

REGISTERED CHARITY NUMBER: 309766

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
BECKETT'S & SARGEANT'S EDUCATIONAL FOUNDATION**

BECKETT'S & SARGEANT'S EDUCATIONAL FOUNDATION

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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BECKETT'S & SARGEANT'S EDUCATIONAL FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their report with financial statements for the year ended 31 December 2022.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main income of the Foundation is derived from the Investment Assets. The income from the Investment Assets is applied by the Trustees in accordance with Section 32 of the 1986 Scheme, namely:

a) Subject to payment of expenses of management and any superannuation payments in making payments to the Governors for the time being of All Saints CEVA Primary School to be applied by them in discharging their obligations under the Education Acts with respect to the maintenance of the school.

b) Subject thereto in any or all of the following ways:

i. Payments to the Governors of any voluntary Church of England School substantially serving the former Borough of Northampton to be applied in discharging their obligations under the Education Acts with respect to the maintenance of the School concerned.

ii. The provision of such special benefits of any kind not normally provided by the local education authority for All Saints CEVA Primary School or any other voluntary Church of England School substantially serving the former Borough of Northampton as may from time to time be agreed between the Foundation Trustees and the Governors of the School concerned after consultation with the authority.

iii. Promoting the education (including social and physical training) of persons under the age of 25 years who are in need of financial assistance and who are attending All Saints CEVA Primary School or have attended that School for not less than two years or who are resident in the former Borough and subject thereto, persons under the age of 25 years who are in need of financial assistance and who are attending schools or full time courses of education, to include Northampton University, within the former Borough of Northampton. In addition, the Trustees are able to award grants for further education and university courses beyond the former Borough of Northampton where appropriate for locally resident students, subject to the full provisions of the 1986 scheme.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Scheme's aims and objectives and in setting the grant making policy for the year.

ACHIEVEMENT AND PERFORMANCE

Review of developments and achievements

The past year has been a year of recovery from the Covid pandemic and the resultant economic issues. Fortunately, no new refurbishment projects were commenced in the year and the repair works at 8 Bridge Street and the refurbishment of 10-12 Bridge Street were completed.

Rent arrears arising from the pandemic have been collected in all but one case; the Trustees are doing what they can to assist a local business to survive and to avoid the costs of unoccupied premises. At the year end, arrears totalled £8,850.39 and only one property (8 Bridge Street) remained vacant. A prospective tenant has been found for 8 Bridge Street with occupation commencing in June 2023.

The reimbursement of the cost of rectifying the rainwater penetration at 8 Bridge Street is still unresolved and ongoing.

Otherwise income from the residential element of the property portfolio continues to increase, whilst the commercial rents are static. During the year, Michael Jones Jewellers of 1 Gold Street, Northampton took an assignment of the lease of 3 Gold Street and are now our tenants.

Messrs Eddisons have continued to manage the commercial property portfolio, with Greener Rentals managing the residential properties.

Lowdown, the youth counselling service, who are the occupants of The Old School building in Kingswell Street, have completed phase one of their extensions programme and have submitted a planning application for phase two.

The Trustees donated £20,000 to phase one works in the year and committed to donate a further £20,000 which was paid in April 2023 towards the cost of those works. Phase two works are scheduled to commence in the summer of 2023.

The property portfolio was re-valued as at 31st December 2021 by Eddisons, which placed a value of £3,260,000 on the portfolio. Since then, the commercial and residential properties at 10-12 Bridge Street, Northampton have been let and are rent producing.

The Trustees will commence rebuilding the Property Reserve Fund from rental income received during the coming years. The Fund is designed to be utilised as and when the property portfolio is in need of repair. Initially, the fund is being held by CAF, but once the fund has reached a sufficient level to be invested, the Trustees will decide who will manage the fund.

The Trustees have continued to use the services of Messrs HCR Hewitsons, Solicitors, for our legal and administration services and are grateful to them for all the work they undertake on the Trustees' behalf. The Trustees continue to take their responsibilities for this distinguished Foundation seriously, founded nearly 300 years ago and believe that their actions over the past year have enhanced its reputation for sound governance within the former Borough of Northampton which it serves.

BECKETT'S & SARGEANT'S EDUCATIONAL FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

FINANCIAL REVIEW

Reserves policy

It is the policy of the charity to hold the property and CAF Gold account to generate (taking one year with another) sufficient income to continue current levels of grant making in real terms. A balance is held in liquid funds to cover management expenditure as and when it arises.

At the 31 December 2022, the amount of the liquid reserves in the unrestricted fund amounted to £70,992 (2021 £230,194).

The results for the year are set out within the SOFA.

At 31 December 2022 the value of the investments was £NIL (2021: £72,430) as the investments have been liquidated due to costs relating to the repair and maintenance of the properties.

The general fund amounted to £3,693,308 at 31 December 2022 (2021: £3,822,923). The fall during the year arose due to net outgoing resources of £4,805, and investment losses in valuation of £124,810.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Objects, organisation, policies and changes

The Charity is governed by a Scheme dated 27 November 1986, as amended 5 October 2004, 27 September 2005, and 6 July 2011, framed under the Endowed Schools Acts (the 1986 Scheme) which has reference to all earlier schemes, as subsequently amended.

The body of Trustees consists of one ex-officio Trustee, three Nominative Trustees and eight Co-optative Trustees, as listed on page 4 of this report.

The terms of appointment, as laid out in the Charity's scheme, are as follows:

Ex officio Trustee - shall be the Rector for the time being of the Ecclesiastical Parish of All Saints together with St. Katherine and St. Peter, Northampton.

Nominative Trustees - two appointed by West Northants Council, as local education authority and one by the Peterborough Diocesan Board of Education. Those appointed by the West Northants Council hold office for a term ending on the date of appointment of their successors, whilst those appointed by the Peterborough Diocesan Board of Education are appointed for a term of four years.

Co-optative Trustees - appointed for a term of five years by resolution of the Trustees passed at a special meeting.

The capital of the Foundation includes various Freehold Properties. These properties comprise Investment Properties, together with the following Freehold Properties which are fixed assets for the purposes of these financial statements:

The Old School Building, Kingswell Street, Northampton
All Saints CEVA Primary School, Kingsthorpe, Northampton

Induction and training of new trustees

The Trustees seek advice from their professional advisers relevant to their functions.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

309766

BECKETT'S & SARGEANT'S EDUCATIONAL FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

Principal address

c/o Mrs Angela Moon, HCR Hewitsons
Lancaster House
Nunn Mills Road
Northampton
Northamptonshire
NN1 5GE

Trustees

Co-optative Trustees (appointed for a term of five years)

David Smith (Chairman) - appointed 12 December 2010, re-elected 10 December 2020
Hilary Spenceley - appointed 13 April 2008, re-elected 13 June 2018
Andrew Cowling - appointed 9 June 2011, re-elected 13 June 2016, re-elected 24 June 2021
Richard Ormston (Archdeacon) - appointed 2 October 2014, re-elected 18 June 2020
David Lett - appointed 8 October 2015, re-elected 01 October 2020
Jane Birch - appointed 9 December 2021
Ian James - appointed 9 December 2021
John Morris - appointed 7 October 2021

Nominative Trustees

Susan Lamb - appointed 21 March 2019
Brian Sargeant - appointed 9 December 2021
Janice Duffy - appointed 23 June 2022

Ex-officio Trustee

Oliver Coss - appointed 7 September 2016

Members of the Grants sub-committee

Richard Ormston
Susan Lamb
Janice Duffy

Members of the Schools sub-committee

Oliver Coss
Jane Birch

Members of the Finance & Property sub-committee

Andrew Cowling
David Lett
Ian James
Hilary Spenceley

Independent Examiner

DNG Dove Naish LLP
Chartered Accountants
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

Solicitors

HCR Hewitsons LLP
Lancaster House
Nunn Mills Road
Northampton
NN1 5GE

BECKETT'S & SARGEANT'S EDUCATIONAL FOUNDATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Investment Advisers

Brewin Dolphin Limited
12 Smithfield Street
London
EC1A 9BD

Property Advisers

Eddisons, incorporating Budworth Hardcastle
4 Waterside Way
The Lakes
Northampton
NN4 7XD

Residential Property Managers

Greener Rentals & Property Management
22 Bridge Street
Northampton
NN1 1NW

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
ME19 4JQ

Approved by order of the board of trustees on 5 October 2023 and signed on its behalf by:



.....
David Smith (Chairman) - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BECKETT'S & SARGEANT'S EDUCATIONAL FOUNDATION

Independent examiner's report to the trustees of Beckett's & Sargeant's Educational Foundation

I report to the charity trustees on my examination of the accounts of Beckett's & Sargeant's Educational Foundation (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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 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.

Use of our report

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. Our independent examination work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our independent examination work, for this report, or for the opinions we have formed.



N Fox FCA
DNG Dove Naish LLP
Chartered Accountants
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

Date: 16 October 2023

BECKETT'S & SARGEANT'S EDUCATIONAL FOUNDATION**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

| | | 2022 Unrestricted funds £ | 2021 Total funds £ |
|------------------------------------|-------|------------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | Notes | | |
| Investment income | 2 | <u>234,054</u> | <u>203,847</u> |
| EXPENDITURE ON | | | |
| Raising funds | 3 | 159,517 | 97,111 |
| Charitable activities | 4 | | |
| Grants paid to individuals | | 50,200 | 57,224 |
| Grants paid to institutions | | 7,489 | 1,000 |
| Management costs | | <u>21,653</u> | <u>30,391</u> |
| Total | | <u>238,859</u> | <u>185,726</u> |
| Net gains/(losses) on investments | | <u>(124,810)</u> | <u>18,778</u> |
| NET INCOME/(EXPENDITURE) | | (129,615) | 36,899 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | <u>3,822,923</u> | <u>3,786,024</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>3,693,308</u></u> | <u><u>3,822,923</u></u> |

The notes form part of these financial statements

BECKETT'S & SARGEANT'S EDUCATIONAL FOUNDATION

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2022**

| | Notes | 2022 Unrestricted funds £ | 2021 Total funds £ |
|--|-------|------------------------------------|-----------------------------|
| FIXED ASSETS | | | |
| Tangible assets | 9 | 198,741 | 206,652 |
| Investments | | | |
| Investments | 10 | - | 72,430 |
| Investment property | 11 | <u>3,505,272</u> | <u>3,373,460</u> |
| | | 3,704,013 | 3,652,542 |
| CURRENT ASSETS | | | |
| Debtors | 12 | 9,980 | 34,421 |
| Cash at bank | | <u>70,992</u> | <u>230,194</u> |
| | | 80,972 | 264,615 |
| CREDITORS | | | |
| Amounts falling due within one year | 13 | (91,677) | (94,234) |
| | | <u>(10,705)</u> | <u>170,381</u> |
| NET CURRENT ASSETS | | | |
| | | <u>(10,705)</u> | <u>170,381</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | |
| | | 3,693,308 | 3,822,923 |
| NET ASSETS | | | |
| | | <u>3,693,308</u> | <u>3,822,923</u> |
| FUNDS | 14 | | |
| Unrestricted funds: | | | |
| General fund | | <u>3,693,308</u> | <u>3,822,923</u> |
| TOTAL FUNDS | | <u>3,693,308</u> | <u>3,822,923</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 5 October 2023 and were signed on its behalf by:


.....
David Smith (Chairman) - Trustee


.....
A Cowling - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. 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.

Beckett's and Sargeant's Educational Foundation is an unincorporated charity, registered in England and Wales. The charity's number and registered office address can be found on the Company Information page.

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 are charged in the financial statements when paid. Some grants are awarded for disbursement of the funds in a subsequent accounting period.

Raising funds

Costs of generating funds comprises those costs directly attributable to managing the investment portfolio and raising investment income.

Charitable expenditure

Charitable expenditure represents the direct costs, grants and depreciation incurred for the furtherance of the charity's objectives as stated in the annual report. Expenditure is shown gross, inclusive of unrecoverable VAT.

Governance costs

Governance costs represent the costs of the Clerk's time attributable to Trustees meetings and the cost of accountancy services.

Tangible fixed assets

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

Freehold property - 2% on cost

Assets costing more than £1,000 are capitalised.

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date. The selection of these residual values and estimated lives requires the exercise of judgement. The directors are required to assess whether there is an indication of impairment to the carrying value of assets. In making that assessment, judgements are made in estimating value in use. The directors consider that the individual carrying values of assets are supportable by their value in use.

Listed investments

Listed investments are valued at fair value at the year end. Any aggregate surplus or deficit arising from changes in fair value is recognised in the statement of financial activities.

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 tax on its charitable activities.

Fund accounting

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

Designated funds are those which have been set aside out of unrestricted funds by the Trustees for specific purposes.

Financial instruments

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities.

Significant judgements and estimates

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed within the individual accounting policies above.

2. INVESTMENT INCOME

| | 2022 | 2021 |
|--|----------------|----------------|
| | £ | £ |
| Rents received | 216,070 | 189,870 |
| Water, electricity and insurance income | 16,939 | 9,297 |
| Dividends received from listed investments | 994 | 4,680 |
| Interest receivable | <u>51</u> | <u>-</u> |
| | <u>234,054</u> | <u>203,847</u> |

BECKETT'S & SARGEANT'S EDUCATIONAL FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

3. RAISING FUNDS

Investment management costs

| | 2022 £ | 2021 £ |
|---------------------------------|----------------|---------------|
| Clerk's fees | 2,046 | 3,372 |
| Portfolio management fees | 1,048 | 2,992 |
| Professional fees re properties | 17,617 | 5,559 |
| Rent collection fees | 12,186 | 10,623 |
| Property repairs | 62,909 | 9,599 |
| Rates, water and insurance | 55,800 | 57,055 |
| Depreciation | <u>7,911</u> | <u>7,911</u> |
| | <u>159,517</u> | <u>97,111</u> |

4. CHARITABLE ACTIVITIES COSTS

| | Grant funding of activities (see note 5) £ | Support costs (see note 6) £ | Totals £ |
|-----------------------------|---|---------------------------------------|---------------|
| Grants paid to individuals | 50,200 | - | 50,200 |
| Grants paid to institutions | 7,489 | - | 7,489 |
| Management costs | <u>-</u> | <u>21,653</u> | <u>21,653</u> |
| | <u>57,689</u> | <u>21,653</u> | <u>79,342</u> |

5. GRANTS PAYABLE

| | 2022 £ | 2021 £ |
|-----------------------------|---------------|---------------|
| Grants paid to individuals | 50,200 | 52,220 |
| Grants paid to institutions | <u>7,489</u> | <u>1,000</u> |
| | <u>57,689</u> | <u>53,220</u> |

The total grants paid to institutions during the year was as follows:

| | 2022 £ | 2021 £ |
|--------------------------------|--------------|--------------|
| All Saints CEVA Primary School | 3,600 | - |
| St Andrews CEVA Primary School | 3,889 | - |
| Malcolm Arnold Academy | <u>-</u> | <u>1,000</u> |
| | <u>7,489</u> | <u>1,000</u> |

All grants paid to institutions were for educational purposes and accord with the Charity's Scheme

The total grants paid to individuals during the year was as follows:

| | 2022 £ | 2021 £ |
|---------------------------------|---------------|---------------|
| Grants for educational purposes | <u>50,200</u> | <u>52,220</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

5. GRANTS PAYABLE - continued

The total number of grants awarded to individuals during the year was 132 (2021: 137) All grants made were for educational purposes and accord with the Charity's Scheme.

6. SUPPORT COSTS

| | Management £ | Governance costs £ | Totals £ |
|------------------|-----------------|--------------------------|---------------|
| Management costs | <u>10,228</u> | <u>11,425</u> | <u>21,653</u> |

Support costs, included in the above, are as follows:

| | 2022 Management costs £ | 2021 Total activities £ |
|--|----------------------------------|----------------------------------|
| Clerk's administration fees | 10,228 | 16,858 |
| Clerk's governance fees | 8,632 | 13,486 |
| Independent examiner's remuneration | 740 | 672 |
| Independent examiner's remuneration non-examination | 1,894 | 1,722 |
| Sundries | (13) | 2,447 |
| Interest payable and similar charges | <u>172</u> | <u>210</u> |
| | <u>21,653</u> | <u>35,395</u> |

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

All funds in 2021 relate to unrestricted funds.

BECKETT'S & SARGEANT'S EDUCATIONAL FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

9. TANGIBLE FIXED ASSETS

| | Freehold property £ |
|---|---------------------------|
| COST | |
| At 1 January 2022 and 31 December 2022 | <u>395,535</u> |
| DEPRECIATION | |
| At 1 January 2022 | 188,883 |
| Charge for year | <u>7,911</u> |
| At 31 December 2022 | <u>196,794</u> |
| NET BOOK VALUE | |
| At 31 December 2022 | <u>198,741</u> |
| At 31 December 2021 | <u>206,652</u> |

10. FIXED ASSET INVESTMENTS

| | Listed inve stments£ |
|-----------------------|-------------------------|
| MARKET VALUE | |
| At 1 January 2022 | 72,430 |
| Additions | 10,220 |
| Disposals | (71,300) |
| Revaluations | <u>(11,350)</u> |
| At 31 December 2022 | <u>-</u> |
| NET BOOK VALUE | |
| At 31 December 2022 | <u>-</u> |
| At 31 December 2021 | <u>72,430</u> |

11. INVESTMENT PROPERTY

| | £ |
|-----------------------|------------------|
| FAIR VALUE | |
| At 1 January 2022 | 3,373,460 |
| Additions | 245,272 |
| Revaluation | <u>(113,460)</u> |
| At 31 December 2022 | <u>3,505,272</u> |
| NET BOOK VALUE | |
| At 31 December 2022 | <u>3,505,272</u> |
| At 31 December 2021 | <u>3,373,460</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

11. INVESTMENT PROPERTY - continued

Fair value at 31 December 2022 is represented by:

| | |
|-------------------|------------------|
| | £ |
| Valuation in 2011 | 1,431,866 |
| Valuation in 2017 | 549,548 |
| Valuation in 2022 | (113,460) |
| Cost | <u>1,637,318</u> |
| | <u>3,505,272</u> |

Investment properties were professionally valued as at 31 December 2021 by Eddisons Property Consultants. The Trustees consider that the fair value of the properties has not changed since this valuation, except for the improvement works, and is materially correct as at the year end.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---------------------|--------------|---------------|
| | 2022 | 2021 |
| | £ | £ |
| Rental income owing | <u>9,980</u> | <u>34,421</u> |

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|------------------------------|---------------|---------------|
| | 2022 | 2021 |
| | £ | £ |
| Trade creditors | 6,708 | 14,478 |
| Accruals and deferred income | 44,969 | 39,756 |
| Grants payable | <u>40,000</u> | <u>40,000</u> |
| | <u>91,677</u> | <u>94,234</u> |

14. MOVEMENT IN FUNDS

| | | | |
|---------------------------|------------------|-----------------------------|------------------|
| | At 1/1/22 | Net movement in funds | At 31/12/22 |
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 3,822,923 | (129,615) | 3,693,308 |
| | <u>3,822,923</u> | <u>(129,615)</u> | <u>3,693,308</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 | 234,054 | (238,859) | (124,810) | (129,615) |
| | <u>234,054</u> | <u>(238,859)</u> | <u>(124,810)</u> | <u>(129,615)</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1/1/21 £ | Net movement in funds £ | At 31/12/21 £ |
|---------------------------|------------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 3,786,024 | 36,899 | 3,822,923 |
| | <u>3,786,024</u> | <u>36,899</u> | <u>3,822,923</u> |
| TOTAL FUNDS | <u>3,786,024</u> | <u>36,899</u> | <u>3,822,923</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 | 203,847 | (185,726) | 18,778 | 36,899 |
| | <u>203,847</u> | <u>(185,726)</u> | <u>18,778</u> | <u>36,899</u> |
| TOTAL FUNDS | <u>203,847</u> | <u>(185,726)</u> | <u>18,778</u> | <u>36,899</u> |

15. CAPITAL COMMITMENTS

| | 2022 £ | 2021 £ |
|---|-----------|----------------|
| Contracted but not provided for in the financial statements | <u>-</u> | <u>236,942</u> |

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022 or for the year ended 31 December 2021.