

The Bampton Trust

Registration number: 1061444

Annual Report and Financial Statements

31 December 2024



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	c/o 1 Smithy Croft Bampton PENRITH CA10 2RR	
Registered office	c/o 1 Smithy Croft Bampton PENRITH CA10 2RR	
Trustees	S Bowman	(Resigned 24 October 2024)
	M Dyke	(Resigned 18 January 2025)
	D White	
	A Kitchen	
	P Sweetland	
	M Wells	
	J Storey	
	R Ardley	(Appointed 29 April 2024) (Resigned 26 October 2024)
Accountant	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW	

The Bampton Trust

Trustees' Report for the Year Ended 31 December 2024

The Bampton Trust Trustees' Report for the Year Ended 31 December 2024. 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 2024 two trustees retired and one new trustee was 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.

During 2024 the shop at Norbrook House began operating as a Community Village Store, operating as a partnership between Bampton Trust, Bampton Valley Community Pub and Askham Stores. The shop is now staffed by local volunteers and managed by the partnership.

A new Quinquennial Report was produced in 2024, including up to date valuations of the Trust properties. Rent reviews were undertaken and implemented. Rents will continue to be reviewed annually. Planned maintenance, alongside upgrade work continues at all of the Bampton Trust properties. During 2024 there has continued to be a further slowdown in the availability of contractors to commence work.

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 £33,449 with expenditure of £20,455 resulting in a surplus of £12,994. Total reserves stood at £989,901, all of which were unrestricted. Free reserves at the year end were £132,434.

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

During 2024 the Trustees opened new bank accounts with CAF Bank to enable on-line banking which has increased efficiency. Some of the Trust's capital has also been transferred to interest bearing accounts which will benefit the Trust's cash flow. £50,000 was put into a fixed term investment of 1 year at 4.30% which matures April 2025.


The Bampton Trust
Trustees' Report for the Year Ended 31 December 2024

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 2025 the trustees will continue 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.

Approved by the Trustees on 28 April 2025 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 as amended by the Charities Act 2022, 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 2024, 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 as amended by the Charities Act 2022 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 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 as amended by the Charities Act 2022; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 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

28 April 2025

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

The Bampton Trust
Statement of Financial Activities for the Year Ended 31 December 2024

		Unrestricted Funds	Total Funds 2024	Total Funds 2023
	Note	£	£	£
Income and endowments from:				
Donations and legacies	2	1,000	1,000	-
Investment income	3	24,649	24,649	21,755
Income from charitable activities	4	7,800	7,800	5,933
Total income		<u>33,449</u>	<u>33,449</u>	<u>27,688</u>
Expenditure on:				
Charitable activities		20,455	20,455	38,379
Total expenditure		<u>20,455</u>	<u>20,455</u>	<u>38,379</u>
Net incoming/(outgoing) resources before other recognised gains and losses		12,994	12,994	(10,691)
Gains/(losses) on investment assets		-	-	(294,678)
Net movements in funds		12,994	12,994	(305,369)
Reconciliation of funds				
Total funds brought forward		976,907	976,907	1,282,276
Total funds carried forward		<u>989,901</u>	<u>989,901</u>	<u>976,907</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 2024

		2024	2023
	Note	£	£
Fixed assets			
Tangible assets	10	62,467	65,509
Investments	11	790,000	790,000
Mixed motive investments	11	5,000	5,000
		<u>857,467</u>	<u>860,509</u>
Current assets			
Debtors	12	28,099	11,788
Cash at bank and in hand		<u>106,730</u>	<u>107,911</u>
		134,829	119,699
Creditors: Amounts falling due within one year	13	<u>(2,395)</u>	<u>(3,301)</u>
Net current assets		<u>132,434</u>	<u>116,398</u>
Net assets		<u>989,901</u>	<u>976,907</u>
The funds of the charity:			
Unrestricted funds			
Unrestricted income funds		<u>989,901</u>	<u>976,907</u>
Total charity funds		<u>989,901</u>	<u>976,907</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 28 April 2025 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 2024

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 15.

Income and endowments

Donations and legacies including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

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 2024

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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.

Mixed motive investments

Mixed motive investments are initially recorded at cost and reviewed annually for impairment.

The Bampton Trust
Notes to the Financial Statements for the Year Ended 31 December 2024

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2 Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Donations and legacies			
Appeals and donations	1,000	1,000	-

3 Investment income

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Interest on cash deposits	589	589	-
Rents - No 1 & 2 Bampton Grange	12,060	12,060	10,475
Rents - No 1 & 2 Essendy	12,000	12,000	11,280
	<u>24,649</u>	<u>24,649</u>	<u>21,755</u>

All of the investment income in 2023 related to unrestricted funds.

4 Income from charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Charitable activities			
Rents - Norbrock House	7,800	7,800	5,933

All of the income from charitable activities in 2023 related to unrestricted funds.

The Bampton Trust
Notes to the Financial Statements for the Year Ended 31 December 2024

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5 Expenditure

	Charitable activities	Total 2024	Total 2023
	£	£	£
Direct costs			
Grants payable - individuals	488	488	1,063
Insurance	2,541	2,541	4,157
Depreciation	3,042	3,042	3,353
Light, heat and power	-	-	121
Repairs and maintenance	7,234	7,234	18,369
General maintenance	4,002	4,002	3,854
Sundry expenses	190	190	647
Legal and professional fees	1,416	1,416	5,807
Bank charges	30	30	-
	<u>18,943</u>	<u>18,943</u>	<u>37,371</u>
Support costs			
Accountancy fees	1,192	1,192	688
Independent examiner's fee	320	320	320
	<u>1,512</u>	<u>1,512</u>	<u>1,008</u>
	<u>20,455</u>	<u>20,455</u>	<u>38,379</u>

All of the expenditure in 2023 related to unrestricted funds.

6 Governance costs

	2024	2023
	£	£
Cost of trustee meetings	40	53
Accountancy fees	1,192	688
Independent examiner's fee	320	320
Legal and professional fees	1,416	5,807
	<u>2,968</u>	<u>6,868</u>

7 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 2024

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8 Net incoming/(outgoing) resources

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

	2024	2023
	£	£
Depreciation of owned assets	3,042	3,353
Accountancy fees	1,192	688
Independent examiner's fee	320	320
	<u> </u>	<u> </u>

The Bampton Trust
Notes to the Financial Statements for the Year Ended 31 December 2024

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9 Taxation

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

10 Tangible fixed assets

	Freehold interest in land and buildings (including heritage assets) £	Fixtures, fittings and equipment £	Total £
Cost			
As at 1 January 2024 and 31 December 2024	64,000	119,726	183,726
Depreciation			
As at 1 January 2024	10,240	107,977	118,217
Charge for the year	1,280	1,762	3,042
As at 31 December 2024	11,520	109,739	121,259
Net book value			
As at 31 December 2024	52,480	9,987	62,467
As at 31 December 2023	53,760	11,749	65,509

11 Investments held as fixed assets

	Investment properties at market value £	Mixed motive investments at cost £
Market value/Cost		
As at 1 January 2024 and 31 December 2024	790,000	5,000
Net book value		
As at 31 December 2024	790,000	5,000
As at 31 December 2023	790,000	5,000

All investment assets were held in the UK.

The net book value of programme related investments includes:

	2024 £	2023 £
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 2024

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12 Debtors

	2024 £	2023 £
Prepayments and accrued income	<u>28,099</u>	<u>11,788</u>

13 Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>2,395</u>	<u>3,301</u>

14 Related parties

Controlling entity

The charity is controlled by the trustees.

15 Analysis of funds

	At 1 January 2024	Incoming resources	Resources expended	Other recognised gains / losses	At 31 December 2024
	£	£	£	£	£
General Funds					
Unrestricted income fund	<u>976,907</u>	<u>33,449</u>	<u>(20,455)</u>	<u>-</u>	<u>989,901</u>

The Bampton Trust
Notes to the Financial Statements for the Year Ended 31 December 2024

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Prior period

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

16 Net assets by fund

	Unrestricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£
Tangible assets	62,467	62,467	65,509
Investments	795,000	795,000	795,000
Current assets	134,829	134,829	119,699
Creditors: Amounts falling due within one year	(2,395)	(2,395)	(3,301)
Net assets	<u>989,901</u>	<u>989,901</u>	<u>976,907</u>

Prior period

	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	(3,301)	(3,301)	(2,224)
Net assets	<u>976,907</u>	<u>976,907</u>	<u>1,282,276</u>