

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 5 November 2023

for

The Charity of Douglas William Mitchell (The Birdwood House Trust)

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(The Birdwood House Trust)

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for the Year Ended 5 November 2023

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The Charity of Douglas William Mitchell
(The Birdwood House Trust)
Report of the Trustees
for the Year Ended 5 November 2023

The trustees present their report with the financial statements of the Charitable Incorporated Organisation (CIO) for the year ended 5 November 2023. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Birdwood House is a Listed Building located in the centre of Totnes and the trustees aim to ensure its long-term care and maintenance, to enable it to continue to provide satisfactory facilities and space for exhibitions and other educational purposes along with community benefits.

ACHIEVEMENT AND PERFORMANCE

The charity has continued to provide public benefit through the facilities at Birdwood House, the Gallery has successfully promoted the visual arts in the area and the rooms have been used for education and training purposes. The building functions well as a community focus and contributes to social cohesion in Totnes. The charity has commenced major refurbishment work to the south wall of Birdwood House during summer 2023 using reserves set aside for this purpose. The work will include replacement of the sliding windows, installation into the timber frame wall, new lead work and re-hanging of the slate exterior to conservation standards.

FINANCIAL REVIEW

Reserves Policy

The trustees are always striving to increase the income from the use of Birdwood House, in order to accumulate reserves for the long-term maintenance and improvement of the premises. At the same time retaining a level of charges that allows the Gallery to be available for use by new un-established artists and craftspeople. The trustees transfer any operating surplus to the reserves for major repair and maintenance of Birdwood House; the aim is to achieve reserves to the value of 20% of the reinstatement cost of the building.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The CIO (Foundation) was formed by constitution signed on 30 May 2017 and registered with the Charity Commission 1 June 2017.

Recruitment and appointment of new trustees

New trustees are appointed at the discretion of the existing trustees. The CIO uses the established links to consult and inform the Town Council as and when required.

Organisational Structure

Four formal meetings were held during the period to conduct the business of the CIO. The CIO employs a secretary to administer the CIO and a manager to handle the meeting rooms, rest room and Gallery space at Birdwood House.

Related parties

The CIO works closely with the Mitchell Trust and the Wakefield Trust, with one trustee and the secretary, being common to the Mitchell Trust and one trustee and the secretary being common to the Wakefield Trust.

Risk Management

The trustees have a duty to identify and review the risk to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1173240 (England and Wales)

Principal address

C/o Dr J Severn
The Coach House
Station Road
South Brent
Devon
TQ10 9BB

Trustees

M C Mitchell Chair
Mrs J Mitchell
Miss J A Westacott MBE
D Horsburgh
Miss S Lawrence

Independent Examiner

R J Lewis ACA
W R Frost & Co
Riversdale
Ashburton Road
TOTNES
Devon
TQ9 5JU

Approved by order of the board of trustees on 23 September 2024 And signed on its behalf by:

.....
M C Mitchell - Trustee

Independent examiner's report to the trustees of The Charity of Douglas William Mitchell

I report to the charity trustees on my examination of the accounts of the Charity of Douglas William Mitchell (the CIO) year ended 5 November 2023.

Responsibilities and basis of report

As the charity's trustees of the CIO 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 CIO's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 CIO 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.

R J Lewis ACA
The Institute of Chartered Accountants in England and Wales

W R Frost & Co
Riversdale
Ashburton Road
TOTNES
Devon
TQ9 5JU

Date: 25 September 2024

The Charity of Douglas William Mitchell
(The Birdwood House Trust)
Statement of Financial Activities
for the Year Ended 5 November 2023

	Notes	2023 Unrestricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		-	2,667
Charitable Activities			
Property Letting		-	34,532
Investment income		-	5,133
Other Income		-	-
Total		-	42,332
EXPENDITURE ON			
Charitable Activities			
Property Letting		-	33,490
Net gains/(losses) on investments	6	(2,177)	(7,532)
NET INCOME		(2,177)	1,310
RECONCILIATION OF FUNDS			
Total funds brought forward		220,506	219,196
TOTAL FUNDS CARRIED FORWARD		218,329	220,506

The Charity of Douglas William Mitchell
(The Birdwood House Trust)
Balance Sheet
5 November 2023

	Notes	2023 Unrestricted funds £	2022 Total funds £
FIXED ASSETS			
Tangible assets	5	33,416	38,851
Investments	6	74,308	76,485
		<u>107,724</u>	<u>115,336</u>
CURRENT ASSETS			
Debtors	7	4,057	3,604
Cash at bank and in hand		<u>84,263</u>	<u>102,526</u>
		88,320	106,130
CREDITORS			
Amounts falling due within one year	8	(1,005)	(960)
		<u>87,315</u>	<u>105,170</u>
NET CURRENT ASSETS			
		195,039	220,506
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>195,039</u>	<u>220,506</u>
NET ASSETS			
		<u>195,039</u>	<u>220,506</u>
FUNDS	9		
Unrestricted funds		<u>195,039</u>	<u>220,506</u>
TOTAL FUNDS		<u>195,039</u>	<u>220,506</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23 September 2024 and were signed on its behalf by:

.....
M C Mitchell - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	4% on cost
Plant and machinery	- 33% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Fixed asset investments

Investments are included at closing mid-market value at the balance sheet date.

2. INVESTMENT INCOME

	2023	2022
	£	£
Dividends received	-	4,316
Deposit account interest	-	817
	<hr/>	<hr/>
	-	5,133
	<hr/>	<hr/>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 November 2023 nor for year ended 5 November 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 November 2023 nor for the year ended 5 November 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	2,667
Charitable activities	
Property Letting	34,532
Investment income	<hr/> 5,133
Total	<hr/> 42,332
EXPENDITURE ON	
Charitable activities	
Property Letting	<hr/> 33,490
Net gains on investments	<hr/> (7,532)
NET INCOME	1,310
RECONCILIATION OF FUNDS	
Total funds brought forward	<hr/> 219,196
TOTAL FUNDS CARRIED FORWARD	<hr/> 220,506

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Totals £
COST			
At 6 November 2022 and 5 November 2023	135,868	1,030	136,898
DEPRECIATION			
At 6 November 2022	97,017	1,030	98,047
Charge for year	5,435		5,435
At 5 November 2023	102,452	1,030	103,482
NET BOOK VALUE			
At 5 November 2023	33,416	-	33,416
At 5 November 2022	38,851	-	38,851

6. FIXED ASSET INVESTMENTS

	Listed Investments £
MARKET VALUE	
At 6 November 2022	76,485
Revaluations	(2,177)
At 5 November 2023	74,308
NET BOOK VALUE	
at 5 November 2023	74,308
At 5 November 2022	76,485

There were no investment assets outside the UK.

The investment is 5,462 units in M & G Charifund Income Units. (Cost £29,356)

Cost or valuation at 5 November 2023 is represented by:

	Listed investments £
Valuation in 2023	74,308

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Prepayments	4,057	3,604

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Accruals	1,005	960

9. MOVEMENT IN FUNDS

	At 6.11.22	Net movement in funds	Transfer between funds	2022 At 5.11.23
Unrestricted funds				
General fund	136,506	(25,469)	20,000	131,037
Designated - Provision for Maintenance	84,000	-	(20,000)	64,000
	220,506	(25,469)	-	195,037
TOTAL FUNDS	220,506	(25,469)	-	195,037

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	-	-	(2,177)	(2,177)
TOTAL FUNDS	-	-	(2,177)	(2,177)

Comparatives for movement in funds

	At 6.11.21 £	Net movement in funds £	Transfers between funds £	At 5.11.2022 £
Unrestricted funds				
General fund	150,196	1,310	(15,000)	136,506
Designated - Provision for Maintenance	69,000	-	15,000	84,000
	219,196	1,310	-	220,506
TOTAL FUNDS	219,196	1,310	-	220,506

9. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:-

	Incoming resources	Resources expended	Gains and losses	Movement in funds
Unrestricted funds				
General fund	42,332	(33,490)	(7,532)	1,310
TOTAL FUNDS	42,332	(33,490)	(7,532)	1,310

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.11.22 £	Net movement in funds £	Transfers between funds £	At 5.11.23 £
Unrestricted funds				
General fund	136,506	(2,177)	20,000	154,329
Designated - Provision for Maintenance	84,000		(20,000)	64,000
	220,506	(2,177)	-	218,329
TOTAL FUNDS	220,506	(2,177)	-	218,329

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	172,791	96,342	(9,709)	66,740
TOTAL FUNDS	172,791	96,342	(9,709)	66,740

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

Transfer between funds

The transfer of funds represents the transfer of the unrestricted accumulated funds of the predecessor charity.

10. RELATED PARTY DISCLOSURES

There are no related party transactions for the year ended 5 November 2023.