

Bradninch Town Trust

Report of the Trustees for the year ending 31 December 2023.

Charity number 200847.

Current Correspondence Address:

Springfield, Millway

Bradninch

Exeter

EX5 4NL

The Trustees of Bradninch Town Trust present their annual report and independently examined accounts for the year ended 31 December 2023.

The Trust was created by a scheme of 1889 to take over the assets of the former Corporation of the Borough of Bradninch which had been dissolved by the Municipal Corporations Act of 1883. The principal asset was and is the Guildhall in Bradninch and the principal duty of the Trust is to maintain the Guildhall as a reading room and a place of recreation and assembly for the inhabitants of Bradninch. To this end, the Trustees hire out the various rooms and facilities in the Guildhall for a range of organisations and individuals. These are overwhelmingly used by local residents. The Trustees had regard to the Charity Commission's guidance on Public Benefit.

Other assets are: a house which is let on a commercial basis; a small piece of land attached to the Guildhall which is rented as a garden to a neighbour; an endowment fund held in a portfolio of investment funds and a general fund also held in a portfolio of investment funds.

The Trustees of this Trust are also Trustees of Bradninch Parochial Charities (201496), George Pearse's Educational Foundation (306850) and the Roger Hepburn Educational Foundation (306923).

The full complement of trustees is four Representative Trustees who are appointed by Bradninch Town Council and five Co-optative Trustees who are appointed by the trustees.

Trustees for 2023 were:

(Margaret) Jane Webber, Chair: Town Council Appointee. Term ended in November.

Philip Chambers, Contact: Town Council Appointee.

Jenny Richards: Co-opted by the Trustees. Resigned in June.

Martin White: Co-opted by the Trustees. Resigned in May.

Nigel Coveney: Appointed by Bradninch Town Council

Anne Porteus (from 13th June): Appointed by Bradninch Town Council

Ronald Purcell (from 21st July): Co-opted by the Trustees

Anthony Richards (from 12th December): Appointed by Bradninch Town Council

Sally Livsey (from June 23rd): Co-opted by the Trustees

Jim Buxton (from December 11th): Appointed by Bradninch Town Council

The Clerk's position was vacant and Trustees shared her responsibilities between themselves (see below).

During this time the Trust did not have an explicit policy on reserves but did maintain a separate account holding funds not involved in the Guildhall lettings income and expenditure which is used for building repairs where grants cannot be obtained.

An endowment fund is held in an investment account with the aim of providing a small income while maintaining its real value in the long term.

Another non-endowment fund is held in an investment account with the aim of maintaining its value in the long term.

Lettings income is returning to normal, with regular events including Saturday coffee mornings raising valuable funds for community organisations and some new events. It became clear that the stair-lift was no longer fit for purpose. Planning approval had been achieved in 2022 to upgrade mobility access, including installing a platform lift, so it was decided that the lift element of the plans should be brought forward. Until that could be achieved, so as to maintain disability access for the Town Council meeting, a temporary replacement for the stair-lift was installed on a rental basis.

I wish to record here my thanks to the trustees (see the list above) for the work undertaken alongside me as a committed team, all of whom are volunteers, working according to the Governing Schemes of the Trust. All have given many hours of their time and expertise to great effect.

The Russian invasion of Ukraine and other world factors had resulted in very large increases in the cost of Gas and Electricity. These are a substantial part of the cost of running the Guildhall and the Trust could see at the beginning of the year that the Lettings Account would be in deficit by the end of the year. This made it clear that it would not be possible to appoint a paid Clerk. So, the Trust continued without a Clerk and Phil Chambers continued with finance and laptop administration and was on call with practical help; Jenny and Ron ran the on-line lettings system between them and Jenny continued to take minutes alongside other tasks. Nigel continued to assist with working on the lease of the electricity substation site at the rear of the Guildhall and progressing the Trust application for C.I.O. status. Ron oversees heating systems, promotion of the guildhall and lending a practical hand. Anne took the lead in updating policies and took over from Jenny taking minutes of monthly meetings.

No small grants were offered to local organisations this year owing to lack of income and upcoming project needs. We rely upon our charitable status and lettings for income, and our policy is to keep Guildhall charges at an acceptable level.

The future: Towards the end of the year energy prices had started to fall, making the situation for 2024 look less stark. The Trustees continue their wish to consult with the community and listen to ideas and comments to improve the facilities and activities at the Guildhall and these can be made as above or to any Trustee. We depend on local support.

Thank you to the community of Bradninch for their generous support once again over the last year. We are proud of the service which our Guildhall provides and of the achievements in the past year and we look forward to a successful year ahead.

Signed on behalf of the Trustees:

A handwritten signature in black ink, appearing to be 'A. B. L. L.', written in a cursive style.

Chair of Trustees

Town Trust Summary 2023

Town Trust Charities 30-98-61 00552830		
Receipts	2022	2023
Rents	£8,010.40	£8,404.00
Investment Income	£15.79	£60.50
Parochial Charities Donations	£1,200.00	£1,200.00
Grants/Fundraising	£200.00	£0.00
Furlough Support	£0.00	£0.00
Covid-19 Support	£0.00	£0.00
Other	£332.91	£60.00
Total	£9,759.10	£9,724.50
Payments		
Wages	£0.00	£0.00
Admin Costs	£0.00	£250.00
Insurance	£1,795.65	£1,368.95
Repairs & Cleaning Materials	£0.00	£0.00
Properties Maintenance	£1,791.37	£2,681.52
Grants	£175.00	£70.00
Other	£1,340.12	£110.00
Total	£5,102.14	£4,480.47
Receipts less Payments	£4,656.96	£5,244.03
Transfers From Other TT Accounts	£0.00	£5,000.00
Transfers To Other TT Accounts	£0.00	£5,000.00
Net Transfers	£0.00	£0.00

Lettings Account 30-98-61 00553055		
Receipts	2022	2023
Lettings	£13,844.00	£17,419.85
Bar	£0.00	£0.00
Investment Income	£2,400.00	£2,400.00
Film Nights	£0.00	£0.00
Grants/Fundraising	£442.62	£25.00
Other	£0.00	£0.00
Total	£16,686.62	£19,844.85
Payments		
Wages	£9,586.04	£10,534.50
Admin Costs	£434.84	£536.35
Insurance	£0.00	£1,182.33
Utilities	£4,418.13	£10,016.23
Cleaning & Repairs	£6,164.02	£1,776.02
Bar	£0.00	£0.00
Film Nights	£0.00	£0.00
Other	-£409.49	£146.06
Total	£20,193.54	£24,191.49
Receipts less Payments	-£3,506.92	-£4,346.64
Transfers From Other TT Accounts	£0.00	£5,000.00
Transfers To Other TT Accounts	£0.00	£5,000.00
Net Transfers	£0.00	£0.00

Building Account 30-97-77 22738560		
Receipts	2022	2023
Grants and Donations	£6.00	£8,978.21
Total	£6.00	£8,978.21
Payments		
Architect Fees	£0.00	£2,940.00
Total	£0.00	£2,940.00
Receipts less Payments	£6.00	£6,038.21
Transfers From Other TT Accounts	£0.00	£0.00
Transfers To Other TT Accounts	£0.00	£0.00
Net Transfers	£0.00	£0.00

Town Trust Account Aggregates 2023

Receipts	2022	2023
Rents	£8,010.40	£8,404.00
Lettings	£13,844.00	£17,419.85
Investment Income & Interest	£2,415.79	£2,460.50
Parochial Charities Donations	£1,200.00	£1,200.00
Bar	£0.00	£0.00
Film Nights	£0.00	£0.00
Building Project Grants/Donations	£6.00	£0.00
Other Grants/Fundraising	£642.62	£9,003.21
Other	£332.91	£60.00
Total	£26,451.72	£38,547.56

Payments		
Wages	£9,586.04	£10,534.50
Admin Costs	£434.84	£786.35
Utilities	£4,418.13	£10,016.23
Insurance	£1,795.65	£2,551.28
Cleaning & Repairs	£6,164.02	£1,776.02
Properties Maintenance	£1,791.37	£2,681.52
Bar	£0.00	£0.00
Film Nights	£0.00	£0.00
Grants	£175.00	£70.00
Building Project Work	£0.00	£2,940.00
Other	£930.63	£256.06
Total	£25,295.68	£31,611.96

Receipts less Payments	£1,156.04	£6,935.60
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Town Trust Schedule of Balances for 2023

Lloyds Current Accounts

Account No. 00552830 - Town Trust Charities

Opening Balance at Bank:	£19,264.03
Receipts:	£9,724.50
Payments:	-£4,480.47
Receipts less Payments:	£5,244.03
Transfers From(+)/to(-) Investments:	£0.00
Closing Balance at Bank:	£24,508.06
Other funds within this account:	
War Memorial Fund	£506.87
S A Morgan	£685.65
Guild hall Upkeep Fund	£455.78
Billiards Fund	£182.91
Net Town Trust balance:	£22,676.85

Account No. 00553055 - Guild hall Lettings Account

Opening Balance at Bank:	£7,582.22
Of which are Reserves	£0.00
Initial Working Balance	£7,582.22
Receipts:	£19,844.85
Payments:	-£24,191.49
Total Transfers to Reserves	£0.00
Receipts less Payments:	-£4,346.64
Transfers From(+)/to(-) Investments:	£0.00
Final Working Balance:	£3,235.58
Final Reserves:	£0.00
Closing Balance at Bank:	£3,235.58

Account NO. 22738560 - Guildhall Building Project

Opening Balance at Bank:	£304.66
Receipts:	£8,978.21
Payments:	-£2,940.00
Receipts less Payments:	£6,342.87

Town Trust Investments for 2023

Town Trust General Fund (Parmenton No: PCP35845)

Opening Balance:	£27,043.34
Transfers In(+)/out(-):	£0.00
Interest and Capital gain:	£2,049.30
Interest Drawn Down:	£0.00
Charges:	-£332.17
Closing Balance:	£28,760.47

Town Trust Endowment (Parmenton No: PCP6601)

Opening Balance:	£107,069.02
Transfers In(+)/out(-):	£0.00
Interest and Capital gain:	£7,480.28
Interest Drawn Down:	-£2,400.00
Charges:	-£1,281.77
Closing Balance:	£110,867.53

Town Trust Assets and Liabilities 2023

Properties

Bradnich Guildhall	£1
Bussell's Orchard	£1
10 Jubilee Road	£300,000

Other Assets

None

Liabilities

None

Signed:

Date:

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Name:

	Trustee
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Signed:

Date:

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Name:

	Trustee
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**Report to the trustees/
members of**

BRADNINCH TOWN TRUST

**On accounts for the year
ended**

31 DECEMBER 2023

**Charity no
(if any)**

200847

Set out on pages

1 - 3

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2023

**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**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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.

Signed:

Alison Waple

Date:

30 September 2024

Name:

Alison Waple

**Relevant professional
qualification(s) or body
(if any):**

Associate Member of The Institute of Chartered Accountants in England and Wales
Membership number: 7311904

Address:

17, Hen Street, Bradninch, Devon EX5 4NR

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Other Assets

None

Liabilities

None

Signed:

Date:

 30 Sept 2024

Name:

Anthony RICHARDS Trustee

Signed:

Date:

 30/9/2024

Name:

Philip Chambers Trustee