

Bradninch Town Trust

Report of the Trustees for the year ending 31 December 2024.

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 2024.

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 Pearce'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 2024 were:

Philip Chambers, Contact: Co-opted by the Trustees

Nigel Coveney (up to February): Appointed by Bradninch Town Council

Anne Porteus (chair from November): Appointed by Bradninch Town Council

Ronald Purcell: Co-opted by the Trustees

Anthony Richards (chair up to October): Appointed by Bradninch Town Council

Sally Livsey: Co-opted by the Trustees

Jim Buxton: Appointed by Bradninch Town Council

Nicola Clarke (from March): Co-opted by the Trustees

Piers Kotting (from April): Co-opted by the Trustees

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 continued to have an impact on the cost of Gas and Electricity. These are a substantial part of the cost of running the Guildhall and the Trust ensured that the best prices were being obtained. This meant 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; Ron ran the on-line lettings system and minutes were taken mostly by Anne. Nigel continued to assist with progressing the Trust application for C.I.O. status. Ron oversaw the heating systems, promotion of the guildhall and lending a practical hand. Anne took the lead in updating policies.

Early in the year the Trustees decided that the stairlift was no longer safe. The stairlift was replaced by a new and up-to-date unit on a rental basis. It could then be removed when the planned chair-lift is installed.

A small Community Library was created in a corner of the downstairs hall with book-shelves, carpeting and comfortable chairs. The Trustees are grateful for the Devon County Council Community Support Fund which provided a grant for this.

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 2025 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.

Thanks 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:

Chair of Trustees

Town Trust Summary 2024

| Town Trust Charities 30-98-61 00552830 | | |
|--|------------------|------------------|
| Receipts | 2023 | 2024 |
| Rents | £8,404.00 | £8,404.00 |
| Investment Income | £60.50 | £75.47 |
| Parochial Charities Donations | £1,200.00 | £1,200.00 |
| Grants/Fundraising | £0.00 | £309.00 |
| Furlough Support | £0.00 | £0.00 |
| Covid-19 Support | £0.00 | £0.00 |
| Other | £60.00 | £0.00 |
| Total | £9,724.50 | £9,988.47 |
| | | |
| Payments | | |
| Staff Costs | £0.00 | £0.00 |
| Admin Costs | £250.00 | £264.50 |
| Insurance | £1,368.95 | £1,402.65 |
| Repairs & Cleaning Materials | £0.00 | £0.00 |
| Properties Maintenance | £2,681.52 | £6,507.98 |
| Grants | £70.00 | £0.00 |
| Other | £110.00 | £1,571.12 |
| Total | £4,480.47 | £9,746.25 |
| | | |
| Receipts less Payments | £5,244.03 | £242.22 |
| | | |
| Transfers From Other TT Accounts | £5,000.00 | £0.00 |
| Transfers To Other TT Accounts | £5,000.00 | £0.00 |
| Net Transfers | £0.00 | £0.00 |

| Lettings Account 30-98-61 00553055 | | |
|------------------------------------|-------------------|-------------------|
| Receipts | 2023 | 2024 |
| Lettings | £17,419.85 | £19,857.66 |
| Bar | £0.00 | £0.00 |
| Investment Income | £2,400.00 | £2,400.00 |
| Film Nights | £0.00 | £0.00 |
| Grants/Fundraising | £25.00 | £217.75 |
| Other | £0.00 | £41.22 |
| Total | £19,844.85 | £22,516.63 |
| | | |
| Payments | | |
| Wages | £10,534.50 | £11,217.00 |
| Admin Costs | £536.35 | £433.63 |
| Insurance | £1,182.33 | £1,204.41 |
| Utilities | £10,016.23 | £8,647.93 |
| Cleaning & Repairs | £1,776.02 | £3,086.14 |
| Bar | £0.00 | £0.00 |
| Film Nights | £0.00 | £0.00 |
| Other | £146.06 | £189.81 |
| Total | £24,191.49 | £24,778.92 |
| | | |
| Receipts less Payments | -£4,346.64 | -£2,262.29 |
| | | |
| Transfers From Other TT Accounts | £5,000.00 | £0.00 |
| Transfers To Other TT Accounts | £5,000.00 | £0.00 |
| Net Transfers | £0.00 | £0.00 |

| Building Account 30-97-77 22738560 | | |
|------------------------------------|------------------|-------------------|
| Receipts | 2023 | 2024 |
| Grants and Donations | £8,978.21 | £50.00 |
| Total | £8,978.21 | £50.00 |
| Payments | | |
| Architect Fees | £2,940.00 | £0.00 |
| New Benches | £0.00 | £1,716.40 |
| Total | £2,940.00 | £1,716.40 |
| Receipts less Payments | £6,038.21 | -£1,666.40 |
| 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 2024

| Receipts | 2023 | 2024 |
|-----------------------------------|-------------------|-------------------|
| Rents | £8,404.00 | £8,404.00 |
| Lettings | £17,419.85 | £19,857.66 |
| Investment Income & Interest | £2,460.50 | £2,475.47 |
| Parochial Charities Donations | £1,200.00 | £1,200.00 |
| Bar | £0.00 | £0.00 |
| Film Nights | £0.00 | £0.00 |
| Building Project Grants/Donations | £0.00 | £0.00 |
| Other Grants/Fundraising | £9,003.21 | £576.75 |
| Other | £60.00 | £41.22 |
| Total | £38,547.56 | £32,555.10 |

| Payments | | |
|------------------------|-------------------|-------------------|
| Wages | £10,534.50 | £11,217.00 |
| Admin Costs | £786.35 | £698.13 |
| Utilities | £10,016.23 | £8,647.93 |
| Insurance | £2,551.28 | £2,607.06 |
| Cleaning & Repairs | £1,776.02 | £3,086.14 |
| Properties Maintenance | £2,681.52 | £6,507.98 |
| Bar | £0.00 | £0.00 |
| Film Nights | £0.00 | £0.00 |
| Grants | £70.00 | £0.00 |
| Building Project Work | £2,940.00 | £1,716.40 |
| Other | £256.06 | £1,760.93 |
| Total | £31,611.96 | £36,241.57 |

| | | |
|-------------------------------|------------------|-------------------|
| Receipts less Payments | £6,935.60 | -£3,686.47 |
|-------------------------------|------------------|-------------------|

Town Trust Schedule of Balances for 2024

Lloyds Current Accounts

Account No. 00552830 - Town Trust Charities

| | |
|--------------------------------------|-------------------|
| Opening Balance at Bank: | £24,508.06 |
| Receipts: | £9,988.47 |
| Payments: | -£9,746.25 |
| Receipts less Payments: | £242.22 |
| Transfers From(+)/to(-) Investments: | £0.00 |
| Closing Balance at Bank: | £24,750.28 |

Other funds within this account:

| | |
|-----------------------|---------|
| War Memorial Fund | £506.87 |
| S A Morgan | £685.65 |
| Guildhall Upkeep Fund | £455.78 |
| Billiards Fund | £182.91 |

Net Town Trust balance: **£22,919.07**

Account No. 00553055 - Guildhall Lettings Account

| | |
|--------------------------------------|--------------------|
| Opening Balance at Bank: | £3,235.58 |
| Of which are Reserves | £0.00 |
| Initial Working Balance | £3,235.58 |
| Receipts: | £22,516.63 |
| Payments: | -£24,778.92 |
| Total Transfers to Reserves | £0.00 |
| Receipts less Payments: | -£2,262.29 |
| Transfers From(+)/to(-) Investments: | £0.00 |
| Final Working Balance: | £973.29 |
| Final Reserves: | £0.00 |
| Closing Balance at Bank: | £973.29 |

Account NO. 22738560 - Guildhall Building Project

| | |
|--------------------------|-------------------|
| Opening Balance at Bank: | £6,342.87 |
| Receipts: | £50.00 |
| Payments: | -£1,716.40 |
| Receipts less Payments: | £4,676.47 |

Town Trust Investments for 2024

Town Trust General Fund (Parmenion No: PCP35845)

| | |
|----------------------------|------------|
| Opening Balance: | £28,760.48 |
| Transfers in(+)/out(-): | £0.00 |
| Interest and Capital gain: | £1,607.24 |
| Interest Drawn Down: | £0.00 |
| Charges: | -£373.21 |
| Closing Balance: | £29,994.51 |

Town Trust Endowment (Parmenion No: PCP6601)

| | |
|----------------------------|-------------|
| Opening Balance: | £110,867.53 |
| Transfers in(+)/out(-): | £0.00 |
| Interest and Capital gain: | £6,663.26 |
| Interest Drawn Down: | -£2,400.00 |
| Charges: | -£1,502.17 |
| Closing Balance: | £113,628.62 |

Town Trust Assets and Liabilities 2023

Properties

| | |
|---------------------|----------|
| Bradninch Guildhall | £1 |
| Bussell's Orchard | £1 |
| 10 Jubilee Road | £300,000 |

Other Assets

None

Liabilities

None

Signed:

Date:

P. Chambers 26/11/2025

Name:

PHILIP CHAMBERS Trustee

Signed:

Date:

Sally A Livsey 26 Nov 2025

Name:

SALLY A LIVSEY Trustee

**Report to the trustees/
members of**

BRADNINCH TOWN TRUST

**On accounts for the year
ended**

31 DECEMBER 2024

**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 2024

**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:

26 - Nov - 2025

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

Town Trust Account Aggregates 2024

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| Grants | £70.00 | £0.00 |
| Building Project Work | £2,940.00 | £1,716.40 |
| Other | £256.06 | £1,760.93 |
| Total | £31,611.96 | £36,241.57 |

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| Receipts less Payments: | -£2,262.29 |
| Transfers From(+)/to(-) Investments: | £0.00 |
| Final Working Balance: | £973.29 |
| Final Reserves: | £0.00 |
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Other Assets

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Liabilities

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Signed:

Date:

P. Chambers 26/11/2025

Name:

PHILIP CHAMBERS Trustee

Signed:

Date:

Sally A Livsey 26 NOV 2025

Name:

SALLY A LIVSEY Trustee