

# TRULL MEADOW TRUST (Reg Charity 1190339)

REPORT OF THE TRUSTEES - Period ending 5 April 2021

The Trust was established on 28 November 2019 as a voluntary group. It was registered as a Charitable Incorporated Organisation (CIO) with The Charity Commission in England on 9 July 2020. This is the first Report and Accounts of the Trust.

The registered address of the Trust is Stable Cottage, Trull Road, Taunton, Somerset TA1 4QT

The Trustees during the period of this Report were:

Ray Hall CBE  
Graham Johnson FCA (see below)  
Wing Cdr Anthony Kent (Ret'd)  
Alan Reeve BA CA  
Alan Sawyer (Chair)  
Mrs Jo Wooldridge

All Trustees have been in post since inception, apart from Graham Johnson who was appointed on 29 March 2020. The Trustees have met at regular intervals throughout the period and have complied with their duty to have due regard to the guidance on public benefit published by The Charity Commission in exercising their duties.

The object of the Trust is to purchase, hold and maintain the 5.84 acre field known as Trull Meadow, Taunton, Somerset for the future use and benefit of the local community, this object to be achieved via an appeal to the community to raise the necessary funding for the purchase and ongoing maintenance.

In the Trust's first year of operation the purchase was completed on 9 January 2021 in the sum of £150,000 plus legal costs. Fund raising had commenced in March 2020 but was severely hampered by the Covid 19 pandemic in the UK which inevitably reduced fundraising activity. However the monies raised from the public and elsewhere were encouraging and, as shown in the Accounts, donations from all sources plus Gift Aid recovered etc amounted to £92,000 or 61% of the purchase price of the Meadow. The Trustees also appealed for interest-free loans from well-wishers to underwrite the purchase; ten such loans remained outstanding at the year end in the sum of £78,000, and are due to be repaid to lenders from further fundraising over agreed periods within four years of the Balance Sheet date. The Trustees are confident that this target can be achieved once Covid 19 restrictions are lifted in the UK and activity returns to normal.

The Trust has no specific reserves at present. Any future reserves will be modest and related to the maintenance requirements of the Meadow.

The Trustees are grateful to Mr Peter Nott, FIB, for acting as Independent Examiner to the Trust.

ALAN SAWYER  
Chair of Trustees

# TRULL MEADOW TRUST(Charity Reg in England No 1190339)

## INCOME and EXPENDITURE ACCOUNT

From 9 July 2020 (date of registration) to 5 April 2021

Donations Received - Gift Aided	£62,565.00
- Non Gift Aided	10,001.30
- JustGiving	1,552.28
	74,118.58
 Gift Aid Recovered	 7,896.25
Grant from Local Authority	10,000.00
Other Income	352.00
	92,366.83
 Less: Insurance	 330.80
Other expenses	35.74
 Excess of Income over Expenditure	 £92,000.29

## BALANCE SHEET

### Assets:

Land at Trull Meadow, Taunton (See Note)	£150,999.28
Cash at Bank	154,001.01
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	305,000.29

### Liabilities:

Creditors - Personal Loans	£78,000	
- Queen's College, Taunton (see Note)	135,000	
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Net Assets	£92,000.29
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Note: Trull Meadow was acquired by the Trust via an Agreement dated 9 January 2021 in the sum of £150,000; this consideration is due for settlement in ten quarterly payments of £15,000 each to Queens College, Taunton, of which nine (£135,000) were outstanding at the Balance Sheet date.

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A SAWYER (Chair of Trustees)