

**CHARITY COMMISSION**

**The Bampton Trust**

Registration number: 1061444

**Annual Report and Financial  
Statements**

**31 December 2023**



**The Bampton Trust**  
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**The Bampton Trust**  
**Reference and Administrative Details**

<b>Charity name</b>	The Bampton Trust
<b>Charity registration number</b>	1061444
<b>Principal office</b>	c/o 1 Smithy Croft Bampton PENRITH CA10 2RR
<b>Registered office</b>	c/o 1 Smithy Croft Bampton PENRITH CA10 2RR
<b>Trustees</b>	S Bowman S Bowness M Jones M Dyke D White G Smith A Kitchen P Sweetland M Wells (Appointed 8 October 2023) J Storey (Appointed 21 September 2023)
<b>Accountant</b>	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW

## **The Bampton Trust**

### **Trustees' Report for the Year Ended 31 December 2023**

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 2023 three trustees retired and two new trustees were appointed.

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.

Financial assistance can be made available to individuals and organisations for a wide range of purposes, notably activities that will strengthen the local community or promote sustainable development.

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.

During 2023 there has been a change of tenants at 1 Bampton Grange and Norbrock House. The new tenants at Norbrock House, Bampton Valley Community Pub (BVCP) took over the lease in April 2023 with a new business model. BVCP now manage the bed and breakfast accommodation. The shop and tearoom were subleased to Askham Stores who use their existing supply chain and stock in Askham to provide essential groceries and café services at Bampton Valley Stores.

The quinquennial property report expired in October 2023. The trustees requested an update which was produced by James Martin, Rural Surveyor, PFK. The report, which was made available in January 2024, included a market appraisal on all the Bampton Trust properties.

Rent reviews were undertaken during 2023 by James Martin, PFK. At Norbrock House the rent was agreed when the new tenants took over the 5 yearly lease as of April 2023. At 1 Bampton Grange the rent was reviewed when the new tenants took over the tenancy from the 1st August 2023. Rent reviews were completed on all the remaining properties and will commence from the 1st January 2024. All rents will then be reviewed annually. Planned maintenance, alongside upgrade work continue at all of the Bampton Trust properties. During 2023 there has been a further slowdown in the availability of contractors to commence work.

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 Bampton Trust**  
**Trustees' Report for the Year Ended 31 December 2023**

**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 charity received total income of £27,688 with expenditure of £38,379 resulting in a deficit of £10,691. Total reserves stood at £976,907, all of which were unrestricted.

Free reserves at the year end were £116,398.

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.

During 2024 the trustees plan to explore the possibility of the Post Office outreach service moving back into Bampton Valley Stores in line with the original vision of the Bampton Trust.

The trustees also intend to investigate the availability of an alternative current bank account to allow the use of on-line banking which will increase efficiency and also the potential of an investment account to benefit the trust by the payment of interest.

Approved by the Trustees on 25 July 2024 and signed on their behalf by:

.....

M Wells  
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 2023, 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 Acthave 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

25 July 2024

FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
CARLISLE  
CA1 2RW

**The Bampton Trust**  
**Statement of Financial Activities for the Year Ended 31 December 2023**

		<b>Unrestricted Funds</b>	<b>Total Funds 2023</b>	<b>Total Funds 2022</b>
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and endowments from:</b>				
Investment income	2	21,755	21,755	22,368
Income from charitable activities	3	5,933	5,933	6,292
Total income		<u>27,688</u>	<u>27,688</u>	<u>28,660</u>
<b>Expenditure on:</b>				
Charitable activities		38,379	38,379	27,732
Total expenditure		<u>38,379</u>	<u>38,379</u>	<u>27,732</u>
Net (outgoing)/incoming resources before other recognised gains and losses		(10,691)	(10,691)	928
(Losses)/gains on investment assets		<u>(294,678)</u>	<u>(294,678)</u>	<u>-</u>
Net movements in funds		(305,369)	(305,369)	928
<b>Reconciliation of funds</b>				
Total funds brought forward		1,282,276	1,282,276	1,281,348
Total funds carried forward		<u>976,907</u>	<u>976,907</u>	<u>1,282,276</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 2023**

		<b>2023</b>		<b>2022</b>	
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	9		65,509		68,862
Investments	10		790,000		1,084,678
Mixed motive investments	10		5,000		5,000
			<u>860,509</u>		<u>1,158,540</u>
<b>Current assets</b>					
Debtors	11	11,788		14,618	
Cash at bank and in hand		<u>107,911</u>		<u>111,342</u>	
		119,699		125,960	
<b>Creditors: Amounts falling due within one year</b>	12	<u>(3,301)</u>		<u>(2,224)</u>	
<b>Net current assets</b>			<u>116,398</u>		<u>123,736</u>
<b>Net assets</b>			<u><u>976,907</u></u>		<u><u>1,282,276</u></u>
<b>The funds of the charity:</b>					
<b>Unrestricted funds</b>					
Unrestricted income funds			<u>976,907</u>		<u>1,282,276</u>
<b>Total charity funds</b>			<u><u>976,907</u></u>		<u><u>1,282,276</u></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 25 July 2024 and signed on its behalf by:

.....  
M Wells  
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 2023**

#### **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 2023**

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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**

Investment properties are included in the accounts at fair value. No depreciation is charged on investment properties in line with the Statement of Recommended Practice 2019.

Investment properties were revalued by James Martin FAAV on behalf of PFK Land Agency on 24 April 2024. The Board have reviewed the value of investment properties and consider these to be at fair value.

**The Bampton Trust**  
**Notes to the Financial Statements for the Year Ended 31 December 2023**

..... continued

**2 Investment income**

	<b>Unrestricted Funds £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
Rents - No 1 & 2 Bampton Grange	10,475	10,475	11,088
Rents - No 1 & 2 Essendy	11,280	11,280	11,280
	<u>21,755</u>	<u>21,755</u>	<u>22,368</u>

All of the investment income in 2022 related to unrestricted funds.

**3 Income from charitable activities**

	<b>Unrestricted Funds £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
<b>Charitable activities</b>			
Rents - Norbrock House	5,933	5,933	6,292
	<u>5,933</u>	<u>5,933</u>	<u>6,292</u>

All of the income from charitable activities in 2022 related to unrestricted funds.

**The Bampton Trust**  
**Notes to the Financial Statements for the Year Ended 31 December 2023**

..... continued

**4 Expenditure**

	Charitable activities	Total 2023	Total 2022
	£	£	£
<b>Direct costs</b>			
Grants payable - individuals	1,063	1,063	470
Insurance	4,157	4,157	2,751
Depreciation	3,353	3,353	3,719
Light, heat and power	121	121	-
Repairs and maintenance	18,369	18,369	13,794
General maintenance	3,854	3,854	3,888
Sundry expenses	647	647	733
Legal and professional fees	5,807	5,807	928
	<u>37,371</u>	<u>37,371</u>	<u>26,283</u>
<b>Support costs</b>			
Accountancy fees	688	688	1,129
Independent examiner's fee	320	320	320
	<u>1,008</u>	<u>1,008</u>	<u>1,449</u>
	<u><u>38,379</u></u>	<u><u>38,379</u></u>	<u><u>27,732</u></u>

All of the expenditure in 2022 related to unrestricted funds.

**5 Governance costs**

	2023	2022
	£	£
Cost of trustee meetings	53	60
Accountancy fees	688	1,129
Independent examiner's fee	320	320
Legal and professional fees	5,807	928
	<u>6,868</u>	<u>2,437</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 2023**

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**7 Net (outgoing)/incoming resources**

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Depreciation of owned assets	3,353	3,719
Accountancy fees	688	1,129
Independent examiner's fee	320	320
	<u>          </u>	<u>          </u>

# The Bampton Trust

## Notes to the Financial Statements for the Year Ended 31 December 2023

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### 8 Taxation

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

### 9 Tangible fixed assets

	Freehold interest in land and buildings (including heritage assets) £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>			
As at 1 January 2023 and 31 December 2023	64,000	119,726	183,726
<b>Depreciation</b>			
As at 1 January 2023	8,960	105,904	114,864
Charge for the year	1,280	2,073	3,353
As at 31 December 2023	10,240	107,977	118,217
<b>Net book value</b>			
As at 31 December 2023	53,760	11,749	65,509
As at 31 December 2022	55,040	13,822	68,862

### 10 Investments held as fixed assets

	Investment properties at market value £	Mixed motive investments at cost £
<b>Market value/Cost</b>		
As at 1 January 2023	1,084,678	5,000
Revaluation	(294,678)	-
As at 31 December 2023	790,000	5,000
<b>Net book value</b>		
As at 31 December 2023	790,000	5,000
As at 31 December 2022	1,084,678	5,000

All investment assets were held in the UK.

The net book value of programme related investments includes:

	2023 £	2022 £
Shares in The Mardale Inn, Bampton Valley	5,000	5,000

**The Bampton Trust**  
**Notes to the Financial Statements for the Year Ended 31 December 2023**

..... continued

**11 Debtors**

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
Prepayments and accrued income	<u>11,788</u>	<u>14,618</u>

**12 Creditors: Amounts falling due within one year**

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
Accruals and deferred income	<u>3,301</u>	<u>2,224</u>

**13 Related parties**

**Controlling entity**

The charity is controlled by the trustees.

**14 Analysis of funds**

	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Other recognised gains / losses</b>	<b>At 31 December 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>General Funds</b>					
Unrestricted income fund	<u>1,282,276</u>	<u>27,688</u>	<u>(38,379)</u>	<u>(294,678)</u>	<u>976,907</u>



**The Bampton Trust**  
**Notes to the Financial Statements for the Year Ended 31 December 2023**

..... continued

**Prior period**

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

**15 Net assets by fund**

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£
Tangible assets	65,509	65,509	68,862
Investments	795,000	795,000	1,089,678
Current assets	119,699	119,699	125,960
Creditors: Amounts falling due within one year	<u>(3,301)</u>	<u>(3,301)</u>	<u>(2,224)</u>
Net assets	<u>976,907</u>	<u>976,907</u>	<u>1,282,276</u>

**Prior period**

	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>