

**JOHN RISEBROW'S CHARITY**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2023**

---

## JOHN RISEBROW'S CHARITY

---

### CONTENTS

---

	Page
<b>Reference and Administrative Details of the Charity, its Trustees and Advisers</b>	1
<b>Trustees' Report</b>	2 - 5
<b>Independent Examiner's Report</b>	6
<b>Statement of Financial Activities</b>	7
<b>Balance Sheet</b>	8
<b>Notes to the Financial Statements</b>	9 - 18

---

## JOHN RISEBROW'S CHARITY

---

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 APRIL 2023

---

**Trustees**                      The Revd. Canon E Carter, Ex-officio  
                                      Mr D Corbett  
                                      Mr G Loades CBE  
                                      Mr T J L Wilson, Chair  
                                      Dr C Waddams (appointed 18 July 2022)

**Charity registered  
number**                      801461

**Principal office**              The Atrium  
                                      St George's Street  
                                      Norwich  
                                      Norfolk  
                                      NR31 1AB

**Accountants**                MA Partners LLP  
                                      Chartered Accountants  
                                      7 The Close  
                                      Norwich  
                                      Norfolk  
                                      NR1 4DJ

**Bankers**                      Barclays Bank Plc  
                                      5-7 Red Lion Street  
                                      Norwich  
                                      Norfolk  
                                      NR1 3DW

**Investment advisor**        Barratt & Cooke Limited  
                                      5 Opie Street  
                                      Norwich  
                                      Norfolk  
                                      NR1 3DW

---

## JOHN RISEBROW'S CHARITY

---

### TRUSTEES' REPORT FOR THE YEAR ENDED 30 APRIL 2023

---

The Trustees present their annual report together with the financial statements of the Charity for the year 1 May 2022 to 30 April 2023.

#### **Objectives and activities**

##### **a. Policies and objectives**

The Charity's objective is the promotion of education in the Ecclesiastical Parish of St Peter Mancroft, Norwich, the City of Norwich, and the Ecclesiastical Parishes of Costessey, Earlham, Hellesdon, Catton, Sprowston, Thorpe St Andrew and Trowse with Newton and Cringleford. If, and in so far as income in any year is not required for application in the manner aforesaid, the Trustees may apply the same in making grants for the purpose of helping and educating young persons of the following classes and in the following order of propriety so to develop their physical, mental and spiritual capacities that they may grow to maturity both as individuals and as members of society and that their conditions of life may be improved:

- a) Young persons who or whose parents are either resident in the Ecclesiastical Parish of St Peter Mancroft, Norwich, or on the electoral roll of the Parish Church of that parish;
- b) Young persons who or whose parents are either resident elsewhere in the area of benefit or on the electoral roll of a Parish Church in one of the other ecclesiastical parishes in the area of benefit.

The Trustees shall have regard to the promotion of education in accordance with the principles and doctrines of the Church of England.

##### **b. Main activities undertaken to further the Charity's purposes for the public benefit**

The Trustees confirm that they have paid due regard to the Charity Commission's guidance on public benefit. In promoting education and helping and educating young people as above, the Trustees consider that the Charity's funds are applied for the public benefit, as all young people in the area could potentially benefit.

---

## JOHN RISEBROW'S CHARITY

---

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

---

#### Achievements and performance

##### a. Main achievements of the Charity

Grants committed amounted to £123,400 (2022: £122,159).

While the majority of grant funding is made to related parties (St Peter Mancroft PCC and Mancroft Advice Project), the Trustees are keen to emphasise that applications are also invited from other bodies seeking funding for activities that comply with the charity's objectives. Such applications can be made by writing to our office address on page 1.

Refer to note 5 to the financial statements for details of grant recipients.

#### Financial review

##### a. Financial summary

The Charity received investment income of £113,778 (2022: £125,000) and incurred expenditure of £128,243 (2022: £126,871). With losses on investments of £5,040 (2022: £9,151 *gains*), the net general fund deficit for the year amounted to £19,505 (2022: £7,280 *surplus*). Having accounted for the movement in the value of investments, there was a net decrease in total (endowed together with unrestricted) funds of £302,918 (2022: £420,524 *increase*).

The endowment fund decreased by £283,413 (2022: £413,244 *increase*).

##### b. Principal funding

The Charity's income is wholly from investments, and mainly consists of dividends from the Charity's portfolio of listed investments and interest receivable.

##### c. Material investments policy

There are no restrictions on the Charity's power to invest. The investment policy is set by the Trustees after taking advice from the Charity's investment advisors who attend each trustees' meeting. The Trustees consider the income requirements, the risk profile and the investment advisor's view of the market prospects in the medium term.

##### d. Reserves policy

It is the policy of the Charity to maintain free reserves at a level equal to one year's expenditure on grants, which amounts to approximately £100,000, to provide sufficient funds to respond to emergency applications for grants which may arise from time to time. The free reserves in the general fund at 30 April 2023 amounted to £248,637 (2022: £268,142). The Trustees recognise that the level of reserves is higher than that targeted and continue to encourage applicants to apply for grant funding in line with the Charity's objects, such that reserves may reduce towards the targeted level.

The endowment fund represents the original capital of the Charity which has been invested to maintain sufficient incoming resources to cover charitable expenditure. It is non-expendable.

---

## JOHN RISEBROW'S CHARITY

---

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

---

#### **e. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

#### **f. Plans for future periods**

The Charity's future activities will continue to be on a similar basis, with the aim to maintain a balanced budget on the general fund. Trustees are exploring ways to widen the reach of the Charity's benefit, while adhering to its objects.

### **Structure, governance and management**

#### **a. Governing document**

John Risebrow's Charity is a registered charity, number 801461, and was approved as a Charity Commission scheme on 23 April 1981 and is governed by the scheme rules as amended on 11 November 1994 and 1 July 2013. The charity was created under the will of Alderman John Risebrow.

#### **b. Methods of appointment or election of Trustees**

In looking for new Trustees of the Board of Trustees, Trustees will bear in mind the experience and qualification of possible candidates. The successful candidates are elected by a meeting of the existing Trustees.

#### **c. Policies adopted for the induction and training of Trustees**

New Trustees are provided with copies of:

- The scheme rules; and
- The latest accounts of the Charity.

There are also encouraged to read Charity Commission guidance notes CC3 – "The Essential Trustee: what you need to know, what you need to do".

In addition, Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

#### **d. Risk management**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks. The two principal risks identified are:

**Investment management and custody:** Appropriate professional advice is taken with regard to the management of investment assets in order to appropriately balance risk and return to ensure future and current beneficiaries are equally considered. All investments are under the management of a regulated stockbroker (Barratt & Cooke) from whom regular updates are received concerning the performance thereof.

**Appropriate application of income:** In making grants the Trustees ensure that the Charity's objects are met and that, where appropriate, restrictions are stipulated with regard to how funds should be expended by the recipient.

---

## JOHN RISEBROW'S CHARITY

---

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

---

#### Structure, governance and management (continued)

##### e. Organisational structure and decision-making policies

The scheme requires that the board of Trustees should, when complete, consist of five Trustees, being an ex-officio Trustee, who shall be the Vicar for the time being of the Ecclesiastical Parish of St Peter Mancroft, Norwich, and two Nominative and two Co-optative Trustees.

The Trustees shall hold at least two ordinary meetings in each year. Every matter shall be determined by the majority of votes of the trustees present and voting on the question. In case of equality of votes the Chairman of the meeting shall have a casting vote whether he has or has not voted previously on the same question but no Trustee in any other circumstances shall give more than one vote.

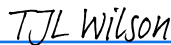
##### f. Related party relationships

Under the scheme rules governing the Charity, one of the Trustees known as an ex-officio Trustee must be the vicar of the Ecclesiastical Parish of St Peter Mancroft, Norwich. The two nominative Trustees are nominated by St Peter Mancroft PCC.

Under the objectives of the Charity, some of the funds arising will be applied to benefit young people in the Parish of St Peter Mancroft. No benefit is derived by the ex-officio Trustee under these directives.

No one Trustee has the control to determine how the funds of the charity, of which the Reverend Canon E Carter is a Trustee. The Charity also makes grants to St Peter Mancroft PCC, of which G Loades, Dr Catherine Waddams, and the Reverend Canon E Carter are members.

Approved by order of the members of the board of Trustees and signed on their behalf by:

  
T J L Wilson (Dec 12, 2023 15:59 GMT)  
.....  
**Mr T J L Wilson**

Date: 13 November 2023

---

## JOHN RISEBROW'S CHARITY

---

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 APRIL 2023

---

#### Independent Examiner's Report to the Trustees of John Risebrow's Charity ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 April 2023.

#### Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

#### Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 15 December 2023

Mr Frank Shippam BSc FCA DChA



---

**JOHN RISEBROW'S CHARITY**

---

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 APRIL 2023**

---

	<b>Note</b>	<b>Endowment funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
<b>Income and endowments from:</b>					
Investments	3	-	113,778	113,778	125,000
<b>Total income and endowments</b>		<b>-</b>	<b>113,778</b>	<b>113,778</b>	<b>125,000</b>
<b>Expenditure on:</b>					
Raising funds	4	-	744	744	720
Charitable activities	6	-	127,499	127,499	126,151
<b>Total expenditure</b>		<b>-</b>	<b>128,243</b>	<b>128,243</b>	<b>126,871</b>
<b>Net expenditure before net (losses)/gains on investments</b>		<b>-</b>	<b>(14,465)</b>	<b>(14,465)</b>	<b>(1,871)</b>
Net (losses)/gains on investments		(283,413)	(5,040)	(288,453)	422,395
<b>Net movement in funds</b>		<b>(283,413)</b>	<b>(19,505)</b>	<b>(302,918)</b>	<b>420,524</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		4,440,447	268,142	4,708,589	4,288,065
Net movement in funds		(283,413)	(19,505)	(302,918)	420,524
<b>Total funds carried forward</b>		<b>4,157,034</b>	<b>248,637</b>	<b>4,405,671</b>	<b>4,708,589</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 18 form part of these financial statements.

JOHN RISEBROW'S CHARITY

BALANCE SHEET  
AS AT 30 APRIL 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investments	9	4,241,871	4,531,068
		<u>4,241,871</u>	<u>4,531,068</u>
<b>Current assets</b>			
Debtors	10	370	27,264
Cash at bank and in hand		167,529	153,857
		<u>167,899</u>	<u>181,121</u>
Creditors: amounts falling due within one year	11	(4,099)	(3,600)
<b>Net current assets</b>		<u>163,800</u>	<u>177,521</u>
<b>Total assets less current liabilities</b>		<u>4,405,671</u>	<u>4,708,589</u>
<b>Total net assets</b>		<u>4,405,671</u>	<u>4,708,589</u>
<b>Charity funds</b>			
Endowment funds	13	4,157,034	4,440,447
Unrestricted funds	13	248,637	268,142
<b>Total funds</b>		<u>4,405,671</u>	<u>4,708,589</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

TJL Wilson  
TJL Wilson (Dec 12, 2023 15:59 GMT)  
.....  
**Mr T J L Wilson**

g.loades  
gloades (Dec 13, 2023 12:05 GMT)  
.....  
**Mr G Loades CBE**

Date: 13 November 2023

The notes on pages 9 to 18 form part of these financial statements.

---

## JOHN RISEBROW'S CHARITY

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

---

#### 1. General information

The Charity is a registered charity in England and Wales and is unincorporated.

The address of the principal office is The Atrium, St George's Street, Norwich, Norfolk, NR3 1AB.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

John Risebrow's Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Going concern

There are no material uncertainties about the charity's ability to continue. It continues to hold a substantial level of investments and has sufficient cash in hand to meet day-to-day expenses for the foreseeable future.

##### 2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

##### 2.4 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 on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes the investment manager's fees.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023

---

**2. Accounting policies (continued)**

**2.4 Expenditure (continued)**

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 attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 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 'Gains/(Losses) on investments' in the Statement of Financial Activities.

**2.7 Debtors**

Other debtors are recognised at the settlement amount.

**2.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt.

**2.10 Financial instruments**

Current assets and liabilities are initially recognised at transaction value and subsequently measured at their settlement value.

---

JOHN RISEBROW'S CHARITY

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023

---

2. Accounting policies (continued)

2.11 Fund accounting

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 and which have not been designated for other purposes.

The endowment fund represents those assets which must be held permanently by the Charity, principally investments. Income arising on the endowment fund can be used in accordance with the objects of the Charity and is included as unrestricted income. Capital gains or losses arising on investments are apportioned in line with the ratio detailed in note 8.

3. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Dividend income	111,183	111,183	122,669
Bank interest	2,595	2,595	2,331
	<u>113,778</u>	<u>113,778</u>	<u>125,000</u>

4. Investment management costs

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment management fees	<u>744</u>	<u>744</u>	<u>720</u>

---

**JOHN RISEBROW'S CHARITY**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023**

---

**5. Analysis of grants**

	<b>Grants to Institutions 2023 £</b>	<b>Grants to Individuals 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Grants funding of activities	122,900	500	<b>123,400</b>	122,159

The Charity has made the following material grants to institutions during the year:

	<b>2023 £</b>	<i>2022 £</i>
<b>Name of institution</b>		
St Peter Mancroft PCC - Youth and Music and Vicars List	<b>57,000</b>	45,000
Mancroft Advice Project	<b>57,000</b>	57,000
Connects & Co	-	8,159
Stepping Stones	-	2,000
Build Charity	-	2,000
Gaia Exhibition	-	3,000
Musical Keys	-	5,000
The Smallpeice Trust	<b>3,900</b>	-
Magdalene Group	<b>5,000</b>	-
	<b>122,900</b>	122,159

**6. Analysis of expenditure by activities**

	<b>Grant funding of activities 2023 £</b>	<b>Support costs 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Promotion of education	123,400	4,099	<b>127,499</b>	126,151
<i>Total 2022</i>	122,159	3,992	126,151	

---

JOHN RISEBROW'S CHARITY

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023

---

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Clerk's fees	<b>2,125</b>	2,132
Independent examiner's remuneration	<b>1,974</b>	1,860
	<b>4,099</b>	3,992

7. Independent examiner's remuneration

	<b>2023 £</b>	<b>2022 £</b>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<b>1,974</b>	1,860

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 30 April 2023, no Trustee expenses have been incurred (2022 - £NIL).

---

**JOHN RISEBROW'S CHARITY**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023**

---

**9. Fixed asset investments**

	Listed investments £	Cash or cash equivalents £	Total £
<b>Cost or valuation</b>			
At 1 May 2022	4,408,225	122,843	4,531,068
Additions	589,174	666,684	1,255,858
Disposals	(689,379)	(589,918)	(1,279,297)
Revaluations	(265,758)	-	(265,758)
At 30 April 2023	<u>4,042,262</u>	<u>199,609</u>	<u>4,241,871</u>
<b>Net book value</b>			
At 30 April 2023	<u>4,042,262</u>	<u>199,609</u>	<u>4,241,871</u>
At 30 April 2022	<u>4,408,225</u>	<u>122,843</u>	<u>4,531,068</u>

All investments shown above are held at valuation. In the year ended 30 April 2018 the endowment fund portfolio and unrestricted fund portfolio were consolidated to rationalise their administration and reduce the total level of charges payable. At the date of consolidation 98% of the funds related to the endowment fund. In allocating investment values and returns this percentage continues to be applied.

**Financial assets held at fair value**

The fair value of listed securities is determined by reference to the quoted price for these assets in an active market at the balance sheet date.

No one investment exceeded 5% of the total listed investment portfolio as at 30 April 2023 or 2022.

**10. Debtors**

	2023 £	2022 £
<b>Due within one year</b>		
Other debtors	370	1,764
Prepayments and accrued income	-	25,500
	<u>370</u>	<u>27,264</u>



---

JOHN RISEBROW'S CHARITY

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023

---

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>4,099</u>	<u>3,600</u>

12. Financial instruments

	2023 £	2022 £
<b>Financial assets</b>		
Financial assets measured at fair value	<u>4,409,400</u>	<u>4,684,925</u>

Financial assets measured at fair value include investments and cash and cash equivalents.

---

**JOHN RISEBROW'S CHARITY**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023**

---

**13. Statement of funds**

**Statement of funds - current year**

	Balance at 1 May 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 April 2023 £
<b>Unrestricted funds</b>					
General Funds	268,142	113,778	(128,243)	(5,040)	248,637
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Endowment funds</b>					
Endowment Fund	4,440,447	-	-	(283,413)	4,157,034
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total of funds</b>	<b>4,708,589</b>	<b>113,778</b>	<b>(128,243)</b>	<b>(288,453)</b>	<b>4,405,671</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**Statement of funds - prior year**

	Balance at 1 May 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 April 2022 £
<b>Unrestricted funds</b>					
General Funds	260,862	125,000	(126,871)	9,151	268,142
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Endowment funds</b>					
Endowment Fund	4,027,203	-	-	413,244	4,440,447
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total of funds</b>	<b>4,288,065</b>	<b>125,000</b>	<b>(126,871)</b>	<b>422,395</b>	<b>4,708,589</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

---

JOHN RISEBROW'S CHARITY

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023

---

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Endowment funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	4,157,034	84,837	4,241,871
Current assets	-	167,899	167,899
Creditors due within one year	-	(4,099)	(4,099)
<b>Total</b>	<b>4,157,034</b>	<b>248,637</b>	<b>4,405,671</b>

Analysis of net assets between funds - prior year

	Endowment funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	4,440,447	90,621	4,531,068
Current assets	-	181,121	181,121
Creditors due within one year	-	(3,600)	(3,600)
<b>Total</b>	<b>4,440,447</b>	<b>268,142</b>	<b>4,708,589</b>

---

## JOHN RISEBROW'S CHARITY

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

---

#### 15. Related party transactions

Under the rules of the scheme governing the charity, one of the Trustees known as an ex-officio Trustee must be the Vicar of the Ecclesiastical Parish of St Peter Mancroft, Norwich (Revd. Cannon E Carter). Also under the rules of the scheme, the two nominative trustees (G Loades and Dr C Waddams) are nominated by the PCC of St Peter Mancroft, Norwich. Revd. Cannon E Carter, Dr C Waddams and G Loades are trustees of the PCC of St Peter Mancroft, Norwich.

Under the objectives of the charity, some of the funds arising will be applied to benefit young people in the Parish of St Peter Mancroft. No benefit is derived by the ex-officio or nominative trustees under these directives.

The charity made grants of £57,000 (2022: £45,000) to St Peter Mancroft PCC. The grants to St Peter Mancroft PCC are then distributed at their discretion, in part to choral scholars. At 30 April 2023 no amounts were owed to/from St Peter Mancroft PCC (2022: £Nil).

During the year, the charity made grants to Mancroft Advice Project, a registered charity, of which the Revd. Cannon E Carter is a trustee, of £57,000 (2022: £57,000). At 30 April 2022 no amounts were owed to/from Mancroft Advice Project (2022: £nil).

No one Trustee has the control to determine how the funds of the charity are to be applied. This is governed by the charity's rules.