

COLYTON CHAMBER OF FEOFFEEES CIO
(Registered charity 1169081)

TRUSTEES REPORT FOR THE PERIOD 1st APRIL 2019 TO 31 DECEMBER

OBJECTIVES AND ACTIVITIES

The purposes of the Feoffees are to carry out such charitable purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the Trustees may from time to time determine, within the geographical area of the civil Parish of Colyton. The Feoffees original charter of 1546 placed responsibility upon the Feoffees to carry out “Good, Godly and Commendable Purposes and in Deeds of Charity”. These purposes include: the relief of those in need by reason of financial hardship or other disadvantage; the advancement of education; the advancement of citizenship and community development; the advancement of the heritage of the Parish; the advancement of amateur sport; supporting associations which enable serving and former members of the armed forces to mix together; and other charitable purposes such as securing the provision of recreation facilities, the provision of public works and services and amenities, the beautification of the Parish, and the promotion of industry, commerce, agriculture and horticulture. These may be fulfilled by grants or loans of money, payments for goods and services, and by securing the provision of facilities.

The Charity is a charitable incorporated organisation (CIO) registered with the Charity Commission on 8 September 2016 with the purpose of taking over all of the assets and liabilities of The Parish Lands Charity (No. 243224). The transfer took place with effect from 29 March 2019. Buildings with an insurance valuation of £2.773m; agricultural land with a value of £0.132m; and financial assets of £0.525m were transferred to the CIO. No liabilities were transferred. Receipts and Payments of the Parish Lands Charity up to the period ending 31st March 2019 were included in the accounts of that charity. With the removal of the Parish Lands Charity from the Charity Commission’s Register of Charities on 16 May 2019 and its merger with the Chamber of Feoffees CIO, all receipts and payments since 1st April 2019 have been included in the Colyton Chamber of Feoffees CIO Accounts.

The trustees confirm that the Charity has complied with its duty to have regard to the guidance on public benefit published by the Charity Commission.

ACHIEVEMENTS AND PERFORMANCE

The CIO’s portfolio of land and buildings provides a rental and hire income accounting for nearly 75% of its gross income before investment transfers (£34,605 out of total income of £46,626 for this period). The remainder of the CIO’s income arises mainly from income from investments. Because of the significance of rental and hire income, there is a need periodically to renovate, maintain, repair and update the buildings and in this accounting period one-off expenditure on these items amounted to £50,820. Other expenditure amounted to £22,194, comprising Insurance, £4,563; premises day to day running costs, £10,962; professional and administration fees, £3,967; charitable donations, £2265; and miscellaneous, £437.

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TRUSTEES REPORT FOR THE PERIOD 1st APRIL 2019 TO 31 DECEMBER

FINANCIAL POLICIES

INVESTMENT

Funds not required in the short-term to meet ongoing expenditure are held on deposit with CCLA Investment Managers Ltd., either in COIF Income Units, COIF Property Income Units or in a CCLA Deposit Account. Other funds for day to day expenditure are held in the Lloyds Bank Current Account. The aim of the investments is at least to maintain the value of the capital invested and to provide a reasonable income. In the 9 months to 31st December both of these criteria were met.

RISK MANAGEMENT

The Charity has performed a Risk Management Review to identify the risks associated with its activities, and systems and procedures are in place to manage the risks and adequate insurance is maintained.

RESERVES

The Charity holds sufficient funds to ensure that it can maintain its charitable activities even if there is a major loss of income from the property portfolio and/or its financial investments. It also maintains sufficient funds to be able to assist local organisations by way of loans and grants should these be necessary.

LEGAL STRUCTURE

The Charity is a Charitable Incorporated Organisation managed by not less than seven nor more than sixteen charity trustees; at present there are sixteen trustees. The Trustees meet every month during year. At present the Charity has a Property Sub-Committee, a Town Hall Sub-Committee and a Finance Committee, each chaired by a Trustee. The Bailiff, Miss Sarah Charman, is responsible for the day to day administration of the Charity's affairs.

New trustees are recruited from within the area of benefit, generally because they would have a skill or expertise to help with the management and decision making in an area of work of importance to the CIO (e.g. property and building matters; legal and finance; charity administration). Names of possible candidates are put forward to the whole Trustee body for consideration and a decision

REFERENCE AND ADMINISTRATIVE

INFORMATION TRUSTEES

Trustees who served during the period were:

Tony Hibberd – Chairman
James Carthy (resigned 20th May 2019)
Jonathan Sweetland (appointed 3rd December 2019)
Colin Chesterton
Andrew Parr
John Mills
Geoff Clode
Dr. Mick Askew
Robert Collier
Julian Hurford
Bernard Love
Jeremy Mears
Colin Pady
Phil Richards
Verdun Trott
Rodney Turner
Tony Underdown

Investment Bankers

CCLA Investment Management,
Senator House,
85, Queen Victoria Street
LONDON EC4V 4ET

Bankers

Lloyds Bank PLC,
Blackheath London Branch,
PO BOX 1000,
BX1 1LT

Solicitors

Bevis And Beckingsale
1, Major Terrace,
SEATON
Devon
EX12 2RF

Independent Examiner

Approved by the Trustees on and signed on behalf of the Charity by:

.....
Colin Chesterton (Chairman)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF COLYTON CHAMBER OF FEOFFEEES

I report to the trustees on my examination of the accounts of The Colyton Chamber of Feoffees for the period ended 31 December 2019.

This report is made solely to the charity's trustees, as a body, in accordance with Section 154 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trust and the charity's trustees as a body, for my independent examination work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust'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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

Name & Address

Date

COLYTON CHAMBER OF FEOFFEEES

BALANCE SHEET AS AT 31 DECEMBER 2020

	<u>DEC</u> <u>2019</u>	<u>DEC</u> <u>2020</u>
<u>PROPERTY</u>		
Town Hall		
Town Hall Cottage		
Coombe Cottage		
St John Building		
The Folletts		
Spragues Field		
Ridgeway Field		
Ridgeway Garden Plot		
Slade		
<u>CURRENT ASSETS</u>		
Lloyds Bank Account	26027	36221
COIF Investment Fund	480168	536442
COIF Property Fund	9682	9170
COIF Deposit Account	9988	9988
Outstanding Loans	26500	29100
	<u>552365</u>	<u>620921</u>
<u>CURRENT LIABILITIES</u>	<u>0</u>	<u>0</u>
<u>NET ASSETS</u>	<u>552365</u>	<u>620921</u>
<u>REPRESENTED BY:</u>		
Balance at 31 December 2019	525476	552365
Changes in Valuation of Investments	23277	55762
Excess of Income over Expenditure	3612	12794
	<u>552365</u>	<u>620921</u>

COLYTON CHAMBER OF FEOFFEES

INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	<u>NOTES</u>	<u>DEC 2019</u>	<u>DEC 2020</u>
<u>INCOME</u>			
Town Hall Hire		6139	2523
Property Rental	1	16633	21453
Investment Interest	2	12003	15158
The Folletts		11833	15000
Sale of Feoffees Books		11	-
Investment Transfers		30000	-
Ref Charges		7	-
EDDC Grant		-	22668
Banquet 60+		-	40
		<hr/> 76626	<hr/> 76842
<u>EXPENDITURE</u>			
Caretakers Wages		6884	9142
Donations	3	2265	2393
Town Hall Capital	4	43339	2783
Town Hall Maintenance	5	3672	2446
Town Hall Services	6	2801	5499
Coombe Cottage	7	3809	-
Other Property Costs	8	1277	181
Licences & Adverts	9	406	380
Professional & Admin	10	3561	11013
Insurance		4563	4747
Sundries	11	70	464
Investment Transfers		-	25000
Banquet & 60+	12	367	-
		<hr/> 73014	<hr/> 64048
<u>SURPLUS/(DEFICIT) FOR THE YEAR</u>		<hr/> <hr/> 3612	<hr/> <hr/> 12794

COLYTON CHAMBER OF FEOFFEEES

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

INCOME SUMMARY

	<u>DEC</u> <u>2019</u>	<u>DEC</u> <u>2020</u>
1 <u>PROPERTY RENTAL</u>		
Town Hall Cottage	5475	6732
Coombe Cottage	5449	8510
Other Rental	5709	5803
Ridgeway	-	408
	<u>16633</u>	<u>21453</u>
2 <u>INVESTMENT INTEREST</u>		
COIF Investment Fund	11569	14672
COIF Property Fund	388	460
COIF Deposit Account	46	26
	<u>12003</u>	<u>15158</u>

COLYTON CHAMBER OF FEOFFEES

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

PAYMENTS SUMMARY

	<u>DEC</u> <u>2019</u>	<u>DEC</u> <u>2020</u>
3 DONATIONS		
Promote Colyton Group	350	500
Hardship Donation	-	250
COVID Volunteer leaflets	-	165
Primary School Learning Materials	-	398
Advent Window Competition	-	250
Lily Sweetland	400	-
Colyton Fire Station	35	-
Christmas Lights	700	700
Colyton Scouts	400	-
Colyton Primary School	130	130
Colyton Library	250	-
	<u>2265</u>	<u>2393</u>
4 TOWN HALL CAPITAL		
Catering Equipment	-	216
Crockery	1033	-
Kitchen Refurbishment	42305	-
Kitchen Fitments	-	1527
Brass Plaque	-	1040
	<u>43338</u>	<u>2783</u>

NOTES - CONTINUED

	<u>DEC</u> <u>2019</u>	<u>DEC</u> <u>2020</u>
5 <u>TOWN HALL MAINTENANCE</u>		
Fire Extinguisher Check	-	53
Stuart Morgan - Gas Check	127	134
Kitchen Filter	-	297
Fire Extinguisher Contract	64	86
Abbotts - Sundries	289	134
A & D Supplies - Toiletries	452	691
Giles Dixon Carpentry	86	-
Board Room Door	-	179
Water Heater Repair	-	54
Boiler Repair/ Services	779	168
Roof Leaks	1779	166
Gents Toilet	96	153
Amplifier	-	241
Window Cleaner	-	90
	<u>3672</u>	<u>2446</u>
6 <u>TOWN HALL SERVICES</u>		
Electricity	705	1739
Gas	1422	1638
Water	366	1514
Wifi	308	608
	<u>2801</u>	<u>5499</u>
7 <u>COOMBE COTTAGE</u>		
R W Dack & Sons	3682	-
	<u>3682</u>	<u>-</u>

NOTES - CONTINUED

	<u>DEC</u> <u>2019</u>	<u>DEC</u> <u>2020</u>
8 <u>OTHER PROPERTY COSTS</u>		
Town Hall Cottage - Gas Check	127	130
Ridgeway Fencing	238	-
Ridgeway Leat	912	-
St John's Fire Extinguisher Check	-	51
	<u>1277</u>	<u>181</u>
9 <u>LICENCES & ADVERTISING</u>		
CC of D Annual Subs	50	50
PRS Licence	176	150
EDDC - Premises Licence	180	180
	<u>406</u>	<u>380</u>
10 <u>PROFESSIONAL & ADMIN</u>		
Bailiff	2000	2000
Stationery - etc	330	455
Website	-	50
Beviss & Beckingsale Ridgeway Disbursement	550	3241
Land Registry - Beviss & Beckingsale	355	80
Barrett Corp Insurance Assessment	326	819
Mubu Dev EICR TH cottage	-	4368
	<u>3561</u>	<u>11013</u>
11 <u>SUNDRIES</u>		
Carnival Advert	20	-
RBL - Wreath	-	50
Feofees Leaflets	-	65
R & H Signs - Banner	-	97
Christmas Tree	50	40
Town Crier - subscription	-	50
Bank correction payment	-	140
Fire Extinguisher check - Playing Field Pavilion	-	17
Key cut	-	5
	<u>70</u>	<u>464</u>

NOTES - CONTINUED

	<u>DEC</u> <u>2019</u>	<u>DEC</u> <u>2020</u>	
13 <u>BANQUET & 60+</u>			
Banquet Income			
Guests	-	3718	
Less Refunds	-	(26)	
			3692
Banquets Expenses			
Steves Print		128	
Candlesticks	-	16	
Flowers	-	132	
Sundries	-	32	
Damon Ralph Caterers	-	3344	
	-		3652
Net Banquet Surplus/(Deficit)	-		40
60+			
Flowers	-	-	
Catering Costs	-	-	
	-	-	
Net Deficit/Surplus on Banquet & 60+	-		40



Section A

Independent Examiner's Report

Report to the trustees/
members of

COLTON CHURCH OF FELLOWS

On accounts for the year
ended

31/12/2020

Charity no
(if any)

1169081

Set out on pages

1-7

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2020.

Responsibilities and
basis of report

As the charity's trustees, 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 Trust'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

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. Delete [] if not applicable.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

* Please delete the words in the brackets if they do not apply.

Signed:

Date:

31/3/2022

Name:

JAMES MCQUINN

Relevant professional
qualification(s) or body

F.M.A.A.T

(if any):

Address:

38 ELIZABETH ROAD
SEATON, DEVON
EX12 2LR

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

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