	<u>68,001</u>	<u>4,440</u>	<u>72,441</u>	<u>75,806</u>	<u>3,546</u>	<u>79,352</u>
Analysed between:						
Charitable activities	68,001	4,440	72,441	75,806	3,546	79,352

## 10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2022 : £Nil).

## 11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	<u>2</u>	<u>3</u>
Employment costs:		
	2023 £	2022 £
Wages and salaries	<u>7,468</u>	<u>8,359</u>

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

## 12 Net gains/(losses) on investments

	Restricted funds 2023 £	Restricted funds 2022 £
Revaluation of tangible fixed assets	984,513	965,483
Revaluation of investment property	446,971	405,284
Loss on sale of investment property	(939,179)	
Revaluation of fixed asset investments	<u>2,731</u>	
	<u>495,036</u>	<u>1,370,767</u>

## 13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

## 14 Tangible fixed assets

	Buildings £	Contents £	Total £
<b>Cost</b>			
At 1 January 2023	8,823,701	268,769	9,092,470
Value of disposal	(1,038,055)		(1,038,055)
Revaluation	934,280	50,233	984,513
At 31 December 2023	<u>8,719,926</u>	<u>319,002</u>	<u>9,038,928</u>
<b>Carrying amount</b>			
At 31 December 2023	<u>8,719,926</u>	<u>319,002</u>	<u>9,038,928</u>
At 31 December 2022	<u>8,823,701</u>	<u>268,769</u>	<u>9,092,470</u>

Freehold land and buildings were gifted to the charities many years ago but the cost is now insignificant.

They are re-valued each year to the sum insured for insurance purposes. The effective date of the revaluation was 31 December 2023.

## 15 Investment property

	2023 £
<b>Fair value</b>	
At 1 January 2023	3,782,629
Net gains or losses through fair value adjustments	446,971
At 31 December 2023	<u>4,229,600</u>

## 16 Fixed asset investments

	Listed investments £
<b>Fair value</b>	
At 1 January 2023	104,978
Net gains or losses through fair value adjustments	2,731
At 31 December 2023	<u>107,709</u>

## 17 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Other debtors	3,480	6,254
Prepayments and accrued income	<u>12,141</u>	<u>1,158</u>
	<u>15,621</u>	<u>7,412</u>

## 18 Creditors: amounts falling due within one year

	2023 £	2022 £
Rent deposits held	1,200	1,200
Accruals and deferred income	<u>2,591</u>	<u>708</u>
	<u>3,791</u>	<u>1,908</u>

## 19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Bal at 01-Jan 2023 £	Incoming Resource £	Resources expended £	Revals, gains and losses £	Bal at 31-Dec 2023 £
Investment Fund	21,850			2,731	24,581
Buildings Fund	12,793,733	55,540	(45,096)	492,305	13,296,482
General Travel & Overseers Fund	1,180				1,180
Elderly Friends - Bray D'Oyly	72,455		(3,610)		68,845
Adderbury Repair Fund	305				305
	<u>12,889,523</u>	<u>55,540</u>	<u>(48,706)</u>	<u>495,036</u>	<u>13,391,393</u>



**20 Analysis of net assets between funds**

	Unres funds 2023 £	Res funds 2023 £	Total 2023 £	Unres funds 2022 £	Res funds 2022 £	Total 2022 £
Fund balances at 31 December 2023 are represented by:						
Tangible assets		9,038,928	9,038,928		9,092,470	9,092,470
Investment properties		4,229,600	4,229,600		3,782,629	3,782,629
Investments		107,709	107,709		19,978	19,978
Current assets/(liabs)	553,194		553,194	467,304		467,304
	553,194	13,376,237	13,929,431	467,304	12,895,077	13,362,381

**21 Capital commitments**

The charity has no capital commitments at the year end.

**22 Related party transactions**

There were no disclosable related party transactions during the year (2022 - none).

**23 Controlling Interest**

The Trustees of the charities are the entity's controlling interest.

**24 Post balance sheet events**

There have been no events since the balance sheet date that affect these accounts.

**25 Capital Commitments**

The charities have no capital commitments at the year end.

**26 Contingent asset and liabilities**

The charities have no contingent assets or liabilities at the year end.