

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
BLUEBERRY WELLBEING LTD
(A COMPANY LIMITED BY GUARANTEE)**

McCabe Ford Williams
Chartered Accountants
Charlton House
Dour Street
DOVER
Kent
CT16 1BL

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FOR THE YEAR ENDED 31 MARCH 2024**

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**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2024**

TRUSTEES	Ms E J Boyce Ms N M Thomas G A Thomas
COMPANY SECRETARY	Ms N M Thomas
REGISTERED OFFICE	Channel Business Centre Ingles Manor Castle Hill Avenue FOLKESTONE Kent CT20 2RD
REGISTERED COMPANY NUMBER	01443289 (England and Wales)
REGISTERED CHARITY NUMBER	278673
INDEPENDENT EXAMINER	McCabe Ford Williams Chartered Accountants Charlton House Dour Street DOVER Kent CT16 1BL

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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

Principal activities

To promote the positive mental health, wellbeing and development of children and young people through all and any means both preventative and restorative; to include, but not limited to, education, therapy / counselling, physical activity, social skills, linguistic and communication enrichment, emotional support, parental engagement and support.

Public benefit

The Trustees have had due regard for the public benefit guidance published by the Charity Commission.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Headlines

- The charity continues to meet goals on improving children and young people's mental health through use of the natural environment, psycho-education and educating parents to develop strong attachment relationships with their children. In addition, the board has agreed to a new focus on supporting the mental health and wellbeing of deaf children and young people.
- The Charity remains self-funding and no funds or donations have been received from the general public, NGOs or governmental organisations.
- Donations have been given to East Kent Equine Therapy and Learning, Spurgeons, Nine Acres, Parenting Mental Health and Don't Lose Hope.
- The new grant application form is being completed by Charities and CICs.
- New accounting system and Making Tax Digital requirement by HMRC met with Vital Tax tool and both have streamlined accounting.
- Investments have shown healthy return providing regular income to the charity. Additional funds released from the Charity's solicitor Tees Law (held in escrow account for promoter's planning permission costs) has been invested in a high interest account.
- Matters renegotiated in the 'Deed of Variation' for the 'Promotion agreement' with Dean Lewis Estates are more favourable to the Charities interests.
- Satisfactory Planning Permission has been granted for final tranche of charity land - Area 3.
- A 'Sales and Marketing Strategy' will now be compiled by Hobbs Parker using the details in the new 'Deed of Variation' (28/03/24).

Charity Development

The objects of the charity are: -

"To promote the positive mental health, wellbeing and development of children and young people through all and any means both preventative and restorative; to include, but not limited to, psycho-education, therapy/counselling, physical activity, social skills, linguistic and communication enrichment, emotional support, parental engagement and support."

This was agreed by the Charity Commission on September 11th 2021.

In light of the broad objects the trustees felt that the focus of the charity's current level of donations would be best used through targeting more specific areas thought to be most beneficial in supporting the mental health and wellbeing of children and young people (CYP). Though these goal areas are fluid and can be extended or changed. The goal area originally identified were:

1. Use of the natural environment
2. Psycho-education
3. Supporting parents to develop strong attachment relationships with their CYPs.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Projects have continued to be identified through CICs and charities which could support these specific goal areas from the Charity's objects. Though the identified projects/activities were more focused on the goal areas above, the majority of the areas in the original objects were covered as part of the work carried out.

A fourth focus area was agreed at the end of this financial year;

4. To support deaf children and young people. This is due to the very high prevalence of mental health diagnosis in the deaf population which is often caused through isolation, communication problems and early attachment issues.

Donations

The charity donated £58,030 in total during the financial year 2023-2024. Monies were donated to Charities and CICs where monies were ringfenced to focus on activities/projects closely aligned with goals from the Charity's objects identified above. Money was donated to East Kent Equine Therapy and Learning, Spurgeons, Nine Acres, Parenting Mental Health and Don't Lose Hope.

- East Kent Equine Therapy and Learning CIC

The ongoing work being carried out at the stables is equine assisted therapeutic support. The target groups were Y6 and Y7 transition students who have a diagnosis or show signs of ASD.

Local schools were approached by the project lead and children identified who met the criteria and who educational professionals believed would benefit from this intervention were selected.

- Spurgeons Charity (<https://spurgeons.org>)

The trustees consider this an ideal charity to receive donations due to their focus on the mental health of children and young people providing counselling, family support workers, parenting courses and two preschool groups. The Charity supports parents to build positive attachments with their children both with online courses and session work with vulnerable families face to face. It was agreed with Spurgeons that money donated would be ringfenced to support disadvantaged families with young children through the family workers team. Additional funds were donated to train the family worker team with the National Autistic Society Early birds training programme that has been developed to support and enable parents with young autistic children.

- Nine Acres project

Highworth School received a grant to enable two small groups of YPs experiencing high levels of anxiety to have weekly sessions at Nine Acres, a local outdoor resource, that uses the outdoors and nature to facilitate wellbeing and self-awareness leading to the reduction of anxiety and prevention of school refusal. The groups take place throughout the academic year and different groups of YPs are selected each half term. According to need some YPs have their time in group extended.

- Parenting Mental Health (www.parentingmentalhealth.org)

This charity supports parents as they help their children and YP struggling with mental health problems. The charity provides a multitude of different ways to access support for parents. It was agreed with the charity that money donated would be used for the bursary scheme providing free access to the 'Partnering Not Parenting' course.

- Don't Lose Hope (dontlosehope.co.uk)

A charity which provides counselling to C&Ys to enable to understanding of themselves and use strategies to overcome mental health challenges.

Finances and Investment update

- Overview

The charity accounts remain healthy. Regular income is provided through investments enabling a significant level of donations to be made.

The release of £150,000 from an escrow account held with Tees Law to cover The Promoters costs obtaining planning permission for Area 3 created another opportunity for investment. This money was invested in a high interest savings account due to mature in February 2025.

A contingency fund is maintained in current and savings accounts for charity running costs, unexpected costs that may occur through the process of obtaining planning permission and the subsequent sale of the Area 3 but also with a view to funding larger projects in the future. Charity costs are minimal; primarily due to having no employees.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

The new accounting system developed by a colleague of Ms N M Thomas last year, which is linked up to HMRC via a bridging tool called 'Vital Tax' (which meets the 'Making tax Digital' requirements from HMRC) continues to facilitate ease of accounting. Vital Tax is a low-cost system that has saved the charity circa £300 per annum.

McCabe Ford Williams will undertake an Independent Examination of the Charity's 2023/2024 accounts.

- Investments

The Barratt and Cooke portfolio valuations remain healthy though the huge increase in capital value following the initial investment in 2021 has sadly not been regained. However, the original capital investment has grown by £65,794 (05/04/2024) and a regular annual income of £66,500 is received by the charity.

With the increase of interest rates, the board decided that investing some of the contingency fund would be fiscally astute so funds were transferred into a 32-day notice account with an interest rate of 2.6%. It was agreed these funds needed to be held in reserve and be easily accessible should any legal or other issues occur with the planning application process that incurred significant costs. Once the sale of Area 3 has been successfully completed the Lloyds 32-day notice period account will be closed and the funds reinvested or used for grant making.

Further to Blueberry Wellbeing Ltd board of Trustees requirement in the first 'Deed of Variation' with Dean Lewis Estates (29/09/2023), the £150,000 held in an escrow account at Tees Law to cover the costs of obtaining planning permission on Area 3 was released. This money, plus additional funds, were invested in a Lloyds fixed rate savings account which earns 5.08% interest and will mature on 14th February 2025. The additional funds accrued from the interest on the fixed rate savings accounts will be used for future projects to further the Charity's goals.

Satisfactory Planning Permission for Charity Land; Area 3

- Background

Historically this Charity was set up in 1979 to provide an Outward Bound Centre for disadvantaged children. Land and the officer's mess (part of the Hawkinge Airfield) was purchased to provide this facility. The Centre ran successfully for a few years however financially it became untenable. The Charity Commission agreed that Hawkinge Activity and Adventure Centre (HAAC; as the charity was known historically) would become a dispensing charity. The village of Hawkinge was being developed at that stage so with planning permission for housing the land could provide valuable funds for the Charity. The land was divided into 3 tranches and Area 1 and 2 were sold. All debts were repaid and, following the sale of Area 2, the charity was left with a significant boost to funds which were invested to provide a regular income to dispense grants to support the mental health and wellbeing of children and young people.

- Promotion agreement with Dean Lewis Estates

Blueberry Wellbeing Ltd (HAAC) has an ongoing promotion agreement with Dean Lewis Estates (The Promoter) to obtain Satisfactory Planning Permission for Area 3 which was signed on 18th March 2018. Once planning permission is obtained the land is to be sold to provide further grant making funds for the charity. The process for obtaining planning permission was commenced around January 2021; nearly 3 years after the promotion agreement was signed. The application was submitted 23/12/21. The delay meant the Lapse Date and Extended Lapse Date passed. The Lapse of the Promotion Agreement meant that the charity could have ended its relationship with the Promoter (Dean Lewis Estates) and the Land Agent (Hobbs Parker), however it was decided that the sale of the land and the possible ongoing need to maintain the planning permission on Area 3 would be facilitated through continuing to use the agents who had been involved for 7 years. Hence a second 'Deed of Variation' was agreed with Dean Lewis Estates and signed on 28th March 2024.

The second Deed of Variation expressly states that should a sale not be completed by 5th February 2028 'The Promotion Agreement' with Dean Lewis Estates will lapse.

The second 'Deed of Variation' also lays out a highly streamlined 'Sales and Marketing Process' which the Trustees negotiated to prevent prospective purchasers reneging on their initial commitments which could be detrimental for the charity. The Deed was negotiated with the advice from the charity's solicitors: Tees Law.

- Planning Application update on Area 3 of Hawkinge Land.

Despite an unnecessarily delayed Planning Permission submission by The Promoter and subsequent issues around the Bio Net Diversity Gain and Transport Planning arrangements 'Satisfactory Planning Permission' was eventually granted on 18th March 2024.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

A 'Marketing and Sales Strategy' will now be formulated by Hobbs Parker following the instructions laid out in 'The Deed of Variation' (28th March 2024).

Part of the land will be donated to the Hawkinge WW2 Aerodrome Museum. This is for the museum expansion and overflow parking but the trustees plan to place an overage agreement on the land to the benefit of the Charity should the museum endeavour to develop the donated land.

Board of Trustees

Currently the board is well balanced with skilled practitioners experienced in mental health, psychotherapy, education, accounting, finances, commercial real estate, HR, business and charity governance. The makeup of the board will be revisited in the next financial year to ensure its skill set meets any new challenges and to ensure required trustee turnover.

Overview

The year has been highly successful for the charity in supporting the promotion of positive mental health in children and young people through a variety of goal areas, provided by the chosen organisations, believed by the trustees to offer the best opportunity for successful outcomes.

The charity remains well funded and will continue to seek out charities and organisations that further enhance and develop the objectives of Blueberry Wellbeing Ltd.

FINANCIAL REVIEW

Investment policy and objectives

Following research of investment options in order to produce an income for the charity, investments have been made through a nationally recognised reputable company established in 1880 and registered with the FSA and The London Stock Exchange. Income from these investments will enhance the scope of donations to be made as a dispensing charity as approved by the Charity Commission.

As at the year end, listed fixed investments held by the charity were valued at £1,951,507 and current asset investments at £29,056 .

Reserves policy

The charity had total reserves of £6,849,988 (2023 - £2,923,443), of which £4,274,889 (2023 - £401,230) relates to the property revaluation fund which is not distributable until realised. There are no restricted or designated reserves held by the charity.

Members' liability

The Members of the company guarantee to contribute an amount not exceeding £1 to the assets of the company in the event of winding up.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

FUTURE PLANS

Strategic Development

The Charity will continue to focus on specific targeted areas which are considered to be most beneficial for the promotion of well-being and the amelioration of mental health issues for children and YP:

- Attachment work with families of young children,
- Psychoeducation courses targeted at young people with a view to increasing their understanding of mental health issues and the development of strategies to manage them,
- Using the natural environment as a tool to improve Children and young people's mental health.
- Supporting communication development and positive attachment relationships for deaf children.

Increased funds from land sale

The trustees have had previous experience with selling the Charity Land on two occasions. Neither time proved to be straightforward or rapid! Alongside guidance from the Charity's solicitors the trustees negotiated new terms in the second 'Deed of Variation' (28/03/2024) that should make this sale process less likely to be complex or delayed, however it is not possible to plan for every eventuality and until the sale is completed with new funds safely transferred into the Charity's bank account the trustees remain constrained in their expectations of an uncomplicated, speedy outcome.

Despite this it will be important to make contingency plans for the future at the next board meeting should the sale of the final piece of land exceed the trustee's prudent expectations. Plans will be made around investments, contingency funds, yearly budgets for grant making, additional areas of focus, possible larger projects, accounting changes, size and skill set of the board, organisational structure.

STRUCTURE, GOVERNANCE AND MANAGEMENT

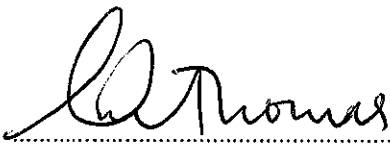
Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Approved by order of the board of trustees on 4/12/2024 and signed on its behalf by:



Ms NM Thomas - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BLUEBERRY WELLBEING LTD**

Independent examiner's report to the trustees of Blueberry Wellbeing Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Jonathan Fullarton BSc (Hons) FCA

McCabe Ford Williams
Chartered Accountants
Charlton House
Dour Street
DOVER
Kent
CT16 1BL

Date: 18/12/24

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

		2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	3	54,238	47,834
EXPENDITURE ON			
Raising funds	4	675	460
Charitable activities	5		
Promotion of wellbeing		66,956	76,525
Total		67,631	76,985
Net gains/(losses) on investments		3,939,938	(162,499)
NET INCOME/(EXPENDITURE)		3,926,545	(191,650)
RECONCILIATION OF FUNDS			
Total funds brought forward		2,923,443	3,115,093
TOTAL FUNDS CARRIED FORWARD		6,849,988	2,923,443

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2024

		2024 Unrestricted funds £	2023 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	9	91	529
Investments			
Investments	10	1,951,507	1,890,634
Investment property	11	4,500,000	626,341
		<hr/> 6,451,598	<hr/> 2,517,504
CURRENT ASSETS			
Debtors	12	509	150,735
Investments	13	29,056	40,783
Cash at bank		370,595	216,601
		<hr/> 400,160	<hr/> 408,119
CREDITORS			
Amounts falling due within one year	14	(1,770)	(2,180)
		<hr/>	<hr/>
NET CURRENT ASSETS		398,390	405,939
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		6,849,988	2,923,443
		<hr/>	<hr/>
NET ASSETS		6,849,988	2,923,443
		<hr/>	<hr/>
FUNDS	15		
Unrestricted funds		6,849,988	2,923,443
		<hr/>	<hr/>
TOTAL FUNDS		6,849,988	2,923,443
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

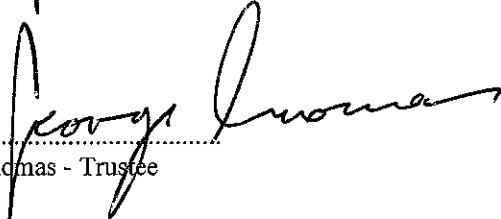
The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

BALANCE SHEET - continued
31 MARCH 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 5/12/2024 and were signed on its behalf by:


.....
G A Thomas - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. STATUTORY INFORMATION

Blueberry Wellbeing Ltd is a charitable company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Reference and Administrative Details page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are presented in sterling which is the functional currency and is rounded to the nearest £1.

The financial statements have been prepared on a going concern basis and there are no material uncertainties that cast significant doubt on the Charity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attached are fulfilled. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 25% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

2. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as "Net gains / (losses) on investments" in the Statement of Financial Activities.

3. INVESTMENT INCOME

	2024	2023
	£	£
Dividends receivable	49,896	47,454
Deposit account interest	4,342	380
	<u>54,238</u>	<u>47,834</u>

4. RAISING FUNDS

Investment management costs

	2024	2023
	£	£
Investment management fees	675	460
	<u>675</u>	<u>460</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities £	Support costs £	Totals £
Promotion of wellbeing	7,641	58,030	1,285	66,956
	<u>7,641</u>	<u>58,030</u>	<u>1,285</u>	<u>66,956</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	438	439
Independent examination	1,285	1,350
	<u>1,723</u>	<u>1,789</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Investment income	47,834
EXPENDITURE ON	
Raising funds	460
Charitable activities	
Promotion of wellbeing	76,525
Total	76,985
Net gains/(losses) on investments	(162,499)
NET INCOME/(EXPENDITURE)	(191,650)
RECONCILIATION OF FUNDS	
Total funds brought forward	3,115,093
TOTAL FUNDS CARRIED FORWARD	2,923,443

9. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 April 2023 and 31 March 2024	1,754
DEPRECIATION	
At 1 April 2023	1,225
Charge for year	438
At 31 March 2024	1,663
NET BOOK VALUE	
At 31 March 2024	91
At 31 March 2023	529

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2023	1,890,634
Additions	303,352
Disposals	(346,470)
Revaluations	103,991
	<hr/>
At 31 March 2024	1,951,507
	<hr/>
NET BOOK VALUE	
At 31 March 2024	1,951,507
	<hr/>
At 31 March 2023	1,890,634
	<hr/>

There were no investment assets outside the UK.

11. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2023	626,341
Revaluation	3,873,659
	<hr/>
At 31 March 2024	4,500,000
	<hr/>
NET BOOK VALUE	
At 31 March 2024	4,500,000
	<hr/>
At 31 March 2023	626,341
	<hr/>

Fair value at 31 March 2024 is represented by:

	£
Valuation in 2010	401,230
Valuation in 2024	3,873,659
Cost	225,111
	<hr/>
	4,500,000
	<hr/>

If freehold investment property had not been revalued it would have been included at the following historical cost:

	2024	2023
	£	£
Cost	225,111	225,111
	<hr/>	<hr/>

Freehold investment property was valued on an open market value basis on 31 March 2024 by the trustees.

This is the guide price that the land has been marketed for sale at.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	509	150,609
Prepayments and accrued income	-	126
	<u>509</u>	<u>150,735</u>

13. CURRENT ASSET INVESTMENTS

	2024	2023
	£	£
Investment stockbroker account	<u>29,056</u>	<u>40,783</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	<u>1,770</u>	<u>2,180</u>

15. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	2,522,213	52,886	2,575,099
Property revaluation fund	401,230	3,873,659	4,274,889
	<u>2,923,443</u>	<u>3,926,545</u>	<u>6,849,988</u>
TOTAL FUNDS	<u>2,923,443</u>	<u>3,926,545</u>	<u>6,849,988</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	54,238	(67,631)	66,279	52,886
Property revaluation fund	-	-	3,873,659	3,873,659
	<u>54,238</u>	<u>(67,631)</u>	<u>3,939,938</u>	<u>3,926,545</u>
TOTAL FUNDS	<u>54,238</u>	<u>(67,631)</u>	<u>3,939,938</u>	<u>3,926,545</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	2,713,863	(191,650)	2,522,213
Property revaluation fund	401,230	-	401,230
	<u>3,115,093</u>	<u>(191,650)</u>	<u>2,923,443</u>
TOTAL FUNDS	<u>3,115,093</u>	<u>(191,650)</u>	<u>2,923,443</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	47,834	(76,985)	(162,499)	(191,650)
	<u>47,834</u>	<u>(76,985)</u>	<u>(162,499)</u>	<u>(191,650)</u>
TOTAL FUNDS	<u>47,834</u>	<u>(76,985)</u>	<u>(162,499)</u>	<u>(191,650)</u>

The Property revaluation fund relates to the unrealised gain on the revaluation of the investment land held by the charity. Once the land is sold, the gain is realised, and the proportion of the uplift is transferred to the General fund.

16. RELATED PARTY DISCLOSURES

During the year £1,155 (2023 - £1,275) was payable to N M Thomas, a trustee, in relation to services provided to the charity.

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Investment income		
Dividends receivable	49,896	47,454
Deposit account interest	4,342	380
	<hr/>	<hr/>
	54,238	47,834
Total incoming resources	54,238	47,834
 EXPENDITURE		
Investment management costs		
Investment management fees	675	460
 Charitable activities		
Rent	5,106	5,280
Insurance	660	495
Postage and stationery	202	172
Repairs and maintenance	62	-
Legal and professional fees	1,173	1,288
Office equipment depreciation	438	439
Grants to institutions	58,030	67,501
	<hr/>	<hr/>
	65,671	75,175
 Support costs		
Governance costs		
Accountancy	1,285	1,350
	<hr/>	<hr/>
Total resources expended	67,631	76,985
	<hr/>	<hr/>
Net expenditure before gains and losses	(13,393)	(29,151)
 Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(37,712)	6,227
	<hr/>	<hr/>
Net expenditure	<u>(51,105)</u>	<u>(22,924)</u>