

Charity registration number 246410 (England and Wales)

**ELMLEY LOVETT CHURCH, SCHOOL AND COMMUNITY TRUST  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

# ELMLEY LOVETT CHURCH, SCHOOL AND COMMUNITY TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr R Cartwright Mr J Goodwin Mrs J Goss Mrs B Needham Mr N Wright
<b>Charity number</b>	246410
<b>Principal address</b>	c/o Ryelands Farm Elmley Lovett Nr Droitwich Worcestershire WR9 0PT
<b>Independent examiner</b>	CKCA Limited No 4 Castle Court 2 Castlegate Way Dudley West Midlands DY1 4RH
<b>Solicitors</b>	MFG Solicitors Tythe House 20-21 The Tything Worcester WR1 1HD

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# ELMLEY LOVETT CHURCH, SCHOOL AND COMMUNITY TRUST

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# ELMLEY LOVETT CHURCH, SCHOOL AND COMMUNITY TRUST

## TRUSTEES' REPORT

### *FOR THE YEAR ENDED 31 MARCH 2024*

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's deed, 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)" (as amended for accounting periods commencing from 1 January 2016)

#### **Objectives and activities**

The funds of the charity are for the benefit and support of the school at Cutnall Green, the maintenance of the Parish Church of Elmley Lovett and for the poor of that Parish as set out in the Trust's Governing Documents.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

The Trust's properties were maintained.

The funds held in an investment portfolio managed by Rathbone Investment Management Limited are used to generate both income and capital growth.

During the year distributions were made in accordance with the terms of the Trust deed.

#### **Achievements and performance**

##### **Financial review**

Net incoming resources before movement in market value of investments amounted to £23,007 (2023: Net outgoing resource £22,936). The increase in market value of investments amounted to £104,178 (2023: decrease of £184,702) resulting in total funds of £2,809,766 (2023: £2,682,581).

In the opinion of the Trustees the need for a designated repairs reserve that is maintained to allow for major unforeseen circumstances continues to remain at £10,000. It was also considered that maintaining a £5,000 level of reserve in the general purposes reserve is sufficient to meet the administrative expenditure of the Trust and is sufficient for 1 year's administration expenses.

The Trust operates a total return approach to the investment of the permanent endowment. In accordance with the terms of the Order made by the Charity Commission, the trustees confirm that:

- in identifying the value of the portion of the permanent endowment that represented unapplied total return, the trustees first identified the value of the initial founding gift at July 2007;
- when determining the amount of unapplied total return to transfer to income the trustees have considered the amount of income required to maintain the current level of charitable activity;
- when reaching their decision as to the unapplied total return to transfer to income, the trustees have taken professional advice from their investment advisers regarding the market outlook, investment trends and yield and the prospect for future capital growth.

Our investment advisors (Rathbones) are instructed to invest to maximise the total return on permanent endowment funds within the constraints of a medium to low risk investment portfolio. The expendable endowment since 2007 has been managed as low to medium risk portfolio .

The trustees reviewed the policy for withdrawal of funds from the unapplied total return fund in 2016. The revised policy aims to maintain the real value of the permanent endowment in the medium term.

The Trustees have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# ELMLEY LOVETT CHURCH, SCHOOL AND COMMUNITY TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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

The Trust was established by a charitable trust deed on 3rd January 1871 subsequently amended by charitable deeds on 15th November 1907, 25 November 2008 and 21 December 2015.

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

Mr R Cartwright

Mr J Goodwin

Mrs J Goss

Mr J Homer

(Resigned 15 January 2025)

Mrs B Needham

Mr N Wright

Rev S Winter

(Resigned 31 August 2024)

The Trustees appointed to the board are members of the Parish or Parishes nearby who are involved in the Church and have the best interest of the community at heart. The day-to-day running of the charity is carried out by the board.

The Trust is run by the board of Trustees. MFG Solicitors attend meetings where relevant to ensure that the expenditure and distributions are in accordance with the trust deed.

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

*Beverley Needham*

Mrs B Needham

**Trustee**

3 February 2026

# ELMLEY LOVETT CHURCH, SCHOOL AND COMMUNITY TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF ELMLEY LOVETT CHURCH, SCHOOL AND COMMUNITY TRUST

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I report to the Trustees on my examination of the financial statements of Elmley Lovett Church, School and Community Trust (the Trust) for the year ended 31 March 2024.

#### **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.

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

#### **Independent examiner's statement**

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

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



Blake Morris (FCA)  
**CKCA Limited**  
No 4 Castle Court 2  
Castlegate Way  
Dudley  
West Midlands  
DY1 4RH  
3 February 2026

# ELMLEY LOVETT CHURCH, SCHOOL AND COMMUNITY TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2024

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		Unrestricted funds	Restricted funds	Endowment funds	Total 2024	Total 2023
	Notes	£	£	£	£	£
<b><u>Income from:</u></b>						
Investments	2	91,214	208	-	91,422	81,500
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b><u>Expenditure on:</u></b>						
Charitable activities	3	31,965	36,450	-	68,415	58,564
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net (losses)/gains on investments	8	-	-	104,178	104,178	(184,702)
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net incoming/(outgoing) resources before transfers</b>		59,249	(36,242)	104,178	127,185	(161,766)
Gross transfers between funds	10	(40,249)	40,249	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net movement in funds</b>		19,000	4,007	104,178	127,185	(161,766)
Fund balances at 1 April 2023		14,718	89,602	2,578,261	2,682,581	2,844,347
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Fund balances at 31 March 2024</b>		33,718	93,609	2,682,439	2,809,766	2,682,581
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

# ELMLEY LOVETT CHURCH, SCHOOL AND COMMUNITY TRUST

## BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Investment properties	11		517,000		517,000
Investments	12		2,167,264		2,063,086
			<u>2,684,264</u>		<u>2,580,086</u>
<b>Current assets</b>					
Debtors	14		-		10,427
Cash at bank and in hand			137,805		99,223
			<u>137,805</u>		<u>109,650</u>
<b>Creditors: amounts falling due within one year</b>	15		(12,303)		(7,155)
Net current assets			<u>125,502</u>		<u>102,495</u>
<b>Total assets less current liabilities</b>			<u>2,809,766</u>		<u>2,682,581</u>
<b>Capital funds</b>					
Endowment funds including UTR Fund	16		2,682,439		2,578,261
<b>Income funds</b>					
Restricted funds	17		93,609		89,602
Unrestricted funds			33,718		14,718
			<u>2,809,766</u>		<u>2,682,581</u>

The accounts were approved by the Trustees on 3 February 2026

*Beverley Needham*

Mrs B Needham  
Trustee

# ELMLEY LOVETT CHURCH, SCHOOL AND COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

##### Charity information

Elmley Lovett Church, School and Community Trust is a charitable trust governed by a trust deed approved by the Charity Commission merging the Elmley Lovett Church School Poor Estate charity and Elmley Lovett Educational Foundation, and came into force on 21 December 2015.

#### 1.1 Basis of preparation

The accounts have been prepared in accordance with the above governing scheme, 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)" (as amended for accounting periods commencing from 1 January 2016). 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 applying FRS 102 Update Bulletin 1 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 accounts have been prepared under the historical cost convention, modified to include the revaluation of investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

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

#### 1.3 Charitable funds

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

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

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

#### 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.

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

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

# ELMLEY LOVETT CHURCH, SCHOOL AND COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies (Continued)

#### 1.5 Expenditure

Charitable activity costs includes the direct costs of the activities of the Charity.

#### 1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially measured at cost and subsequently measured using the fair value model and stated at its fair value as the reporting end date. The surplus or deficit on revaluation is recognised in net income/(expenditure) for the year.

#### 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 Cash and cash equivalents

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

#### 1.9 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.

#### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Trust transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

#### **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.

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

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

# ELMLEY LOVETT CHURCH, SCHOOL AND COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 2 Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Rental income	21,178	-	21,178	14,294	-	14,294
Other income	70,036	-	70,036	67,117	-	67,117
Interest receivable	-	208	208	-	89	89
	<u>91,214</u>	<u>208</u>	<u>91,422</u>	<u>81,411</u>	<u>89</u>	<u>81,500</u>

### 3 Expenditure on charitable activities

	Governance costs 2024 £	Governance costs 2023 £
<b>Direct costs</b>		
Insurance	1,202	948
Repairs & Maintenance	4,036	5,474
Elmley Lovett PCC	22,571	19,722
Educational Foundation & Relief in Need Grants	36,450	28,925
	<u>64,259</u>	<u>55,069</u>
<b>Share of support and governance costs (see note 4)</b>		
Governance	4,156	3,495
	<u>68,415</u>	<u>58,564</u>
<b>Analysis by fund</b>		
Unrestricted funds	31,965	29,639
Restricted funds	36,450	28,925
	<u>68,415</u>	<u>58,564</u>

### 4 Support costs allocated to activities

	Governance costs 2024 £	Total 2023 £
Governance	<u>4,156</u>	<u>3,495</u>

# ELMLEY LOVETT CHURCH, SCHOOL AND COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 4 Support costs allocated to activities (Continued)

	2024	2023
	£	£
<b>Governance costs comprise:</b>		
Legal and professional	1,738	1,530
Agents fees	2,418	1,965
	<u>4,156</u>	<u>3,495</u>

Included in governance costs above is £1,738 (2023: £1,530) for Independent Examiners fees.

### 5 Net movement in funds

	2024	2023
	£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	<u>1,738</u>	<u>1,530</u>
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### 6 Trustees

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

### 7 Employees

There were no employees during the year.

### 8 Gains and losses on investments

	Endowment funds	Endowment funds
	2024	2023
	£	£
Gains/(losses) arising on:		
Revaluation of investments	<u>104,178</u>	<u>(184,702)</u>

### 9 Taxation

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

### 10 Transfers

There has been a transfer of £40,249 from unrestricted funds to restricted funds during the year. This represents the distribution of the monies due to the Poor Fund (£750) and the Educational Foundation (£39,499) and is held as a restricted fund.

# ELMLEY LOVETT CHURCH, SCHOOL AND COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 11 Investment property

	<b>2024</b>
	<b>£</b>
<b>Fair value</b>	
At 1 April 2023 and 31 March 2024	517,000
	<u>517,000</u>

Investment property comprises Bearcroft Field and Church Cottage. The fair value of the investment property has been arrived at on the basis of a valuation carried out at 31 January 2016 by John Andrews of Dolittle and Dalley FRICS, who is not connected with the Trust. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

The Trustees are of the opinion that the valuation of investment property has not materially changed during the year.

#### 12 Fixed asset investments

	<b>Listed</b>
	<b>investments</b>
	<b>£</b>
<b>Cost or valuation</b>	
At 1 April 2023	2,063,086
Valuation changes	104,178
	<u>2,167,264</u>
At 31 March 2024	<u>2,167,264</u>
<b>Carrying amount</b>	
At 31 March 2024	<u>2,167,264</u>
At 31 March 2023	<u>2,063,086</u>

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Investments at fair value comprise:		
Fixed Interest	223,176	174,078
UK Equities	716,748	974,107
Overseas	1,015,243	716,619
Alternative Markets	138,815	173,235
Cash	73,282	25,077
	<u>2,167,264</u>	<u>2,063,116</u>

#### 13 Financial instruments

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	<u>2,167,264</u>	<u>2,063,086</u>

# ELMLEY LOVETT CHURCH, SCHOOL AND COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 14 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	-	10,427
	<u>          </u>	<u>          </u>

### 15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	8,340	4,929
Accruals and deferred income	3,963	2,226
	<u>          </u>	<u>          </u>
	<u>12,303</u>	<u>7,155</u>

### 16 Endowment funds

Endowment funds represent assets which must be held permanently by the Trust. Income arising on the endowment funds can be used in accordance with the objects of the Trust and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 April 2023	Gains and losses	At 31 March 2024
	£	£	£
<b>Permanent endowments</b>			
	2,578,261	104,178	2,682,439
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>			
	At 1 April 2022	Gains and losses	At 31 March 2023
	£	£	£
<b>Permanent endowments</b>			
	2,762,963	(184,702)	2,578,261
	<u>          </u>	<u>          </u>	<u>          </u>

### 17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Poor Fund	2,826	-	(1,000)	750	2,576
Educational Foundation	86,776	208	(35,450)	39,499	91,033
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	<u>89,602</u>	<u>208</u>	<u>(36,450)</u>	<u>40,249</u>	<u>93,609</u>

# ELMLEY LOVETT CHURCH, SCHOOL AND COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 17 Restricted funds (Continued)

Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
Poor Fund	14,478	15	(28,925)	17,258	2,826
Educational Foundation	52,188	74	-	34,514	86,776
	<u>66,666</u>	<u>89</u>	<u>(28,925)</u>	<u>51,772</u>	<u>89,602</u>

### 18 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 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	14,718	91,214	(31,965)	(40,249)	33,718
	<u>14,718</u>	<u>91,214</u>	<u>(31,965)</u>	<u>(40,249)</u>	<u>33,718</u>
<b>Previous year:</b>	<b>At 1 April 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 March 2023 £</b>
General funds	14,718	81,411	(29,639)	(51,772)	14,718
	<u>14,718</u>	<u>81,411</u>	<u>(29,639)</u>	<u>(51,772)</u>	<u>14,718</u>

# ELMLEY LOVETT CHURCH, SCHOOL AND COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 19 Unapplied Total Return

The charity has been granted the investment power of total return by the Charity / exercised its rights by the Trustees under section 104(A) of the Charities Act 2011 on 30 January 2016. This power permits the trustees to invest permanently endowed funds to maximise total return and therefore to apply an appropriate portion of the unapplied total return to income. The unapplied total return remains invested as part of the permanent endowment until that power is exercised. When exercised it allows the trustees to apply an appropriate portion of the unapplied total return to income each year.

	Endowment for investment	Unapplied Total Return	Total Endowment
At 1 April 2022	1,724,128	1,038,836	2,762,964
<b>Movements</b>			
Gains / (losses) 2023		(184,702)	(184,702)
<b>Total 31 March 2023</b>	<b>1,724,128</b>	<b>854,134</b>	<b>2,578,262</b>
At 1 April 2023	1,724,128	854,134	2,578,262
<b>Movements</b>			
Gains / (losses) 2024		104,178	104,178
<b>Total 31 March 2024</b>	<b>1,724,128</b>	<b>958,312</b>	<b>2,682,440</b>

### 20 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>				
Investment properties	-	-	517,000	517,000
Investments	41,948	-	2,125,316	2,167,264
Current assets/(liabilities)	(8,230)	93,609	40,123	125,502
	<u>33,718</u>	<u>93,609</u>	<u>2,682,439</u>	<u>2,809,766</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
<b>At 31 March 2023:</b>				
Investment properties	-	-	517,000	517,000
Investments	41,948	-	2,021,138	2,063,086
Current assets/(liabilities)	(27,230)	89,602	40,123	102,495
	<u>14,718</u>	<u>89,602</u>	<u>2,578,261</u>	<u>2,682,581</u>

# ELMLEY LOVETT CHURCH, SCHOOL AND COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2024*

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### **21 Related party transactions**

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