

(Registered Charity Number 502454)

CARNBREA ENDOWMENT FUND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

Prepared by:

Nicklin Accountancy Services Limited
Chartered Accountants
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

CARNBREA ENDOWMENT FUND
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**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE CARNBREA ENDOWMENT FUND
(Registered Charity Number 502454)**

I report to the trustees on my examination of the accounts of the Carnbrea Endowment Fund for the year ended 31 March 2024.

Responsibilities and Basis of Report

As the trustees of the Carnbrea Endowment Fund, 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 Carnbrea Endowment Fund's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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:

- accounting records were not kept in respect of the Carnbrea Endowment Fund as required by Section 130 of the Act; or
- the accounts do not accord with those records.

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.



Elizabeth McMillan FCCA CTA
Nicklin Accountancy Services Limited
Chartered Accountants
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

Date : 16 September 2024

**TRUSTEES REPORT
CARNBREA ENDOWMENT FUND – YEAR ENDED 31 MARCH 2024**

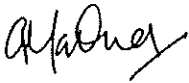
The Trustees are pleased to report the finances of the Trust are in good order and have been so throughout the year. Financial assistance to worthy causes has been provided this year.

Distribution of the Trustee Funds has been granted by the Trustees in accordance with their present objects and the Trustees look forward to administering the Trust activities in the forthcoming year.

The trustees shown below have held office during the whole of the period from 1 April 2023 to the date of this report:

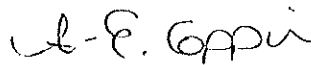
Mr G Mather
Mr G Docherty
Mrs A Coppin

Signed



.....Trustee

Signed



.....Trustee

Date: 16 September 2024

**CARNBREA ENDOWMENT FUND
BALANCE SHEET AS AT 31 MARCH 2024**

| | 2024 £ | 2023 £ |
|---|------------|------------|
| INVESTMENTS | | |
| <u>Cost</u> | | |
| 21,570.44 Units (2023: 23,510.67 Units) | | |
| Charities Official Investment | | |
| Fund Income Shares | 34,732.03 | 37,856.13 |
| <u>Market Value</u> | | |
| On 31 March 2024 | | |
| £440,740.17 (2023: £440,510.02) | | |
| (See Note 1) | | |
| CURRENT ASSETS | | |
| Cash at Bank | 967.45 | 2,929.37 |
| | ----- | ----- |
| | 35,699.48 | 40,785.50 |
| | ----- | ----- |
| CURRENT LIABILITIES | | |
| Accruals | 360.00 | - |
| TOTAL ASSETS | | |
| LESS CURRENT LIABILITIES | | |
| | ----- | ----- |
| | 35,339.48 | 40,785.50 |
| | ----- | ----- |
| Represented By:- | | |
| CAPITAL ACCOUNT | | |
| Balance at 1 April 2023 | 40,785.50 | 47,335.63 |
| Deficit in year | (5,446.02) | (6,550.13) |
| | ----- | ----- |
| | 35,339.48 | 40,785.50 |
| | ----- | ----- |

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W-E. Gopin

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TRUSTEES

16 September 2024

DATE

CARBREA ENDOWMENT FUND
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

| | 2024 | | 2023 | |
|--|-------------|-------------|-------------|-------------|
| | £ | £ | £ | £ |
| INCOME | | | | |
| Interest on securities not taxed at source:- | | | | |
| Dividends | | 12,050.14 | | 12,879.41 |
| Compensation Receipt | | - | | 80.00 |
| Profit On Disposal Of Shares | | 33,125.90 | | 9,156.71 |
| | | 45,176.04 | | 22,116.12 |
| Less : | | | | |
| Independent Examiners Fees | (360.00) | | (360.00) | |
| Benefit Expenses | (20,262.06) | | (18,306.25) | |
| Donations | (30,000.00) | | (10,000.00) | |
| | | (50,622.06) | | (28,666.25) |
| Deficit in year | | (5,446.02) | | (6,550.13) |

NOTES TO THE ACCOUNTS

1. At 31 March 2024 C.O.I.F. Income Shares were valued at per unit £20.4326 (2023 - £18.7366) (SOURCE: CCLA INVESTMENT MANAGEMENT LIMITED).
2. Income from the Charities Official Investment Fund is accounted for on the basis of cash received during the accounting year and no account is taken of dividends accrued.
3. At 31 March 2024 an accrual has been provided for the Independent Examiners Fees.