

CHARITY COMMISSION

The Bampton Trust

Registration number: 1061444

**Annual Report and Financial
Statements**

31 December 2022



The Bampton Trust
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The Bampton Trust
Reference and Administrative Details

Charity name	The Bampton Trust
Charity registration number	1061444
Principal office	2 Croft End Bampton PENRITH CA10 2RS
Registered office	2 Croft End Bampton PENRITH CA10 2RS
Trustees	T Thompson (Resigned 1 January 2022) S Bowman S Bowness K Harmer (Resigned 21 July 2022) M Jones M Dyke D White A Cooke (Appointed 1 January 2022) (Resigned 21 July 2022) G Smith A Kitchen (Appointed 1 June 2022) P Sweetland (Appointed 1 September 2022)
Accountant	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW

The Bampton Trust

Trustees' Report for the Year Ended 31 December 2022

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, 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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is an unincorporated body and is governed by its Trust Deed.

The trustees regularly review the structure of the board. If the trustees identify the need to appoint a new trustee, they approach a member of the community with appropriate skills and experience. Existing trustees train new trustees by discussing their role with them and briefing them on the requirements and responsibilities of their new position.

During 2022 one of the long-serving trustees retired. In September 2022 a new trustee was appointed along with a new treasurer and secretary. Mike Jones continues to chair the Board of Trustees.

The trustees have considered the risks facing the charity. They do not believe that there are any significant risks at the moment, but they will continue to monitor the situation on a regular basis. The trustees are conscious of the need to maintain funds for future expenditure on their properties and have decided to set aside 10% of the gross rental income for such purposes.

OBJECTIVES AND ACTIVITIES

The principal objective of the charity is to support and advance charitable activities within Bampton and the Lowther Valley. The charity operates by awarding grants to individuals and groups which it identifies as meeting the charity's objectives and goals.

The trustees have the discretion to make grants to any worthy causes, within the specified objectives of the charity, in the Lowther Valley.

The trustees continue to provide financial support to young people in the local community who are undertaking courses at university, college or sixth form level.

In setting their objectives, the charity has paid due regard to the Charity Commission guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

The charity continues to provide affordable housing at Nos 1 and 2 Bampton Grange and 1 and 2 Essendy. Norbrock House, provides a tea room, shop and bed and breakfast facility. In July 2022 the village Post Office, situated within Norbrock House, closed. The closure was due to the retirement of the sub-postmistress who was observing the training of the tenant at Norbrock House. The tenant therefore ceased to be eligible to operate the Post Office and facilities were withdrawn from the property. The Post Office now provides an outreach service one morning per week, in Bampton Village Hall.

The properties have been fully let throughout the year resulting in full rental income during 2022. Property maintenance remains ahead of the work schedule in the Property Quinquennial report. However, the last 12 months has seen a slowdown in the availability of contractors to commence work. Also, supply chain disruption has impacted on our maintenance work. Further items of reactive maintenance were carried out throughout the year.

In June 2022 the Trust purchased shares in Bampton Valley Community Pub (BVCP) which opened in July 2022 for the benefit of Bampton Valley residents and visitors.

The tenants at Norbrock House gave notice on their tenancy during August 2022. The trustees discussed the current business model at Norbrock House and agreed to explore alternative options. A survey of Bampton Valley residents took place in November 2022 to better understand the local needs. The trustees will use the information gathered from the survey responses to review business model options for the future.

FINANCIAL REVIEW

The bulk of the charity's assets are held as investment properties. The charity aims to distribute cash reserves as soon as possible to those who can benefit from the activities of the charity.

The Bampton Trust
Trustees' Report for the Year Ended 31 December 2022

The charity received total income of £28,660 with expenditure of £27,732 resulting in a surplus of £928. Total reserves stood at £1,282,276, all of which were unrestricted.

Free reserves at the year end were £123,736.

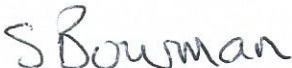
The trustees have absolute discretion to invest in whatever assets they think fit.

FUTURE PLANS

The trustees aim to continue towards a sustainable community where people can live and work. The trustees shall support initiatives that will enhance and improve the quality of life and the environment in the local community and preserve its heritage and traditions. They are also able to consider applications from families or individuals experiencing hardship. Requests for hardship grants may increase as the cost of living crisis continues to make its mark on the local community.

Planned maintenance alongside upgrade work continues at all of the Bampton Trust properties. All the properties will be subject to a market appraisal in 2023 as part of updating the Quinquennial Property Report.

Approved by the Trustees on 12 September 2023 and signed on their behalf by:


.....

S Bowman
Trustee

The Bampton Trust

Trustees' Responsibilities in relation to the Financial Statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner's Report to the Trustees of The Bampton Trust

I report on the accounts of the charity for the year ended 31 December 2022, which are set out on pages 6 to 15.

Your attention is drawn to the fact that the Charity has prepared the financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable 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 since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The 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 my responsibility to:

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

Basis of independent examiner's report

My 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

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Joanne Thomlinson FCA
Dodd & Co Limited
Chartered Accountants

12 September 2023

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

The Bampton Trust
Statement of Financial Activities for the Year Ended 31 December 2022

		Unrestricted Funds	Total Funds 2022	Total Funds 2021
	Note	£	£	£
Income and endowments from:				
Investment income	2	22,368	22,368	22,361
Income from charitable activities	3	6,292	6,292	6,958
Total income		<u>28,660</u>	<u>28,660</u>	<u>29,319</u>
Expenditure on:				
Charitable activities		27,732	27,732	32,809
Total expenditure		<u>27,732</u>	<u>27,732</u>	<u>32,809</u>
Net incoming/(outgoing) resources before other recognised gains and losses		928	928	(3,490)
Net movements in funds		928	928	(3,490)
Reconciliation of funds				
Total funds brought forward		1,281,348	1,281,348	1,284,838
Total funds carried forward		<u>1,282,276</u>	<u>1,282,276</u>	<u>1,281,348</u>

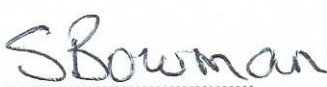
The notes on pages 8 to 15 form an integral part of these financial statements.

The Bampton Trust
Balance Sheet as at 31 December 2022

		2022	2021
	Note	£	£
Fixed assets			
Tangible assets	9	68,862	72,581
Investments	10	1,084,678	1,084,678
Mixed motive investments	10	5,000	-
		<u>1,158,540</u>	<u>1,157,259</u>
Current assets			
Debtors	11	14,618	7,179
Cash at bank and in hand		<u>111,342</u>	<u>119,916</u>
		125,960	127,095
Creditors: Amounts falling due within one year	12	<u>(2,224)</u>	<u>(3,006)</u>
Net current assets		123,736	124,089
Net assets		<u>1,282,276</u>	<u>1,281,348</u>
The funds of the charity:			
Unrestricted funds			
Unrestricted income funds		1,282,276	1,281,348
Total charity funds		<u>1,282,276</u>	<u>1,281,348</u>

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by the Board on 12 September 2023 and signed on its behalf by:



S Bowman
Trustee



M Jones
Trustee

The notes on pages 8 to 15 form an integral part of these financial statements.

The Bampton Trust

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Accounting policies

Statement of compliance

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Basis of preparation

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

These financial statements have been prepared on a going concern basis.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 14.

Income and endowments

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

The Bampton Trust

Notes to the Financial Statements for the Year Ended 31 December 2022

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Expenditure

Liabilities are recognised 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 the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Freehold interest in land and buildings	50 years straight line
Fixtures, fittings and equipment	15% reducing balance basis

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Investment properties

Certain of the charity's properties are held for long-term investment and are investment properties as defined by the Statement of Recommended Practice 2019.

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the statement of financial activities account for the year.

Investment properties were revalued by David Stout MRICS during the year ended 31 December 2018 on behalf of PFK Land Agency. The Board have reviewed the value of the investment properties and consider these to be at fair value.

The Bampton Trust
Notes to the Financial Statements for the Year Ended 31 December 2022

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2 Investment income

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Other income	-	-	150
Rents - No 1 & 2 Bampton Grange	11,088	11,088	11,006
Rents - No 1 & 2 Essendy	11,280	11,280	11,205
	<u>22,368</u>	<u>22,368</u>	<u>22,361</u>

All of the investment income in 2021 related to unrestricted funds.

3 Income from charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Charitable activities			
Rents - Norbrock House	<u>6,292</u>	<u>6,292</u>	<u>6,958</u>

All of the income from charitable activities in 2021 related to unrestricted funds.

The Bampton Trust
Notes to the Financial Statements for the Year Ended 31 December 2022

..... continued

4 Expenditure

	Charitable activities	Total 2022	Total 2021
	£	£	£
Direct costs			
Grants payable - individuals	470	470	2,800
Insurance	2,751	2,751	2,192
Depreciation	3,719	3,719	4,150
Repairs and maintenance	13,794	13,794	18,140
General maintenance	3,888	3,888	3,553
Sundry expenses	733	733	511
Legal and professional fees	928	928	300
	<u>26,283</u>	<u>26,283</u>	<u>31,646</u>
Support costs			
Accountancy fees	1,129	1,129	843
Independent examiner's fee	320	320	320
	<u>1,449</u>	<u>1,449</u>	<u>1,163</u>
	<u>27,732</u>	<u>27,732</u>	<u>32,809</u>

All of the expenditure in 2021 related to unrestricted funds.

5 Governance costs

	2022	2021
	£	£
Cost of trustee meetings	60	16
Accountancy fees	1,129	843
Independent examiner's fee	320	320
Legal and professional fees	928	300
	<u>2,437</u>	<u>1,479</u>

6 Trustees' remuneration and expenses

No trustees received any remuneration or expenses during the year.

The Bampton Trust
Notes to the Financial Statements for the Year Ended 31 December 2022

..... *continued*

7 Net incoming/(outgoing) resources

Net incoming/(outgoing) resources is stated after charging:

	2022	2021
	£	£
Depreciation of owned assets	3,719	4,150
Accountancy fees	1,129	843
Independent examiner's fee	320	320
	<u> </u>	<u> </u>

8 Taxation

The registered charity is exempt from taxation on income and gains.

The Bampton Trust
Notes to the Financial Statements for the Year Ended 31 December 2022

..... continued

9 Tangible fixed assets

	Freehold interest in land and buildings (including heritage assets) £	Fixtures, fittings and equipment £	Total £
Cost			
As at 1 January 2022 and 31 December 2022	64,000	119,726	183,726
Depreciation			
As at 1 January 2022	7,680	103,465	111,145
Charge for the year	1,280	2,439	3,719
As at 31 December 2022	8,960	105,904	114,864
Net book value			
As at 31 December 2022	55,040	13,822	68,862
As at 31 December 2021	56,320	16,261	72,581

10 Investments held as fixed assets

	Investment properties at market value £	Mixed motive investments at cost £
Market value/Cost		
As at 1 January 2022	1,084,678	-
Additions	-	5,000
As at 31 December 2022	1,084,678	5,000
Net book value		
As at 31 December 2022	1,084,678	5,000
As at 31 December 2021	1,084,678	-

All investment assets were held in the UK.

The net book value of programme related investments includes:

	2022 £	2021 £
Shares in The Mardale Inn, Bampton Valley	5,000	-

The Bampton Trust
Notes to the Financial Statements for the Year Ended 31 December 2022

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11 Debtors

	2022 £	2021 £
Prepayments and accrued income	<u>14,618</u>	<u>7,179</u>

12 Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>2,224</u>	<u>3,006</u>

13 Related parties

Controlling entity

The charity is controlled by the trustees.

14 Analysis of funds

	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General Funds				
Unrestricted income fund	<u>1,281,348</u>	<u>28,660</u>	<u>(27,732)</u>	<u>1,282,276</u>

The Bampton Trust
Notes to the Financial Statements for the Year Ended 31 December 2022

..... continued

Prior period

	At 1 January 2021	Incoming resources	Resources expended	Other recognised gains / losses	At 31 December 2021
	£	£	£	£	£
General Funds					
Unrestricted income fund	<u>1,284,838</u>	<u>29,319</u>	<u>(32,809)</u>	<u>-</u>	<u>1,281,348</u>

15 Net assets by fund

	Unrestricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£
Tangible assets	68,862	68,862	72,581
Investments	1,089,678	1,089,678	1,084,678
Current assets	125,960	125,960	127,095
Creditors: Amounts falling due within one year	<u>(2,224)</u>	<u>(2,224)</u>	<u>(3,006)</u>
Net assets	<u>1,282,276</u>	<u>1,282,276</u>	<u>1,281,348</u>

Prior period

	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£
Tangible assets	72,581	72,581	76,731
Investments	1,084,678	1,084,678	1,084,678
Current assets	127,095	127,095	125,937
Creditors: Amounts falling due within one year	<u>(3,006)</u>	<u>(3,006)</u>	<u>(2,508)</u>
Net assets	<u>1,281,348</u>	<u>1,281,348</u>	<u>1,284,838</u>