

BLACKDOWN HILLS MISSION TRUST

FINANCIAL STATEMENTS

31 MAY 2024

Charity Number 1090008

BLACKDOWN HILLS MISSION TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

CONTENTS	Pages
Report of the Trustees	1 - 2
Independent examiner's report to the Trustees	3
Receipts and payments account	4 - 5
Statement of assets and liabilities	6

Blackdown Hills Mission Trustees

Annual Report 1st June 2023 to 31st May 2024

The Blackdown Hills Mission Trust - Registered Charity No: 1090008

C/o 3 Conigar Close, Hemyock, Devon. EX15 3RE

The Trustees of the Charity are:

Albert Lampey – Chairman
Bruce Denning – Treasurer
John Brealey
Tim Burston
David Needle
Patrick Redwood
Daniel Padfield
Nathan Lentell

They are supported by an Executive Committee comprising:

Euan Roberts – Secretary
Gerald Redwood
Nigel Redwood
David Redwood

The charity is governed under the scheme dated 10th October 2001, registered with the Charity Commission on 9 January 2002. Trustees are appointed by nominations from existing trustees at general meetings of the trust.

The Object of the charity is the promotion of the gospel in accordance with doctrines set out in Part 5 of the Scheme mainly, but not exclusively, in the Blackdown Hills.

The activity of the Blackdown Hills Mission Trust is to own and manage the properties and funds held in order that the chapels at Rosemary Lane, Clayhidon and Bishopswood can carry out Christian Worship and Activities for the benefit of the local communities.

The trustees confirm that in preparing the above objectives they have taken due regard to the guidance on public benefit published by the Charity Commission.

Review of the Financial Position and Reserves Policy

Income received into the general fund has remained fairly stable in the year to 31st May 2024.

Expenditure has exceeded income due to a few large repair bills to 1 Blackdown Court that the Trust had committed to, as well as outlay on a Fire Risk Assessment which has suggested various works that will need to be undertaken at Rosemary Lane Chapel in the following months. No unusual or unexpected income or expenditure was incurred. The Trustees are aware that they will need to secure additional income in future in order to continue to keep the buildings functioning and in good repair.

The restricted fund relates to charitable giving via Rosemary Lane Chapel: Gift Aid claims are made and the funds returned to support the running costs of the chapel. The income and expenditure were higher than the previous year due to a timing difference in the Gift Aid Claims made.

The overall cash balance held at the year end was slightly lower due to the General Fund deficit. The Trustees are mindful that they need to ensure investments continue to provide the charity with an income. Surplus funds were invested in a Cambridge and Counties 2 year Bond; Preference Shares were retained as they continued to provide steady returns. However, since the year end, the RSA Preference Shares were cancelled, and capital of £7,467 was returned to the Trust. At a recent meeting, it was agreed that this would be invested (together with an additional amount from reserves of £2,534) into another fixed term interest bearing bond.

The trustees commit to seeking opportunities to review where funds are held so that the object of the charity continues to be achieved. There is an Investment Policy in place which is reviewed at each AGM of the Charity.

‘Bethany’ – the house owned by the Trust at Bishopswood, has been let on an assured shorthold tenancy since November 2016. A proportion of the rental income is distributed to Bishopswood Chapel Trust to assist with their ongoing running costs. The rental was reviewed and increased in December 2023.

The Trustees continue to work together with the leadership team at Rosemary Lane Chapel to ensure both the Chapel, and the house currently occupied by the pastor are well-maintained and provide a comfortable and safe environment for the users of the buildings and the general public. During the year the Trust has assisted with the financing of replacement windows at 1 Blackdown Court as well as replacing an integral fridge freezer and financing a roof repair.

The Trust also commissioned a Fire Risk Assessment which will enable the Trustees to ensure the Chapel Building at Rosemary Lane continues to be safe for the users.

Interest received has been boosted this year by placing some funds into a bond.

The chapel at Rosemary Lane is running regular services with a wide variety and age range of members. They run a popular midweek children’s club and toddler group, as well as the lunch club in conjunction with The Blackdown Support Group. They enjoy a good partnership with other local churches and hold joint events in the community from time to time.

Bishopswood Chapel is holding weekly services with a small congregation. They also run a popular tea service and coffee mornings for local residents.

The Trust is committed to the chapel activities continuing in a safe and comfortable environment and will be happy to support the assemblies in this. They will continue to invest the remaining cash and their investments wisely.

Declaration

The trustees declare that they have approved the trustees report above.

Signed on behalf of the charity’s trustees: 3 February 2025

Signature:

Blackdown Hills Mission Trust**Independent examiner's report to the trustees of Blackdown Hills Mission Trust**

I report to the trustees on my examination of the accounts of Blackdown Hills Mission Trust (the Charity) for the year ended 31 May 2024.

Responsibilities and basis of report

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Josh Kingston, ACA, BSc.
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 3 February 2025

BLACKDOWN HILLS MISSION TRUST

ACCOUNTS FOR THE YEAR TO 31 MAY 2024

1. Receipts and Payments Accounts (General Fund)

	<u>2024</u>	<u>2023</u> <u>Restated</u>
Income Receipts		
Gross Rental Income - Bethany	£ 11,700	£ 11,400
Grass Keep	£ 175	£ 175
Gigaclear - Access rights for network equipment	£ 390	£ -
	£ 12,265	£ 11,575
Investment Income		
Santander (previously Abbey National)	£ 388	£ 388
Lloyds Banking Group	£ 611	£ 611
Royal & Sun Alliance	£ 442	£ 442
	£ 1,441	£ 1,441
	£ 13,706	£ 13,016
Other income		
Bank Interest	£ 632	£ 2
	£ 632	£ 2
TOTAL RECEIPTS	<u>£ 14,338</u>	<u>£ 13,018</u>
Direct Charitable Expenditure		
Agents Fees re Bethany Rental	£ 1,123	£ 1,095
Property Insurance	£ 987	£ 926
Share of Rental Income for Bishopswood Chapel	£ 3,435	£ 4,008
Replace Integrated Fridge Freezer 1 Blackdown Court	£ 1,014	£ -
Replace Windows at 1 Blackdown Court	£ 7,267	£ 8,000
Roof repair 1 Blackdown Court	£ 600	£ -
Fire Risk Assessment Report	£ 480	£ -
CO Alarm replacement Bethany	£ 52	£ -
Tree removal in Field at Rosemary Lane Chapel	£ -	£ 380
	£ 14,958	£ 14,409
Other Expenditure		
Professional Services	£ 762	£ -
	£ 762	£ 696
TOTAL PAYMENTS	<u>£ 15,720</u>	<u>£ 15,105</u>
NET DEFICIT GENERAL FUND	<u><u>(£ 1,382)</u></u>	<u><u>(£ 2,087)</u></u>

BLACKDOWN HILLS MISSION TRUST

ACCOUNTS FOR THE YEAR TO 31 MAY 2024

2. Receipts and Payments Account (Restricted Fund)

	<u>2024</u>	<u>2023</u>
Income Receipts		
Restricted Income for Rosemary Lane	£ 7,020	£ 6,930
Restricted Income for Rosemary Lane - GASDS (incl 2 years of claims 2023)	£ 6,874	£ 15,937
	<hr/> £ 13,894	<hr/> £ 22,867
Other income		
Income Tax Recovered - Gift Aid	£ 1,755	£ 1,733
Income Tax Recovered - GASDS	£ 1,718	£ 3,984
	<hr/> £ 3,473	<hr/> £ 5,717
TOTAL RECEIPTS	<hr/> £ 17,367	<hr/> £ 28,584
Direct Charitable Expenditure		
Restricted Gifts Forwarded	£ 17,367	£ 28,584
	<hr/> £ 17,367	<hr/> £ 28,584
TOTAL PAYMENTS	<hr/> £ 17,367	<hr/> £ 28,584
NET SURPLUS/DEFICIT GENERAL FUND	<hr/> £ -	<hr/> £ -

BLACKDOWN HILLS MISSION TRUST

ACCOUNTS FOR THE YEAR TO 31 MAY 2024

	31.05.2024	31.05.2023
3. Statement of Assets and Liabilities		
Bank and Cash Balances		
Barclays Community Account	£ 33,447	£ 35,462
Barclays Tracker Account	£ 772	£ 762
Cambridge and Counties Bank 2 year Bond	£ 15,623	£ 15,000
	<u>£ 49,842</u>	<u>£ 51,224</u>
Investments as at 31.05.24		
6600 Lloyds Banking Group 9.25% Non-cumulative Pref Shares	£ 9,115	£ 8,639
6000 RSA 7 3/8 Cumulative Irredeemable Pref Shares	£ 7,467	£ 6,204
4500 Santander 8 5/8 Non-Cumulative Pref Shares	£ 5,949	£ 5,528
	<u>£ 22,531</u>	<u>£ 20,371</u>
Total Funds	<u>£ 72,373</u>	<u>£ 71,595</u>
Cash & Bank Balances at 1 June 2023	£ 51,224	£ 53,311
Net Receipts/Deficit for year - General Fund	(£ 1,382)	(£ 2,087)
Net Receipts/Deficit for year - Restricted Fund	£ -	£ -
Cash & Bank Balances at 31 May 2024	<u>£ 49,842</u>	<u>£ 51,224</u>

NOTE - RSA Share Value is stated at the redemption value as the investment was cancelled and returned to shareholders on 12.06.2024
(£1.2444863 per share)

Non-Monetary Assets

Properties and Land:

NOTE: A fire spread from a neighbouring property resulted in significant damage to Bishopswood Chapel on March 2018.

Insurance companies have met the cost of the rebuild

Bishopswood Chapel	Chapel in Use
Extra Land at Bishopswood Chapel	Chapel Car Park
Bethany* - House at Bishopswood	Let since 18.11.2016
Garden Plot next to Bethany	
Rosemary Lane Chapel Clayhidon	Chapel in Use
Field Adjoining Rosemary Lane Chapel	Let for Grazing
Garden Area adjoining Rosemary Lane Chapel	Now part of Chapel grounds
1 Blackdown Court, Clayhidon	Housing for Christian Pastor attached to Rosemary Lane Chapel

Signed on behalf of the charity's trustees

Thomas Bruce Denning

Date: 3 February 2025