

WRAXALL CHARITIES CIO
REPORT
YEAR ENDED 31 DECEMBER 2024

Reference and Administrative Details

Charity Number 1193583
Public Address Wraxall Charities CIO, The Cross Tree Centre, Bristol Road,
Wraxall, Bristol, BS48 1LB

Trustees

Mrs A Lock	Chairman
Rev M Andrews†	
Cllr I Malpas*	
Mr M Law*	until resignation 28 November 2024
Mrs L Vowles	
Cllr D Robinson*	Treasurer

*Nominative Trustee appointed by Wraxall & Failand Parish Council

†Ex-officio Trustee, Rector of the parish of Wraxall with Failand

Treasurer	Cllr D Robinson
Independent Examiner	Mr S Wright, 27 The Uplands, Nailsea BS48 4RS
Bankers	Lloyds Bank plc, 16 The Triangle, Clevedon BS21 6NG
Solicitors	Wards Solicitors, 1-3 Alexandra Road, Clevedon BS21 7QF VWV, Narrow Quay House, Narrow Quay Bristol BS1 4QA
Surveyors	David James & Partners, Barley Wood Stables, Long Lane, Wrington, North Somerset BS40 5SA (Land Agent) Group West Ltd, 141 Whiteladies Road, Clifton, Bristol BS8 2QB (Advice on Option Agreement)

Report of the Trustees for year ending 31st December 2024

The trustees present their Annual Report of the charity for the year ending 31st December 2024. The Financial Statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS102) published in 2015.

Prior to 7 November 2024 Wraxall Charities CIO had no funds or assets.

The Charity Commission has merged the unincorporated charities (Marchioness of Northampton, Thomas Kington and Abraham Elton, collectively known as Wraxall Parochial Charities) with Wraxall Charities CIO with a transfer date of 7 November 2024. The unincorporated charities have now been removed from the Register of Charities and are shown by the Charity Commission as having funds and assets transferred to Wraxall Charities CIO.

Structure, Governance and Management

Wraxall Charities CIO is a registered charity with a constitution and was approved by the Charity Commission on 18 February 2021.

The charity does not actively fundraise and seeks to continue the charitable work of the former unincorporated charities.

There are currently five trustees: two nominative trustees appointed by the Parish Council of Wraxall and Failand, two co-optative trustees and an ex-officio trustee, the Rector of the parish of Wraxall with Failand. There are currently vacancies to be filled by a nominative and co-optative trustee.

Land assets comprise:

Nailsea Land

The Nailsea Land is subject to an Option Agreement with Vistry, a developer and formerly Linden Limited. WPD have an option agreement for an easement for pylons and underground cables (together with data cables from Surf Telecoms) across the land. Vistry has recently submitted a planning application for development.

Wraxall Land

One part of the Wraxall Land has recently been re-let under a new twelve month agricultural tenancy. The other part of the Wraxall land is let as a car park to Baker Hughes

Transfer Deeds for the land assets of the former unincorporated charities have been completed and are with the charities solicitors who are attending to the formalities necessary to register them at HM Land Registry.

All cash and investments from the former unincorporated charities were transferred into accounts held by Wraxall Charities CIO in November 2024.

Objectives and Activities for the Public Benefit

The objects of the charity are for the prevention or relief of poverty amongst those living in the ecclesiastical or administrative parish of Wraxall through making grants to appropriate institutions, organisations and individuals. The trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Achievements and Performance

No discretionary payments were made and no Tesco Gift Cards were issued to households in financial hardship for essential items during this period.

Financial Review

The charity's financial position on 31st December 2024 is healthy. The income is derived from monies received from investments, wayleave payments and the rent from three areas of land, which are let to tenants.

The CCLA Charities Deposit account provides a better rate of interest than the bank savings account

The Trustees have considered the need for a Reserves Policy and concluded there is no need to hold reserves or develop a Reserves Policy. The on-going costs of the charity can be easily met out of present funds. The charity holds zero reserves.

Declaration

The Trustees declare that they have approved the Trustees' Report above.

Signed on behalf of the charity's Trustees:



A Lock, Chairman of Trustees

Date

25. ~~11~~ 2025.

Wraxall Charities CIO, Charity number: 1193583**Receipts and Payments Accounts for year ending 31st December 2024****Receipts and Payments from date of transfer to****Wraxall Charities CIO 7 November 2024 to 31 December 2024**

	Notes	Unrestricted funds £	Endowment funds £	2024 Total funds
RECEIPTS				
Rents	1	-	-	-
Investment income	2	4,355	-	4,335
Bank interest		26	-	26
CCLA deposit interest		305	-	305
Complaint compensation	3	80	-	80
TOTAL RECEIPTS		4,766	-	4,766
PAYMENTS				
Discretionary payments	4	-	-	-
Insurance	5	349	-	349
Governance	6	130	-	130
TOTAL PAYMENTS		479	-	479
NET RECEIPTS		4,287	-	4,287
Assets transferred from Wraxall Parochial Charities	7	100,618	1,213,204	1,313,822
Gain (loss) on revaluation of investments	8	101	7,481	7,582
FUNDS LAST YEAR END		-	-	-
FUNDS THIS YEAR END		105,006	1,220,685	1,325,691

The notes on pages 6 and 7 form part of these account

Wraxall Charities CIO, Charity number: 1193583410
Statement of Assets and Liabilities for year ending 31st December 2024

	Notes	Unrestricted funds £	Endowment funds £	2024 Total funds £
Fixed assets				
Land held for investment				
At 1 January 2024		-	-	-
Transferred from Wraxall Parochial Charities			600,000	600,000
At 31 December 2024	9		600,000	600,000
Investment funds				
At 1 January 2024		-	-	-
Transferred from Wraxall Parochial Charities	7	8,256	613,204	621,460
Gain (loss) on revaluation		101	7,481	7,582
At 31 December 2024		8,357	620,685	629,042
Total Fixed assets		8,357	1,220,685	1,229,042
Current assets				
Cash at bank		8,222	-	8,222
Cash at CCLA		87,252	-	87,252
Other monetary assets	10	275	-	275
Debtors	11	900	-	900
		96,649	-	96,649
Less: current liabilities: creditors		-	-	-
Net current assets		96,649	-	96,649
Total assets		105,006	1,220,685	1,325,691

Approved and signed on behalf of the charity's Trustees:


A Lock, Chairman of Trustees

Date 29.4.2025

The notes on pages 6 and 7 form part of these accounts

Wraxall Charities CIO, Charity number: 1193583

Notes to the Accounts for year ending 31st December 2024

1. **Rents and Wayleave**

Rent payments are made in the first part of the financial year. Since the transfer of assets on 7 November 2024 no rents have been received.

2. **Investment income**

Proceeds from the sale of land and options agreements in previous years have been invested in the CCLA Charities Official Investment Fund (COIF). 30,997.55 units were held on 31st December 2024. The forecast Gross dividend yield was 2.74% (Sep 24). One dividend payment from the CCLA COIF fund has been received in the period after transfer of assets.

3. **Complaint compensation**

In recognition of the difficulties Trustees experienced in establishing the Treasurer's account for the charity, Lloyds Bank have credited the account with £80 in response to a complaint that was upheld.

4. **Discretionary payments**

There were no discretionary payments during the period.

5. **Insurance**

Insurance cover includes Public Liability £5M, Employers Liability £10M and Trustees Indemnity Insurance.

6. **Governance**

Land Registry charges and associated postal expenses relating to the application to HM Land Registry for a thin strip of land next to the fences of the adjacent houses of the Nailsea land be registered with possessory title following the long period of adverse possession by the tenant and his father before him.

7. **Assets transferred from Wraxall Parochial Charities**

	Unrestricted Funds	Endowment Funds	Total Funds
	£	£	£
Cash at bank	8,596	-	8,596
Cash at CCLA	82,591	-	82,591
Tesco Gift Cards	275	-	275
Debtors	900	-	900
Total current assets	92,362	-	92,362
Lad and investments	8,256	1,213,204	1,221,460
Total assets on transfer	100,618	1,213,204	1,313,822

8. **Investment Assets – Funds**

The total value of investments held in the CCLA COIF fund on 31 December 2024 was £629,042. The gain during the period after transfer of assets was £7,582.

9 **Investment Assets - Land**

With the transfer of assets to the CIO, David James & Partners have issued reports re-valuing the land based on its potential for development. The Nailsea land is valued at £400,000 and the Wraxall land is valued at £200,000.

10. **Other Monetary Assets**

Other monetary assets are store gift cards held for distributing when needed. Gift cards to the value of £275 remain at the end of 2024.

11. **Debtors**

At transfer of assets there were rent arrears on the Wraxall Land of £900. In January 2025 David James & Partners, our Land Agent, advised that they held a deposit for rent of £313.28; this has now been received, leaving an outstanding debt of £586.72.

Our Independent Examiner has recommended that the outstanding debt be written off, which will be done in 2025.

Wraxall Charities CIO, Charity number: 1193583

Independent examiner's report to the trustees of Wraxall Charities CIO

I report to the trustees on my examination of the accounts of Wraxall Charities CIO for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of Wraxall Charities 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 Wraxall Charities CIO'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.

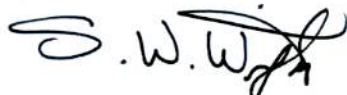
Independent examiner's statement

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 Wraxall Charities CIO 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.

Signed:



Name: Stewart Wright

Retired Fellow of the Institute of Chartered Accountants in England & Wales

Address: 27 The Uplands, Nailsea BS48 4RS

Date:



25th April 2025