

**CHARITY FOR THE REPARATION OF THE CHURCH AND  
SUSTENTATION OF THE POOR**

**THE CLIFFE FEOFFEEES**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 DECEMBER 2022**

**CHARITY FOR THE REPARATION OF THE CHURCH AND  
SUSTENTATION OF THE POOR  
THE CLIFFE FEOFFEEES  
LEGAL AND ADMINISTRATIVE INFORMATION**

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**Trustees**

Mr J Clark  
Mr J Edwards  
Mr M Jenner  
Mr M Johnstone  
Mr M Milner  
Mrs S Hammond  
Mr T Butler (resigned 1/8/21)  
Mr J Marshall  
Reverend Canon J A Egar (appointed 26/4/22)

**Charity number**

220487

**Principle address**

5 Waterloo Place  
Lewes  
East Sussex  
BN7 2PP

**Independent examiner**

Maxwell Gumbleton & Co  
1 West Street  
Lewes  
East Sussex  
BN7 2NZ

**Bankers**

Lloyds Bank Plc  
82 High Street  
Lewes  
East Sussex  
BN7 1XW

Barclays Bank Plc  
The Old Bank  
High Street  
Lewes  
East Sussex  
BN7 2JP

**Solicitors**

Mayo Wynne Baxter  
3 Bell Lane  
Lewes  
East Sussex  
BN7 1JU

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**CHARITY FOR THE REPARATION OF THE CHURCH AND  
SUSTENTATION OF THE POOR  
THE CLIFFE FEOFFEEES  
LEGAL AND ADMINISTRATIVE INFORMATION**

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Investment advisors

Dowgate Capital Limited  
5, Gleneagles Court  
Brighton Road  
Crawley  
West Sussex  
RH10 6AD

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**CHARITY FOR THE REPARATION OF THE CHURCH AND  
SUSTENTATION OF THE POOR  
THE CLIFFE FEOFFEEES  
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# **CHARITY FOR THE REPARATION OF THE CHURCH AND SUSTENTATION OF THE POOR THE CLIFFE FEOFFEEES TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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The trustees present their report and accounts for the year ended 31 December 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's deed of feoffment, 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 2015).

## **Objectives and activities**

The Charity's objects are the reparation of St Thomas-a-Becket Church, Cliffe, Lewes and sustention of the poor within the town parishes of Lewes, East Sussex.

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

The Church Hall in Cliffe High Street is one of several property assets owned by the Charity and is used as a meeting place and event venue throughout the year. It generates revenues by charging out to various clubs, societies, individuals and small charities with the purpose of generating a small financial surplus after covering running costs. The Charity relies on the good work of a Hall Manager who oversees all matters related to the Hall finance, reservations and maintenance including health and safety.

## **Achievements and performance**

Cliffe Feoffees is an ancient charity founded in 1603. It exists to support the fabric of St Thomas a Becket Church, Cliffe in Lewes and provide grants in the parishes of Lewes to qualifying causes to support areas of deprivation, help with debt relief and assist local individuals who struggle to meet a basic standard of living.

The Church Hall in Cliffe High Street is one of several property assets owned by the charity and is used as a meeting place and event venue throughout the year. It generates revenues by charging out to various clubs, societies, individuals and small charities with the purpose of generating a small financial surplus after covering running costs.

A residential property owned by the Charity in the town of Lewes is let to Lewes District Council on a formal tenancy agreement which provides the council with short term housing for local residents seeking longer term settlement.

The Charity made a grant of £11,252 to the Parochial Church Council of St Thomas at Cliffe with All Saints Lewes in which the charity is based to cover the church repairs and maintenance work.

The following grants were made during 2022,

£5,000 through Lewes Citizens Advice Bureau

£300 HomeLink

£1,790 Lewes Schools

£3,200 CLIC Lewes

£2,500 Southover, Lewes Counselling

£2,300 Landport Food Bank

£140 Lewes Cooperation Learning

The Charity made the Cliffe Hall available a Lewes Ukraine group to hold meetings at no charge.

**CHARITY FOR THE REPARATION OF THE CHURCH AND  
SUSTENTATION OF THE POOR  
THE CLIFFE FEOFFEEES  
TRUSTEES' REPORT (Continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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It is the policy of the Charity to maintain unrestricted funds, which have not been designated for a specific use, to provide sufficient funds to cover the running costs of the Charity and to respond to emergency applications for grants which arise from time to time. The trustees consider that unrestricted funds should be in the region of £100,000.

The Charity received property and shares to be kept in perpetuity. The trustee's policy is to maintain income whilst preserving the real value of the endowed assets.

The trustees have delegated the management of their investment portfolio to Dowgate Capital Limited with the stated objective of achieving a reasonable long-term overall return subject to a medium approach to risk.

The major risks to which the Charity is exposed, as identified by the trustees, continue to be reviewed and systems have been established to mitigate those risks.

The trustees do not enter into commitments in excess of their available cash resources and as a result they operate in a low risk environment. Any drop in income received will be matched by an appropriate reduction in expenditure.

The trustees' stock market portfolio is inevitably subject to a degree of risk and the performance of Dowgate Capital Limited is scrutinised no less than quarterly in respect of both income levels and capital values of the trustees will take action if they consider it to be appropriate.

**Structure, governance and management**

The Charity was established by a deed of feoffment dated 28 February 1603 and was registered with the Charities Commission on 27 April 1964.

The trustees who served during the year were:

Mr J G Clark

Mr J Edwards

Mr M Jenner

Mr M Johnstone

Mr M Milner

Mrs S Hammond

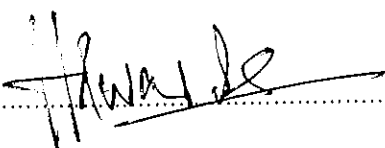
Mr T Butler (resigned 1/8/21)

Mr J Marshall

Reverend Canon J A Egar (appointed 26/4/22)

Trustees are appointed by the board of trustees and meet regularly.

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

  
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Trustee

Dated:.....

03/05/23.  
.....

**CHARITY FOR THE REPARATION OF THE CHURCH AND  
SUSTENTATION OF THE POOR  
THE CLIFFE FEOFFEEES  
INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF CHARITY FOR THE REPARATION OF THE CHURCH  
AND SUSTENTATION OF THE POOR**

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We report on the accounts of the Charity for the year ended 31 December 2022, which are set out on pages 4 to 14.

**Respective responsibilities of trustees and examiner**

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to our attention.

**Basis of independent examiner's report**

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

Your attention is drawn to the fact that the Charity has prepared accounts in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard application 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 the accounts to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2018.

In connection with our examination, no matter has come to our attention:

- (a) which gives us reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - (ii) to prepare accounts which accord with the accounting record and comply with the accounting requirements of the 2011 Act;
- (b) have not been met or to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

  
Maxwell Gumbleton & Co

Chartered Accountants  
1 West Street  
Lewes  
East Sussex  
BN7 2NZ

Dated: 3 May 2023

**CHARITY FOR THE REPARATION OF THE CHURCH AND  
SUSTENTATION OF THE POOR  
THE CLIFFE FEOFFEEES  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds	Endowment funds £	Total 2022 £	Total 2021 £
<b><u>Income and endowments from:</u></b>						
Voluntary Income	3			-		0
Charitable activities	4	42,319		-	42,319	25,207
Investments	5	16,245		-	16,245	21,960
Other income	6	-		-	0	312
<b>Total income</b>		<b>58,564</b>	<b>0</b>	<b>-</b>	<b>58,564</b>	<b>47,479</b>
<b><u>Expenditure on:</u></b>						
Raising funds	7	-	-	8,007	8,007	7,912
Charitable activities	8	65,524		-	65,524	58,559
<b>Total resources expended</b>		<b>65,524</b>	<b>0</b>	<b>8,007</b>	<b>73,531</b>	<b>66,471</b>
<b>Net incoming/(outgoing) resources before transfers</b>		<b>(6,960)</b>	<b>0</b>	<b>(8,007)</b>	<b>(14,967)</b>	<b>(18,992)</b>
Gross transfers between funds						
<b>Net incoming/(outgoing) resources before other recognised gains/(losses)</b>		<b>(6,960)</b>	<b>0</b>	<b>(8,007)</b>	<b>(14,967)</b>	<b>(18,992)</b>
Net gains (losses) on investments	12	(197)		(114,950)	(115,147)	71,054
<b>Net movement in funds</b>		<b>(7,157)</b>	<b>0</b>	<b>(122,957)</b>	<b>(130,114)</b>	<b>52,062</b>
Funds balances at 1 January 2022		306,782	0	907,549	1,214,331	1,162,269
<b>Fund balances at 31 December 2022</b>		<b>299,625</b>	<b>0</b>	<b>784,592</b>	<b>1,084,217</b>	<b>1,214,331</b>

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

All income and expenditure derive from continuing activities.



**CHARITY FOR THE REPARATION OF THE CHURCH AND  
SUSTENTATION OF THE POOR  
THE CLIFFE FEOFFEEES  
BALANCE SHEET  
AS AT 31 DECEMBER 2022**

		2022		2021	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		221,369		215,740
Investments	14		831,781		956,592
			<u>1,053,150</u>		<u>1,172,332</u>
<b>Current assets</b>					
Debtors	16		-	669	
Cash at bank and in hand		34,366		55,822	
		<u>34,366</u>		<u>56,491</u>	
<b>Creditors: amounts falling due within one year</b>	17				
			(3,299)	(14,492)	
			<u></u>	<u></u>	
<b>Net current assets</b>			31,067		41,999
			<u>1,084,217</u>		<u>1,214,331</u>
<b>Capital funds</b>					
Endowment funds - general	18		784,592		907,549
<b>Income funds</b>					
Unrestricted funds			299,625		306,782
Restricted funds			-		-
			<u>1,084,217</u>		<u>1,214,331</u>

The accounts were approved by the Trustees on.....

2/05/23.

Trustee

**CHARITY FOR THE REPARATION OF THE CHURCH AND  
SUSTENTATION OF THE POOR  
THE CLIFFE FEOFFFEES  
NOTES TO THE FINANCIAL STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**1. Accounting policies**

**Charity information**

Charity for the Reparation of the Church and Sustentation of the Poor is a Charity established by a deed of feoffment dated 28 February 1603 and was registered with the Charities Commission on 27 April 1964.

**1.1 Accounting convention**

These accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their account in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS102) and, The Charities Act 2011. The Charity is a Public Benefit Entity as defined by FRS 102.

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

**1.2 Going concern**

At the time of approving the accounts, the trustees have a reasonable expectation that the Charity has adequate resources to contribute in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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

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

**1.4 Incoming resources**

Income is recognised when the Charity 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 Charity 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 donation.

**CHARITY FOR THE REPARATION OF THE CHURCH AND  
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THE CLIFFE FEOFFEEES  
NOTES TO THE FINANCIAL STATEMENT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

(Continued)

**1. Accounting policies**

Legacies are recognised on receipt or otherwise if the Charity 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.

**1.5 Resources expended**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

Grants and donations payable – These are payments made to third parties in the furtherance of the Charity's objectives.

Governance costs – These comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice.

**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 basis:

Land and buildings	100 years straight line basis
Fixture and Fittings	Reducing basis

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 net income (expenditure) for the year.

**1.7 Investment property**

Investment property is measured initially at cost which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is not available without undue cost or effort it shall be transferred to tangible assets and accounted for under the cost model until it is expected that fair value will be reliably measurable on an on-going basis.

**1.8 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.

**1.9 Impairment of fixed assets**

At each reporting end date, the Charity 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).

**1.10 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.

**CHARITY FOR THE REPARATION OF THE CHURCH AND  
SUSTENTATION OF THE POOR  
THE CLIFFE FEOFFEEES  
NOTES TO THE FINANCIAL STATEMENT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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- (Continued)
1. Accounting policies
- 1.11 Financial instruments  
The Charity 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 Charity's balance sheet when the Charity 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 legally enforceable right to set off the recognised amounts and when 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 method.
- 1.12 Debtors  
Debtors are recognised at the settlement amount after any discount offered. Prepayments are valued at the amount repaid net of any discounts due.
- 1.13 Creditors and provisions  
Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provision are normally recognised at their settlement amount after allowing for any discounts due.
2. Critical accounting estimates and judgements
- In the application of the Charity'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.
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**CHARITY FOR THE REPARATION OF THE CHURCH AND  
SUSTENTATION OF THE POOR  
THE CLIFFE FEOFFEEES  
NOTES TO THE FINANCIAL STATEMENT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMEBER 2022**

3 Voluntary Income			2022	2021
	Unrestricted	Restricted	£	£
Donations	-	0	0	0
	-		-	
	-	0	0	0
4 Charitable activities				
	Hall hire	Property rent	Total 2022	Total 2021
	£	£	£	£
Charitable rental income	26,994	15,325	42,319	25,207
5 Investments			2022	2021
			£	£
Income from listed investments			16,065	18,246
Interest receivable			180	3,714
			16,245	21,960
6 Other income			2022	2021
			£	£
Other income			-	312
			-	312
7 Raising funds			2022	2021
			£	£
Endowment Fund			8,007	7,912
Investment management			8,007	7,912
For the year ended 31 December 2021				
Endowment Fund				7,912

**CHARITY FOR THE REPARATION OF THE CHURCH AND  
SUSTENTATION OF THE POOR  
THE CLIFFE FEOFFES  
NOTES TO THE FINANCIAL STATEMENT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMEBER 2022**

**8 Charitable activities**

	2022	2021
	£	£
Depreciation and impairment	410	221
Rates	467	333
Insurances	2,638	2,369
Light and heat	1,596	738
Cleaning and letting expenses	22,025	14,966
Repairs to Church Hall	2,015	3,110
Equipment purchased	463	-
Legal and professional fees	722	1,500
Independent examination	1,500	1,500
Support costs	6,582	2,934
Sundry	175	102
	<u>38,593</u>	<u>27,773</u>
Grant funding of activities (see note 9)	<u>26,931</u>	<u>30,786</u>
	<u><u>65,524</u></u>	<u><u>58,559</u></u>

**9 Grants payable**

	2022	2021
	£	£
Grants to institutions:		
Lewes Citizens Advice Bureau	5,000	6,000
Fitzjohn Food bank	-	1,000
Lewes District Churches Homelink	300	2,000
Lamport Food Bank	2,300	2,500
Lewes Open Door	-	1,500
Lewes Schools	1,790	5,168
Malling Food Bank	-	1,000
St Thomas a Beckett for repair	11,251	10,868
WSWAB (Click)	3,200	-
Southover Counselling	2,500	-
Lewes Cooperation Learning	140	-
	<u>26,481</u>	<u>30,036</u>
Grants to individuals	<u>450</u>	<u>750</u>
	<u><u>26,931</u></u>	<u><u>30,786</u></u>

The charity awards grants to residents of all the parishes of Lewes, East Sussex, to alleviate hardship and has continued to support St Thomas-a-Becket Church in Cliffe, Lewes and other needy cases within Lewes

**CHARITY FOR THE REPARATION OF THE CHURCH AND  
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THE CLIFFE FEOFFES  
NOTES TO THE FINANCIAL STATEMENT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**10 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or expenses from the Charity during the year.

**11 Employees**

There were no employees during the year.

**12 Net Gains/ (losses) on investments**

	Unrestricted Funds £	Endowment Funds general £	Total 2022 £	Total 2021 £
Revaluation of investments	0	(122,775)	(122,775)	61,466
Gains/(loss) on sale of investments	(197)	7,825	7,628	9,588
	<u>(197)</u>	<u>(114,950)</u>	<u>(115,147)</u>	<u>71,054</u>
 For the year ended 31 December 2021	 <u>603</u>	 <u>70,451</u>		 <u>71,054</u>

<b>13 Tangible fixed assets</b>	Fixure & Fittings	Land and buildings £	Total
<b>Cost</b>			
At 1 January 2022		217,066	217,066
Additions	6039		6,039
	<u>6039</u>	<u>217,066</u>	<u>223,105</u>
At 31 December 2022			
<b>Depreciation and impairment</b>			
At 1 January 2022	0	1,326	1,326
Depreciation charged in the year	189	221	410
	<u>189</u>	<u>1,547</u>	<u>1,736</u>
At 31 December 2022			
<b>Carrying amount</b>			
At 31 December 2022	<u>5850</u>	<u>215,519</u>	<u>221,369</u>
At 31 December 2021	<u>0</u>	<u>215,740</u>	<u>215,740</u>

**CHARITY FOR THE REPARATION OF THE CHURCH AND  
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THE CLIFFE FEOFFEEES  
NOTES TO THE FINANCIAL STATEMENT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**13 Tangible fixed assets**

(Continued)

The Charity owns property and land originally gifted to the Charity to be held in perpetuity in accordance with the governing document and these assets form part of the permanent endowment funds. These include the old fire station, the church precinct and the church hall.

The value of these assets and the cost of improvements to them has not been included in the balance sheet because, in the opinion of the trustees, the cost of professionally valuing these assets outweighs the benefits to the users of the financial statements. They are insured for £410,000 which is an estimate of their replacement cost.

**14 Fixed asset investments**

	Listed Investments £	Cash in portfolio	Total £
<b>Cost or valuation</b>			
At 31 December 2021	920,045	36,547	956,592
Additions	86,973	6,400	93,373
Valuation changes	(122,775)		(122,775)
Disposals	(95,409)		(95,409)
At 31 December 2022	<u>788,834</u>	<u>42,947</u>	<u>831,781</u>
<b>Carrying amount</b>			
At 31 December 2022	<u>788,834</u>	<u>42,947</u>	<u>831,781</u>
At 31 December 2021	<u>920,045</u>	<u>36,547</u>	<u>956,592</u>

**Fixed asset investments revalued**

The listed investments have been included at their market value at the balance sheet date as provided by the investment managers, Dowgate Capital. The historical cost value of the listed investments is £725,941 (2021 - £733,846).

**15 Financial instruments**

	2022 £	2021 £
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	-	669
Equity instruments measured at cost less impairment	<u>831,781</u>	<u>956,592</u>
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	<u>3,299</u>	<u>14,492</u>



**CHARITY FOR THE REPARATION OF THE CHURCH AND  
SUSTENTATION OF THE POOR  
THE CLIFFE FEOFFEEES  
NOTES TO THE FINANCIAL STATEMENT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**16 Debtors**

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	-	594
Other debtors	-	75
Prepayments and accrued income	-	-
	<u>-</u>	<u>669</u>

**17 Creditors: amounts falling due within one year**

	2022 £	2021 £
Other creditors	1,609	12,767
Accruals and deferred income	1,690	1,725
	<u>3,299</u>	<u>14,492</u>

**18 Endowment funds**

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

	Balance at 1 January 2022 £	Incoming resources £	Movement in funds		Balance at 31 December 2022 £
			Resources expended £	Investments gains/losses £	
<b>Permanent endowments</b>					
Endowment funds	907,549	-	(8,007)	(114,950)	784,592
	<u>907,549</u>	<u>-</u>	<u>(8,007)</u>	<u>(114,950)</u>	<u>784,592</u>

19 Analysis of net assets between funds	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
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Fund balances at 31 December 2022 are represented by:

Tangible assets	221,369	-	221,369
Investments	47,189	784,592	831,781
Current assets/(liabilities)	31,067	0	31,067
	<u>299,625</u>	<u>0</u>	<u>1,084,217</u>

**CHARITY FOR THE REPARATION OF THE CHURCH AND  
SUSTENTATION OF THE POOR  
THE CLIFFE FEOFFEEES  
NOTES TO THE FINANCIAL STATEMENT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**20. Capital commitments**

The Charity has no capital commitments at the balance sheet date (2021- none)

**21. Related party transactions**

There were no disclosable related party transactions during the year (2021 – none).