

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present this report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Financial Reporting Standards (SORP) for Charities 2019, prepared in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) effective from January 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

After the payment of certain specific expenses the Trustees are required to apply income of the Charity in one or more of the following ways:

- (1) in making payments to the Governors or Managers of any voluntary-aided school in the area of benefit by such Governors or Managers in discharging their obligations under the Education Act 1944;
- (2) in or towards providing special benefits of any kind not normally provided by the local education authority or other educational establishment in the area of benefit;
- (3) in promoting the education (including the provision of residential, educational, cultural, or other facilities) of any person who is a resident, student, or employee of any educational establishment in the area of benefit, and in particular but not exclusively in providing financial assistance to such persons in connection with their education, including the provision of bursaries, exhibitions, and other benefits, and in providing financial assistance to such persons to assist them to attend any school, university or other educational establishment for the purpose of the education of such persons;
- (4) in providing financial assistance to such persons to assist them to attend any school, university or other educational establishment for the purpose of the education of such persons;
- (5) in providing financial assistance to such persons to assist them to attend any school, university or other educational establishment for the purpose of the education of such persons.

REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

FOR

ELIZABETH ALLEN TRUST

Provided that in applying income as aforesaid the Trustees shall have regard to the promotion of education in accordance with the principles of Christianity.

If an income account is not required for application in the financial statements in the area of benefit the Trustees may apply the same in any other manner in the area of benefit.

Within the limits prescribed by this scheme the Trustees shall have power to make rules for the award of bursaries, exhibitions, maintenance allowances and other benefits, including rules as to the value and period of tenure of the awards and the qualifications, methods of ascertainment and selection of the candidates for benefit. Such awards may be made wholly or partly in accordance with the wishes of Elizabeth Allen, the founder of the Charity, in such a manner as the Trustees think fit. All decisions are made by the Trustees and voting is by simple majority.

Area of benefit: being the area of the Urban District of Busset as constituted immediately before 1st April 1963

Public benefit

The Trustees have given due consideration to the Charity Commission's published guidance on the operation of the public benefit requirement. The Trustees consider the public benefit provided to be the promotion of education for persons who meet the Charity's qualifying criteria.

Jones Hunt & Keelings
Chartered Certified Accountants and
Chartered Tax Advisers
Broad House
1 The Broadway
Old Hatfield
Hertfordshire
AL9 5BG

ELIZABETH ALLEN TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

13. MOVEMENT IN FUNDS - continued

**CONTENTS OF THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 AUGUST 2023**

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	29,495	(27,939)	-	1,556
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Restricted funds				
Restricted fund	1,025,847	(170,993)	11,112	855,966
TOTAL FUNDS	1,055,342	(198,932)	11,112	857,522

A current year 12 months and prior year 12 months combined 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	63,086	(50,449)	-	12,637
Restricted funds				
Restricted fund	991	(120,544)	(11,112)	(120,665)
TOTAL FUNDS	64,077	(170,993)	(11,112)	(118,028)

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2023.

James Hunt & Keating
 Chartered Certified Accountants and
 Chartered Tax Advisers
 Broad House
 1 The Broadway
 Old Hatfield
 Hemel Hempstead
 AL9 8BQ

ELIZABETH ALLEN TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

After the payment of certain specific expenses the Trustees are required to apply income of the Charity in one or more of the following ways:

1. a) In making payments to the Governors or Managers of any voluntary-aided school in the area of benefit to be applied by such Governors or Managers in discharging their obligations under the Education Acts 1944 to 1973;
- b) In or towards providing special benefits of any kind not normally provided by the local education authority for any such school;
- c) In promoting the education (including social and physical training) of persons under the age of 25 years who are resident, attend college of further education or are employed in the area of benefit and are in need of financial assistance and, in particular, but without prejudice, to the generality of the foregoing:
 - (i) in awarding to such persons scholarships, exhibitions and maintenance allowances tenable to any school, university or other education establishment approved for the purpose by the Trustees;
 - (ii) in providing financial assistance, outfits, clothing, tools, instruments or books to assist such persons to pursue their education (including the study of music and other arts), to undertake travel in furtherance thereof, and to prepare for and enter a profession, trade, occupation or service on leaving school, university or other educational establishment.

Provided that in applying income as aforesaid the Trustees shall have regard to the promotion of education in accordance with the principles of Christianity.

2. If in so far as income in any year is not required for application in the manner aforesaid in the area of benefit the Trustees may apply the same like manner in the London Borough of Barnet.
3. Within the limits prescribed by this scheme the Trustees shall have power to make rules for the award of scholarships, exhibitions, maintenance allowances and other benefits, including rules as to the value and period of tenure of the awards and the qualifications, methods of ascertainment and selection of the candidates for benefit. Such awards may be suitably associated with the name of Elizabeth Allen, the founder of the Charity, in such a manner as the Trustees think fit. All decisions are made by the Trustees and voting is by simple majority.

'Area of benefit' means the area of the Urban District of Barnet as constituted immediately before 1st April 1965.

Public benefit

The Trustees have given due consideration to the Charity Commissions' published guidance on the operation of the public benefit requirement. The Trustees consider the public benefit provided to be the promotion of education for persons who meet the Charity's qualifying criteria.

ELIZABETH ALLEN TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This review covers the period from 1st September 2022 to 31st August 2023, the Trust's financial year which coincides with the academic year. At the Annual Meeting held on 24th April 2023 Mr Peter Ziman was re-elected to serve as Chairman for the coming year, while Rathbones Investment Management was re-appointed investment managers for the Trust with Mr James Pettit from Rathbones Charities Team as Investment Adviser. Mrs Helen Rook remains in her role as Clerk to the Trustees.

During the year the Trustees held three meetings to consider applications for grants. Fourteen applications for grants were received. Ten grants were awarded for the 2022/23 academic year with 4 grants awarded relating to the 2023/24 academic year. Four applications were unsuccessful.

During the year Trustees continued to give careful consideration as to the best way to promote awareness of the Charity and the availability of funds, as the Charity does not carry out fundraising activities, and to finding suitable beneficiaries for distribution of income so that unrestricted general funds are kept to a minimum. Details of the Trust and the grant application process are sent to secondary schools and colleges in the Borough annually. A web page and email contact details are available at www.elizabethallentrust.org.uk.

Since expenditure is a function of income the Trustees consider the risk factor for the integrity of the Trust is low provided that care is taken to keep within budget for the year.

During the course of the year the Trustees acted in accordance with the objectives of the Charity and they will continue to do so.

FINANCIAL REVIEW

Financial position

During the year investment income was £33,395 (2022: £29,782). The total amount awarded in grants was £15,500 (2022: £15,010) and overall expenditure was £38,975 (2022: £35,662). The net loss on investments was £35,163 (2022: £120,661) resulting in a net loss for the year of £40,743 (2022: £126,541) and the fund balances carried forward at the year end amounted to £950,476 (2022: £991,219). The restricted funds carried forward amounted to £866,038 (2022: £905,257). The Trustees consider the Trust to be in a satisfactory financial position.

Investment policy and objectives

The portfolio of investments is managed by Rathbone Investment Management Limited, Stockbrokers in an advisory capacity. This portfolio has shown a gain which compared to present economic climate is considered by the Trustees to be the best investment strategy to provide the correct balance of growth and income for the purposes of the Charity. Annual expenditure is a function of the money received from investments and the Charity does not incur expenses which would be likely to threaten its capital base.

Reserves policy

After the payment of certain specific expenses the Trustees are required to apply the income of the Charity as set out in the 'Objectives and aim' note of this report. The Trustees continue to promote awareness of the available funds so that in future unrestricted general funds will be kept to a minimum.

Unrestricted general (income) fund

The unrestricted fund is to be used in accordance with the Charity's objectives at the discretion of the Trustees. At 31st August 2023 such accumulations amounted to £84,438 (2022: £85,962).

Restricted (capital) fund

The restricted fund consists of Charity's investment portfolio held with Rathbone Investment Management Limited and with CCLA on Endowment Account. At 31st August 2023 such accumulations amounted to £866,038 (2022: £905,257).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Founded as a charity known as Elizabeth Allen's School in the Urban District of Barnet as constituted immediately before 1st April 1965 in the London Borough of Barnet, regulated by a scheme made under the Endowed Schools Act 1869, on 4th August 1873 as altered by schemes made by the Board of Education on 28th August 1925 and 14th August 1931 and in the matter of the Charities Act 1960. Sealed 24th November 1976, and further amended by Order on 1st March 1979 and again on 23rd July 1999.

Organisational structure

The Trustees meet regularly and all decisions are made by the Trustees having paid due regard to the Charity Commission's published guidance on behalf on public benefit and voting by a simple majority.

ELIZABETH ALLEN TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

The Chair of the Trustees is responsible for the induction of any new Trustees. This involves awareness of a Trustees' Responsibilities, the governing documentation, administrative procedures, the history and philosophical approach to the Founder's ideas. A new Trustee would receive copies of the previous year's report and accounts and a copy of the Charity Commission leaflet 'The Essential Trustee: What you need to know, what you need to do'.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Having given consideration to any possible risks to the viability of the Charity, the Trustees take comfort from a portfolio well managed by Rathbone Investment Management Limited, Stockbroker on a Discretionary basis. The day to day management of the Charity's affairs and of its financial procedures follows straightforward accepted procedures in such a way as to present no fundamental difficulty if the Clerk were incapacitated. In these circumstances the Trustees see no need to make any special provision either in the finance or management.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

310968

Principal address

PO Box 1180
St Albans
Hertfordshire
AL1 9XP

Trustees

Mr P Ziman
Mrs R Dyer
Mrs V F Johnston
Mr G Nichols
Mrs D Locke
Mr S Smith

The body of the Trustees shall consist of six co-opted Trustees who shall be appointed for a term of five years by a resolution of the Trustees passed at a special meeting. Co-opted Trustees shall be persons who through residence, occupation or employment, or otherwise have special knowledge of the London Borough of Barnet.

Clerk to the Trustee

Mrs H Rook

Independent Examiner

Jones Hunt & Keelings
Chartered Certified Accountants and
Chartered Tax Advisers
Broad House
1 The Broadway
Old Hatfield
Hertfordshire
AL9 5BG

ELIZABETH ALLEN TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Stockbrokers

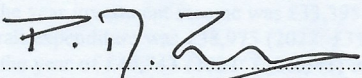
Rathbones Investment Management Limited
8 Finsbury Circus
London
EC2M 7AZ

Bankers

The Royal Bank of Scotland Plc
30/32 London Road
Enfield
Middlesex
EN2 6DT

CCLA Investment Management Limited
COIF Charity Funds
One Angel Lane
London
EC4R 3AB

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


.....
Mr P Ziman - Trustee

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and conditions as amended for a period charity

Organisational structure

The Trustees have responsibility and all decisions are made by the Trustees having paid due regard to the Charity Commission's published guidance on how to be a public benefit and acting in the best interests of the charity.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ELIZABETH ALLEN TRUST**

Independent examiner's report to the trustees of Elizabeth Allen Trust

I report to the charity trustees on my examination of the accounts of Elizabeth Allen Trust (the Trust) for the year ended 31 August 2023.

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').

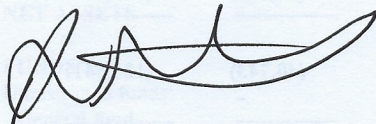
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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.



Alfonso Del Basso (Senior Statutory Auditor)

Jones Hunt & Keelings
Chartered Certified Accountants and
Chartered Tax Advisers
Broad House
1 The Broadway
Old Hatfield
Hertfordshire
AL9 5BG

Date:

ELIZABETH ALLEN TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023


	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	33,391	4	33,395	29,782
EXPENDITURE ON					
Raising funds					
Investment management costs	3	-	7,465	7,465	7,723
		-	7,465	7,465	7,723
Charitable activities					
Grants payable		15,500	-	15,500	15,010
Administration		16,010	-	16,010	12,929
Total		31,510	7,465	38,975	35,662
Net gains/(losses) on investments		-	(35,163)	(35,163)	(120,661)
NET INCOME/(EXPENDITURE)		1,881	(42,624)	(40,743)	(126,541)
Transfers between funds	13	(3,405)	3,405	-	-
Net movement in funds		(1,524)	(39,219)	(40,743)	(126,541)
RECONCILIATION OF FUNDS					
Total funds brought forward		85,962	905,257	991,219	1,117,760
TOTAL FUNDS CARRIED FORWARD		84,438	866,038	950,476	991,219

ELIZABETH ALLEN TRUST

BALANCE SHEET
31 AUGUST 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Investments	10	42,935	839,324	882,259	924,883
CURRENT ASSETS					
Debtors	11	477	-	477	480
Cash at bank		54,344	26,714	81,058	70,366
		<u>54,821</u>	<u>26,714</u>	<u>81,535</u>	<u>70,846</u>
CREDITORS					
Amounts falling due within one year	12	(13,318)	-	(13,318)	(4,510)
NET CURRENT ASSETS		<u>41,503</u>	<u>26,714</u>	<u>68,217</u>	<u>66,336</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>84,438</u>	<u>866,038</u>	<u>950,476</u>	<u>991,219</u>
NET ASSETS		<u>84,438</u>	<u>866,038</u>	<u>950,476</u>	<u>991,219</u>
FUNDS	13				
Unrestricted funds:					
General fund				84,438	85,962
Restricted funds:					
Restricted fund				866,038	905,257
TOTAL FUNDS				<u>950,476</u>	<u>991,219</u>

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


Mr P Ziman (Trustee)

ELIZABETH ALLEN TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

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.

The charity is not part of any group and therefore these financial statements cover the reporting entity only.

The presentation currency of the financial statements is the Pound Sterling (£).

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c).

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

Charitable activities

The charitable activities relate to grants payable to various individuals and organisations as noted under note 4 to these financial statements.

Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of Trustee meetings and costs of any legal or professional advice to Trustees on governance or constitutional matters. Expenditure is recognised when incurred and includes VAT which cannot be recovered.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

Grants payable

Grants payable are made by the Charity to provide funds for financial support to students and apprentices under the age of 25 years, living and/or studying in London Borough of Barnet on the submission and approval of their applications.

Fixed Asset Investments

Investments are shown in the Balance Sheet at quoted market value at the year end.

Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

ELIZABETH ALLEN TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

2. INVESTMENT INCOME

	2023	2022
	£	£
Income from investment fund	31,166	29,576
Deposit account interest	2,229	206
	<u>33,395</u>	<u>29,782</u>

3. INVESTMENT MANAGEMENT COSTS

	2023	2022
	£	£
Portfolio management	<u>7,465</u>	<u>7,723</u>

4. GRANTS PAYABLE

	2023	2022
	£	£
Grants payable to individuals	15,500	12,560
Grants payable to institutions	-	2,450
Total grants payable	<u>15,500</u>	<u>15,010</u>

5. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Administration	<u>7,700</u>	<u>8,310</u>	<u>16,010</u>

The independent examiner's fees of £2,310 (2022: £2,100) includes a fee of £990 relating to accountancy services.

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023, nor for the year ended 31 August 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023, nor for the year ended 31 August 2022.

7. STAFF COSTS

There were no employees during the year ended 31st August 2023, nor for the year ended 31st August 2022.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted fund	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Investment income	<u>29,695</u>	<u>87</u>	<u>29,782</u>
EXPENDITURE ON			
Raising funds			
Investment management costs	<u>-</u>	<u>7,723</u>	<u>7,723</u>
	<u>-</u>	<u>7,723</u>	<u>7,723</u>
Charitable activities			
Grants payable	15,010	-	15,010
Administration	12,929	-	12,929

ELIZABETH ALLEN TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Total	27,939	7,723	35,662
Net gains/(losses) on investments	-	(120,661)	(120,661)
NET INCOME/(EXPENDITURE)	1,756	(128,297)	(126,541)
Transfers between funds	(7,707)	7,707	-
Net movement in funds	(5,951)	(120,590)	(126,541)
RECONCILIATION OF FUNDS			
Total funds brought forward	91,913	1,025,847	1,117,760
TOTAL FUNDS CARRIED FORWARD	<u>85,962</u>	<u>905,257</u>	<u>991,219</u>

9. MATERIAL ITEMS ON SOFA

The net gains/(loss) on investments are noted as below:

	2023 £	2022 £
Unrealised gains/(loss) on fair value changes	(40,107)	(151,557)
Realised gains/(loss) on disposals of investments	4,944	30,886
Net gain/(loss) on investments	<u>(35,163)</u>	<u>(120,671)</u>

10. FIXED ASSET INVESTMENTS

	Fixed interest stocks £	Listed equities £	Unit trusts £	Totals £
MARKET VALUE				
At 1 September 2022	81,106	829,695	14,082	924,883
Additions	10,870	88,058	-	98,928
Disposals	(18,107)	(88,295)	-	(106,402)
Revaluations	(5,556)	(33,373)	(1,165)	(40,094)
Profit/loss on disposal	(2,194)	7,138	-	4,944
At 31 August 2023	<u>66,119</u>	<u>803,223</u>	<u>12,917</u>	<u>882,259</u>
NET BOOK VALUE				
At 31 August 2023	<u>66,119</u>	<u>803,223</u>	<u>12,917</u>	<u>882,259</u>
At 31 August 2022	<u>81,106</u>	<u>829,695</u>	<u>14,082</u>	<u>924,883</u>

There were no investment assets outside the UK.

Cost or valuation at 31 August 2023 is represented by:

	Fixed interest stocks £	Listed equities £	Unit trusts £	Totals £
Valuation in 2023	<u>66,119</u>	<u>803,223</u>	<u>12,917</u>	<u>882,259</u>

ELIZABETH ALLEN TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

10. FIXED ASSET INVESTMENTS - continued

The total cost of investments at 31st August 2023 was £708,699 (2022: £711,523).

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Prepayments and accrued income	477	480
	<u>477</u>	<u>480</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	13,318	4,510
	<u>13,318</u>	<u>4,510</u>

13. MOVEMENT IN FUNDS

	At 1.9.22	Net movement in funds	Transfers between funds	At 31.8.23
	£	£	£	£
Unrestricted funds				
General fund	85,962	1,881	(3,405)	84,438
Restricted funds				
Restricted fund	905,257	(42,624)	3,405	866,038
	<u>991,219</u>	<u>(40,743)</u>	<u>-</u>	<u>950,476</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	33,391	(31,510)	-	1,881
Restricted funds				
Restricted fund	4	(7,465)	(35,163)	(42,624)
	<u>33,395</u>	<u>(38,975)</u>	<u>(35,163)</u>	<u>(40,743)</u>

Comparatives for movement in funds

	At 1.9.21	Net movement in funds	Transfers between funds	At 31.8.22
	£	£	£	£
Unrestricted funds				
General fund	91,913	1,756	(7,707)	85,962
Restricted funds				
Restricted fund	1,025,847	(128,297)	7,707	905,257
	<u>1,117,760</u>	<u>(126,541)</u>	<u>-</u>	<u>991,219</u>

ELIZABETH ALLEN TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

13. MOVEMENT IN FUNDS - continued

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	29,695	(27,939)	-	1,756
Restricted funds				
Restricted fund	87	(7,723)	(120,661)	(128,297)
TOTAL FUNDS	<u>29,782</u>	<u>(35,662)</u>	<u>(120,661)</u>	<u>(126,541)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.21 £	Net movement in funds £	Transfers between funds £	At 31.8.23 £
Unrestricted funds				
General fund	91,913	3,637	(11,112)	84,438
Restricted funds				
Restricted fund	1,025,847	(170,921)	11,112	866,038
TOTAL FUNDS	<u>1,117,760</u>	<u>(167,284)</u>	<u>-</u>	<u>950,476</u>

A current year 12 months and prior year 12 months combined 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	63,086	(59,449)	-	3,637
Restricted funds				
Restricted fund	91	(15,188)	(155,824)	(170,921)
TOTAL FUNDS	<u>63,177</u>	<u>(74,637)</u>	<u>(155,824)</u>	<u>(167,284)</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2023.