

**WOTTON-UNDER-EDGE TOWN TRUST**  
**Charity Number 203466**

**TRUSTEES ANNUAL REPORT FOR THE FINANCIAL YEAR ENDING 31<sup>ST</sup>  
MARCH 2021**

**Trustees**

Wotton-under-Edge Town Council is the Trustee of Wotton-under-Edge Town Trust. The Town Council at 31<sup>st</sup> March 2021 was comprised of the following members:

Mr R Claydon OBE (Chairman)	Mr R Hale	Mr D Thomas
Mr P Barton	Mr T Luker	Mr M Tucker
Dr J Cordwell	Mr N Pinnegar	Mr J Turner

**Overview**

The year 2020-2021 has seen a dramatic increase in income of £48,787 from the previous financial year, plus an increase of £4302 in expenditure over the same period. The surplus for the year was £45,675 with end of year cumulative funds increasing to £134,082. **The Town Trust continues to be heavily subsidised by Wotton-under-Edge Town Council for the benefit of the community.**

**Expenditure**

Significant variations are as follows:

	<b>31/3/2020</b>	<b>31/3/2021</b>	<b>Difference</b>	<b>Notes</b>
Town Hall Caretaking/Cleaning	£4932	£2233	-£2699	Reduced cleaning costs due to building being closed during COVID lockdowns
Town Hall Maintenance/Misc. Expenses	£2016	£6593	£4577	Increase due to Town Hall condition survey scan in FY2021 at a cost of £4378
Town Hall Utilities	£4466	£3184	-£1282	Largely due to timing of bills received in FY2020
Youth Centre	£2542	£3901	£1359	Increase due to incorrect large electricity bill – refund of £1899 subsequently received for this
Chipping Clubroom	£1728	£2251	£523	Insulation installed
Insurance	£3165	£2667	-£498	New contract at lower cost
Miscellaneous Payments	£270	£2950	£2680	Transfer in FY2021 of balance of grant monies of £2950 received for Town Hall repair works to Wotton-under-Edge Town Council, who are to fund the work

Major expenses continue to be insurance, administration, cleaning and utilities.

## Income

Significant variations are as follows:

	<b>31/3/ 20</b>	<b>31/3/ 21</b>	<b>Difference</b>	<b>Notes</b>
Town Hall Lettings	£7986	£21618	£13632	Affected by COVID – reduction in hire fees to £1949; but compensated by Leisure grants received of £19669, which were standard sums issued to all eligible businesses
Chipping Hall Rent	£8000	£4500	-£3500	Rent partially waived due to COVID lockdown
Chipping Clubroom Lettings	£2999	£19927	£16928	Affected by COVID – reduction in hire fees to £258; but compensated by Leisure grants received of £19669, which were standard sums issued to all eligible businesses
Unrealised Profit on Investments	£0	£14550	£14550	Affected by fluctuations in the investments market, particularly due to Coronavirus pandemic
Grants/Donations	£0	£5000	£5000	Grant towards survey & scaffolding for Town Hall repairs. Balance of £2950 transferred to Wotton-under-Edge Town Council, who are to fund the scaffolding
Miscellaneous Income	£69	£1899	£1830	£1898 refund received for Youth Centre electricity

## Points to Note

Some of the operating expenses of the Youth Centre building are paid by Wotton-under-Edge Town Council for its use as a Youth Centre.

The donation of £4700 from Wotton-under-Edge Town Council is to compensate the Trust for loss of rent income following:

- (i) closure of the Police Station (£3500);
- (ii) economy measures at Stroud District Council resulting in their decision to only continue to run the Chipping Car Park if it was on an expenses only basis, without any underlying rent costs (£1200).

The Town Council continues to pay £2000 per annum to the Town Trust to rebuild the Permanent Endowment used to fund the refurbishment of the Town Hall, as required by the Charities Commission.

## Summary

Wotton-under-Edge Town Trust continues to meet its remit of providing buildings for the enjoyment of the people of the town. All of its buildings, with the exception of the Town Hall front elevation and gables where some repair works have become necessary, are in good order and are well-used by a wide cross-section of the public for a variety of recreational purposes. Two of the buildings are listed and maintenance costs can be high when work is required, therefore

subsidy from the Town Council continues to be necessary. Preparations for the repairs to the Town Hall are ongoing and it is anticipated that the work will start in the near future. The costs for this will be met by Wotton-under-Edge Town Council.

Signed: ..... Chairman of the Trustees

Dated:

**Wotton-under-Edge Town Trust**

Registered charity number 203466

**Income and Expenditure Account for the Year Ended 31st March 2021**

<b>Income</b>	<b>03/31/2021</b>	<b>03/31/2020</b>
Town Hall Lettings	£21,618.21 <i>note 1</i>	£7,985.50
Chipping Hall Rent	£4,500.00 <i>note 2</i>	£8,000.00
Chipping Clubroom Lettings	£19,927.21 <i>note 3</i>	£2,998.50
Other Lettings	£2,356.00	£2,000.00
Interest Received	£11.93	£38.29
Income from Other Investments	£613.78	£601.70
Donation by Wotton Town Council	£6,700.00	£6,700.00
Unrealised Profits on Investment Assets	£14,549.52	£0.00
Wayleaves	£304.60	£300.00
Grants/Donations	£5,000.00 <i>note 4</i>	£0.00
Miscellaneous Income	£1,898.78 <i>note 5</i>	£69.40
	<u>£77,480.03</u>	<u>£28,693.39</u>
<b>Expenditure</b>		
Town Council Administration Fee	£7,000.00	£7,000.00
Town Hall Caretaking/Cleaning	£2,232.77 <i>note 6</i>	£4,932.24
Town Hall Maintenance/Misc Expenses	£6,593.30 <i>note 7</i>	£2,015.84
Town Hall Utilities	£3,184.01 <i>note 8</i>	£4,466.36
Town Hall PRS Licence	£88.77	£175.81
Youth Centre	£3,900.86 <i>note 9</i>	£2,542.39
Chipping Hall	£0.00	£0.00
Chipping Clubroom	£2,250.89 <i>note 10</i>	£1,727.66
Other Property Expenses	£323.30	£211.15
Insurance	£2,667.04	£3,164.56
Grants	£100.00	£100.00
Audit Fees/Bank Charges	£261.89 <i>note 11</i>	£298.64
Charity Commission	£251.80	£251.80
Miscellaneous Payments	£2,950.00 <i>note 12</i>	£270.00
Unrealised loss on investments	£0.00	£345.95
	<u>£31,804.63</u>	<u>£27,502.40</u>
Surplus/Deficit for the year	£45,675.40	£1,190.99
Cumulative Funds B/Fwd	<u>£88,406.86</u>	<u>£87,215.87</u>
	£134,082.26	£88,406.86
Cumulative Funds C/Fwd	<u><b>£134,082.26</b></u>	<u><b>£88,406.86</b></u>

Signed: Chairman

Responsible Financial Officer

**Wotton-under-Edge Town Trust***Registered charity number 203466***Balance Sheet as at 31st March 2021**

	<b>03/31/2021</b>	<b>03/31/2020</b>
<b>Investments</b>		
Investments at Valuation	£75,787.78	£61,238.26
<b>Current Assets</b>		
Active Savers Account	£19,544.28	£18,918.57
Current Account	£37,806.53	£7,854.14
Debtors (VAT recoverable)	£1,143.67	£595.89
	<u>£58,494.48</u>	<u>£27,368.60</u>
<b>Total Assets</b>	<b><u>£134,282.26</u></b>	<b><u>£88,606.86</u></b>
<b>Current Liabilities</b>		
Creditors	£200.00	£200.00
<b>Net Assets</b>	<b><u>£134,082.26</u></b>	<b><u>£88,406.86</u></b>
<b>Represented by:</b>		
Accumulated Fund brought forward	£88,406.86	£87,215.87
Surplus/Deficit for the year	£45,675.40	£1,190.99
	<b><u>£134,082.26</u></b>	<b><u>£88,406.86</u></b>

Approved by Wotton-under-Edge Town Trust:

Signed: Chairman

Responsible Financial Officer

Date:

**Wotton-under-Edge Town Trust**  
Registered charity number 203466  
**Notes to the Accounts**

**Investments**

The Charities Official Investment Fund (COIF) advised the Town Trust that its investments had the following values at 31st March 2021:

	<b>Units</b>	<b>Value per unit (£)</b>	<b>Total Value at 31/3/2021</b>	<b>Value at 31/3/2020</b>
Income Shares	1121.21	17.9264	£20,099.26	£16,657.14
Accumulation Shares	182.89	207.1409	£37,884.00	£30,277.53
Accumulation Shares	81.54	207.1409	£16,890.27	13545.91
C G Peglar Fund	51	17.9264	£914.25	757.68
			<b>### £61,238.26</b>	

**Note 1**

**Town Hall Lettings**

Increased due to COVID grants

	£19,669.21 <i>COVID grants received</i>
Lettings Fees	<u>£1,949.00 <i>Reduced due to COVID lockdown</i></u>
	<u><b>£21,618.21</b></u>

**Note 2**

**Chipping Hall Rent**

Decreased due to waiving rent during COVID lockdown

**Note 3**

**Chipping Clubroom Lettings**

Increased due to COVID grants

	£19,669.21 <i>COVID grants received</i>
Lettings Fees	<u>£258.00 <i>Reduced due to COVID lockdown</i></u>
	<u><b>£19,927.21</b></u>

**Note 4**

**Grants Received**

Grant received from Gloucestershire County Council towards Town Hall scaffolding/survey

**Note 5**

**Miscellaneous Income**

Ecotricity Refund	£1,898.44 <i>Youth Centre</i>
Bank Loyalty Reward	<u>£0.34</u>
	<u><b>£1,898.78</b></u>

**Note 6**

**Town Hall Caretaking/Cleaning**

Reduced as cleaning stopped during COVID lockdowns

**Note 7**

**Town Hall Maintenance/Misc Expenses**

	<b>2020/21</b>	<b>2019/20</b>
Lift Maintenance	£204.19	£83.35 <i>Difference due to payments timing</i>
Plumbing supplies/other	£222.68	£122.94
Boiler maintenance	£130.00	£255.00
Fire systems maintenance	£698.43	487.48
Water Heater Repairs	£0	£125.00
Electrical Testing	£0	£420.50
Kitchen Refurbishment	£200.00	£521.57
Surveys/Scans	£4,378.00	£0.00
Loft Insulation	£650.00	£0.00

Refunds	£110.00	£0.00
	<u>£6,593.30</u>	<u>2015.84</u>

#### Note 8

##### Town Hall Utilities

	2020/21	2019/20
Electricity/Gas	£2,665.77	£3,928.88
Water/Sewage	£518.24	537.48
	<u>£3,184.01</u>	<u>£4,466.36</u>

2019/20 electricity/gas includes late bills relating to last quarter of 2018/19

#### Note 9

##### Youth Centre

	2020/21	2019/20
Cleaning	£938.00	£1,412.00
Utilities	£2,062.87	£260.63
Fire systems/gas safety	£391.72	£356.67
Sundries	£81.27	£386.45
Loft insulation	£427.00	£0.00
Electrical Testing	£0.00	£126.64
	<u>£3,900.86</u>	<u>£2,542.39</u>

2020/21 refund of £1898.44 received

#### Note 10

##### Chipping Clubroom

	2020/21	2019/20
Cleaning	£362.85	£1,017.00
Utilities	£431.31	£486.36
Fire Systems Maintenance	£27.80	£109.37
Sundries	£71.26	£114.93
Insulation	£1,357.67	£0.00
	<u>£2,250.89</u>	<u>£1,727.66</u>

#### Note 11

##### Audit Fees/Bank Charges

##### Creditors from Financial Year 2019/20

Audit Accrual	£200.00	
<b>Deduction from Audit Figure</b>		<b>£200.00</b>

##### Creditors from Financial Year 2020/21

Audit Accrual	£200.00	
<b>Addition to Audit Figure</b>		<b>£200.00</b>

#### Note 12

##### Miscellaneous Payments

Transfer to Town Council of £2950 being the grant paid to the Trust for survey and scaffolding works on the Town Hall. Survey paid for by Town Trust with this grant funding. Project now taken over by the Town Council so balance of the remaining grant transferred.

Your Finance *Dept.biz*

Your Finance *Director*

Andrea Durn  
Clerk to the Council  
Wotton Town Council  
Civic Centre  
2 Gloucester Street  
Wotton-under-Edge  
Gloucestershire GL12 7DN

3rd June 2020

### Independent Internal Audits 2020/2021

Dear Andrea,

Further to my site visit on 27<sup>th</sup> May 2021, may I first of all express my thanks to yourself and Yasmin for the organised provision of the necessary records and documents to assist with the audits.

My findings are as follows.

#### Wotton Town Council

A review of the accounts and records provided, revealed continued compliance with the requirements of the Accounts and Audit Regulations 2015 and that they give a true and fair view of the transactions for the year with no amendments required following satisfactory responses to the small number of queries raised.

The Councillors are no doubt already aware but a summary of the year in review reveals Income down by almost £13,000 due almost entirely to reduced Civic Centre Lettings by a similar amount because of the pandemic restrictions. I was advised that sadly, the Business Interruption section of the insurance policy did not cover this.

Expenditure was down by just over £13,000, in this case entirely due to the reduction in Reserve Expenditure of almost £16,000 offset by numerous smaller increases and decreases amongst the other headings.

I did comment on whether the £2,000 paid to WAMA should be classified as Grants paid rather than Contingency.



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Your Finance *Dept.biz*

Your Finance *Director*

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### Wotton Town Trust

My review of the accounts and records revealed consistency with prior year's compliance, and I'm satisfied that they give a true and fair view of the transactions for the financial year and the Town Council is meeting its duties as Trustees in this respect.

My only comments are those of an analytical nature in that the Surplus for the year can be summarised as follows:

	£'000's
Grant Income	39
Town Hall Lettings	-6
Youth Centre Utilities	-2
Surveys / Scans	-4
Other net differences	4
<b>Operational Surplus</b>	<b>31</b>
Unrealised Investments revaluation	15
<b>Surplus for the year</b>	<b>46</b>

Thankfully, the Trust was able to benefit from the various grants available arising from the pandemic.

For the Town Council, I completed and signed the Internal Auditors section of the annual return but if there is anything further you require from me to complete the formalities please let me know.

Yours sincerely



**S A Tasker FCMA / CGMA**



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