

Charity registration number 1006077

THE JOHN W DOORLY TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

THE JOHN W DOORLY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Miss D Dillon Mrs C Rosenthal Ms C Towers	
Senior management	Ms C Towers Miss D Dillon Mrs C Rosenthal	Chairman Honary Secretary Trustee
Charity number	1006077	
Principal address	21 Clockfield Turners Hill West Sussex RH10 4AR	
Independent examiner	Oliver Read FCCA ACA James Todd & Co Limited 1 & 2 The Barn Oldwick West Stoke Road Lavant Chichester West Sussex England PO18 9AA	
Bankers	Natwest Bank PLC Knightsbridge Branch 186 Brompton Road London SW3 1HL	
Investment advisors	BlackRock Investment Management (UK) Ltd 12 Throgmorton Avenue London EC2N 2DL	

THE JOHN W DOORLY TRUST

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THE JOHN W DOORLY TRUST

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 Trust'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 Trust is established for the advancement of religion in accordance with the teachings of John W. Doorly as a pioneer in the research of Christian Science and its practice as a pure Science of Christianity and in furtherance of the Charitable Object the Trustees may:

- a. Assist in the publishing and educational activities by others which are in conformity with John W. Doorly's teaching of the pure Science of Christian Science.
- b. Maintain in safe keeping and distribute the books and booklets he wrote together with the John W. Doorly archive material which shall always remain the property of the Trust.
- c. Maintain in safe keeping and distribute the books, booklets and recordings by Peggy M Brook, Secretary and Co-Worker of John W. Doorly until 1950, and Trustee for his Writings from 1950 to 1991.
- d. Publish and distribute the writings of John W. Doorly.
- e. Promote understanding of the contribution of John W. Doorly to the Science and system of Christian Science as contained in the Christian Science textbook "Science and Health with Key to the Scriptures" by Mary Baker Eddy and in the Bible.

During 2023, in furtherance of the above objectives, work on The John W. Doorly Trust website was further updated.

The Trust's publications are available for purchase at subsidised prices, and a range of free material continues to also be on offer.

Such free material will either be physically sent out by mail as and when requested, or it is offered for free online reading and/or download.

The website is kept up to date on a regular basis and is accessible for all standard modern electronic devices (PC, tablet and smartphone).

The website of The John W. Doorly Trust significantly enhances worldwide access and promotes the study of the teachings of John W. Doorly.

Work on The John W. Doorly Archive continues to be ongoing.

This will ensure that the Archive material will be available and accessible for future educational and research purposes/projects.

During 2023 and going forward, work continues on editing the transcriptions of the Peggy Brook Summer Schools with a view to publishing them as intended by Peggy M Brook, one of the founders of The John W. Doorly Trust.

THE JOHN W DOORLY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Public benefit

The Trust is established for the advancement of religion in accordance with the teachings of John W. Doorly as a pioneer in the research of Christian Science and its practice as a pure Science of Christianity and in furtherance of the Charitable Object the Trustees may:

- a. Assist in the publishing and educational activities by others which are in conformity with John W. Doorly's teaching of the pure Science of Christian Science.
- f. Maintain in safe keeping and distribute the books and booklets he wrote together with the John W. Doorly archive material which shall always remain the property of the Trust.
- g. Maintain in safe keeping and distribute the books, booklets and recordings by Peggy M Brook, Secretary and Co-Worker of John W. Doorly until 1950, and Trustee for his Writings from 1950 to 1991.
- h. Publish and distribute the writings of John W. Doorly.
- i. Promote understanding of the contribution of John W. Doorly to the Science and system of Christian Science as contained in the Christian Science textbook "Science and Health with Key to the Scriptures" by Mary Baker Eddy and in the Bible.

By these publishing and educational activities and maintaining a comprehensive website, the Trust ensures worldwide public access to John W. Doorly's works and teachings.

This worldwide public access promotes the understanding of the contribution of John W. Doorly to the Science and system of Christian Science.

This enhanced understanding of the Science of Christian Science contributes to a constructive dialogue between the conception of the world as described by the Science of Being and the worldviews of other scientific disciplines.

This dialogue contributes positively to the world and has no harmful effects.

The organisation aims to benefit the general public on a worldwide basis. The benefit is not restricted in any way to any particular section of the public and no-one is excluded from the opportunity to benefit irrespective of the level of their income. Whilst printed literature is generally sold to the public, free copies and subsidised copies are available to those unable to pay. There is also a body of free literature, as well as free second-hand literature available on the Science of Christian Science.

In addition, all works by John W. Doorly, Peggy M Brook and selected works by other authors in conformity with John W. Doorly's teaching of the pure Science of Christian Science are published in electronic format on the website of The John W. Doorly Trust for free online reading and/or study download.

Talks and Summer Schools on the Science of Christian Science, the Bible and John W. Doorly's teaching of the pure Science of Christian Science have also now been made available for free listening/download via the website of The John W. Doorly Trust.

Free material as described above will either be physically sent out by mail as and when requested, or it is offered for free online reading and/or download. If sent out by mail, all postage rates are subsidised in significant measure by The John W. Doorly Trust.

Students are also generally supported free of charge with regard to any questions they raise in connection with their research work, studies or the materials / media offered by The John W. Doorly Trust.

The Trust's activities do not lead to any private benefits.

THE JOHN W DOORLY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

Significant activities and achievements against objectives

In 2023, in furtherance of the objectives of The John W. Doorly Trust, work continued on The Trust's new website. This is now managed and maintained via a professional website company. The revised website is kept up to date on a regular basis and is now accessible for all standard modern electronic devices (PC, tablet and smartphone).

The new website significantly enhances worldwide access and promotes the study of the teachings of John W. Doorly.

2023 also saw work continuing on The John W. Doorly Archive in order to achieve a user friendly and searchable database as well as to ensure that the Archive material will be available and accessible for future educational and research purposes/projects.

During 2023 and going forward, ongoing work continues on editing the transcriptions of the Peggy Brook Summer Schools with a view to publishing them as verbatim reports in due course as requested by Peggy M Brook, one of the founders of The John W. Doorly Trust.

The new book storage premises which were moved into during 2021 have proved to be an improvement in accessibility for Trustees, with a reduction in annual running costs for The Trust. The rental contract is renewed annually and provides enhanced security for the books.

Financial review

During the year, the Charity saw an increase in income to £29,292 (2022: £21,322). Expenditure also increased to £17,789 (2022: £8,436), leaving a surplus in the year of £11,503 (2022: £12,886).

The balance of reserves includes fixed assets of approximately £518, together with investments with a market value of £599,803 which are held to generate income for the charity.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to two year's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. Free reserves are currently just below this level as the Charity are reliant on the portfolio of investments for its regular income.

Funds are invested with the charity's fund manager, Black Rock Fund Managers Limited, from whom the Trustees receive information and advice regarding the performance of the charity's investments. The performance of the Trust's investment to date has been reviewed with the fund manager and Trustees are satisfied with the advice they received during the current economic downturn in the global stock markets, particularly as the investments have further recovered the loss in value experienced in the last few years.

Structure, governance and management

The John W. Doorly Trust is set up by Deed of Trust dated 17 October 1991. The Charity is a charitable trust. The Trustees are appointed as per Section 9 of the Deed of Trust.

All Trustees must be students of Christian Science who sincerely value the works of John W. Doorly. This ensures the continuity of the Trust and keeps the mission of the Trust focused. There is a requirement for a minimum of three trustees.

There are no subcommittees, or independent advisors appointed by the Trust on a permanent basis although if required such assistance can be discussed by the Trustees. All Trustees bear joint responsibility and decision making is a joint process decided by democratic vote. The chairman has a casting vote.

The major risk to the success of the Trust is the maintenance of the books in print, or in a format acceptable to the public generally. The Trust maintains a Risk Register of any risks, the controls in place to mitigate those risks, and the document is formally reviewed at least annually.

THE JOHN W DOORLY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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

Miss D Dillon

Mrs C Rosenthal

Ms C Towers

Funds held as custodian trustee

None held as Custodian Trustees.

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

Ms C Towers

Trustee

2 April 2024

THE JOHN W DOORLY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE JOHN W DOORLY TRUST

I report to the Trustees on my examination of the financial statements of The John W Doorly Trust (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all 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 financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of 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 financial statements to be reached.

Oliver Read FCCA ACA
James Todd & Co Limited
1 & 2 The Barn Oldwick
West Stoke Road
Lavant
Chichester
West Sussex
PO18 9AA
England

Dated: 2 April 2024

THE JOHN W DOORLY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds general 2023 £	Unrestricted funds investments 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds investments 2022 £	Total 2022 £
	Notes						
Income from:							
Charitable activities	3	432	-	432	957	-	957
Investments	4	28,860	-	28,860	20,365	-	20,365
Total income		29,292	-	29,292	21,322	-	21,322
Charitable activities	5	17,789	-	17,789	8,436	-	8,436
Net income and movement in funds		11,503	-	11,503	12,886	-	12,886
Reconciliation of funds:							
Fund balances at 1 January 2023		101,606	563,192	664,798	88,720	563,192	651,912
Fund balances at 31 December 2023		113,109	563,192	676,301	101,606	563,192	664,798

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

THE JOHN W DOORLY TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10		518		7,003
Investments	11		599,803		597,205
			<u>600,321</u>		<u>604,208</u>
Current assets					
Debtors	12	5,690		363	
Cash at bank and in hand		72,521		61,799	
		<u>78,211</u>		<u>62,162</u>	
Creditors: amounts falling due within one year					
Other creditors	13	2,231		1,572	
		<u>2,231</u>		<u>1,572</u>	
Net current assets			75,980		60,590
Total assets less current liabilities			<u>676,301</u>		<u>664,798</u>
The funds of the Trust					
Unrestricted funds - general			113,109		101,606
Unrestricted funds - investments	14		563,192		563,192
			<u>676,301</u>		<u>664,798</u>

The financial statements were approved by the Trustees on 2 April 2024

Ms C Towers
Trustee

THE JOHN W DOORLY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

The John W Doorly Trust is a charity registered with the Charity Commission of England and Wales, number 1006077. The Charity is governed by a Trust Deed dated 17 September 2011, as detailed in the Trustees' Report.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

These financial statements are prepared on the going concern basis. The Trustees have a reasonable expectation that the Trust will continue in operational existence for the foreseeable future, however, the Trustees are aware of certain material uncertainties which may cause doubt on the charity's ability to continue as a going concern.

1.3 Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Designated funds in the Balance Sheet represent the value of the long-term investments held to generate income for the Trust. Since the investments are not freely available for use in the funding the day-to-day activities of the Trust, the Trustees consider that it is appropriate for the reserves represented by these investments to be separately distinguished in the Balance Sheet.

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

The Endowment fund represents an archive of original works by John W. Doorly, as well as other books which the Trust is committed to preserving. This collection of books and papers was bequeathed as a permanent endowment to the Trust several years ago, although a value cannot be put on some items in the collection. As there is some uncertainty over this valuation, it has not been included in the accounts.

THE JOHN W DOORLY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.4 Income

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

1.5 Expenditure

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

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

1.6 Tangible fixed assets

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

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

Fixtures and fittings	5 years straight line
Computers	5 years straight line

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

1.7 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.

1.8 Impairment of fixed assets

At each reporting end date, the Trust 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).

1.9 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.

THE JOHN W DOORLY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.10 Financial instruments

The Trust 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 Trust's balance sheet when the Trust 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 Trust's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE JOHN W DOORLY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Operating Sales		
Sale of books	432	957
	<u>432</u>	<u>957</u>

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from listed investments	26,255	20,365
Revaluation of investments	2,598	-
Interest receivable	7	-
	<u>28,860</u>	<u>20,365</u>

THE JOHN W DOORLY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

5 Expenditure on charitable activities

	Operating expenditure 2023 £	Operating expenditure 2022 £
Direct costs		
Depreciation and impairment	6,485	-
Book store rent	6,618	5,594
Printing, postage and stationery	496	525
Travel	1,345	25
Computer costs and website design	1,041	839
Currency exchange (gain)/loss	70	(149)
Bank charges	18	-
	<u>16,073</u>	<u>6,834</u>
Share of support and governance costs (see note 6)		
Governance	1,716	1,602
	<u>17,789</u>	<u>8,436</u>
Analysis by fund		
Unrestricted funds - general	<u>17,789</u>	<u>8,436</u>

6 Support costs allocated to activities

	2023 £	2022 £
Governance costs	1,716	1,602
	<u>1,716</u>	<u>1,602</u>
Analysed between:		
Operating expenditure	<u>1,716</u>	<u>1,602</u>
	<u>1,716</u>	<u>1,602</u>
Governance costs comprise:	2023 £	2022 £
Accountancy	1,716	1,602
	<u>1,716</u>	<u>1,602</u>

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

THE JOHN W DOORLY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

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

9 Taxation

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

10 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
Cost			
At 1 January 2023	905	11,074	11,979
Disposals	-	(6,758)	(6,758)
At 31 December 2023	905	4,316	5,221
Depreciation and impairment			
At 1 January 2023	835	4,141	4,976
Depreciation charged in the year	70	6,415	6,485
Eliminated in respect of disposals	-	(6,758)	(6,758)
At 31 December 2023	905	3,798	4,703
Carrying amount			
At 31 December 2023	-	518	518
At 31 December 2022	70	6,933	7,003

THE JOHN W DOORLY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

11 Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 January 2023	415,581	181,624	597,205
Valuation changes	45,558	(42,960)	2,598
	<u>461,139</u>	<u>138,664</u>	<u>599,803</u>
At 31 December 2023	461,139	138,664	599,803
	<u>461,139</u>	<u>138,664</u>	<u>599,803</u>
Carrying amount			
At 31 December 2023	461,139	138,664	599,803
	<u>461,139</u>	<u>138,664</u>	<u>599,803</u>
At 31 December 2022	415,581	181,624	597,205
	<u>415,581</u>	<u>181,624</u>	<u>597,205</u>

12 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	5,690	363
	<u>5,690</u>	<u>363</u>

13 Other creditors falling due within one year

	2023 £	2022 £
Accruals and deferred income	2,231	1,572
	<u>2,231</u>	<u>1,572</u>

14 Unrestricted funds - investments

These are unrestricted funds which are material to the Trust's activities.

	At 1 January 2023 £	At 31 December 2023 £
Investments	563,192	563,192
	<u>563,192</u>	<u>563,192</u>
Previous year:		
	At 1 January 2022 £	At 31 December 2022 £
Investments	563,192	563,192
	<u>563,192</u>	<u>563,192</u>

THE JOHN W DOORLY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Unrestricted funds - investments

(Continued)

Designated funds in the Balance Sheet represent the value of the long-term investments held to generate income for the Trust. Since the investments are not freely available for use in the funding the day-to-day activities of the Trust, the Trustees consider that it is appropriate for the reserves represented by these investments to be separately distinguished in the Balance Sheet.

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
General funds	101,606	29,292	(17,789)	113,109
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2022 £	Incoming resources £	Resources expended £	At 31 December 2022 £
General funds	88,720	21,322	(8,436)	101,606
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

16 Analysis of net assets between funds

	Unrestricted funds general 2023 £	Unrestricted funds investments 2023 £	Total 2023 £
Fund balances at 31 December 2023 are represented by:			
Tangible assets	518	-	518
Investments	36,611	563,192	599,803
Current assets/(liabilities)	75,980	-	75,980
	<u> </u>	<u> </u>	<u> </u>
	113,109	563,192	676,301
	<u> </u>	<u> </u>	<u> </u>

THE JOHN W DOORLY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

16 Analysis of net assets between funds

(Continued)

	Unrestricted funds general 2022 £	Unrestricted funds investments 2022 £	Total 2022 £
Fund balances at 31 December 2022 are represented by:			
Tangible assets	7,003	-	7,003
Investments	34,013	563,192	597,205
Current assets/(liabilities)	60,590	-	60,590
	<u>101,606</u>	<u>563,192</u>	<u>664,798</u>

17 Related party transactions

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