

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

**TRUSTEES ANNUAL REPORT FOR THE FINANCIAL YEAR ENDING 31<sup>ST</sup>  
MARCH 2023**

**Trustees**

Wotton-under-Edge Town Council is the Trustee of Wotton-under-Edge Town Trust. The Town Council at 31<sup>st</sup> March 2023 was comprised of the following members:

Mr P Barton  
Mr R Claydon OBE  
(Chairman)  
Dr J Cordwell  
Mrs T Creese

Ms S Hunt  
Mr J Lewis  
  
Mr T Luker  
Mr N Pinnegar

Mr D Thomas  
Mr M Tucker  
  
Mr J Turner  
Ms T Young

**Overview**

The year 2022-2023 has seen a decrease in income of £27, 928 from the previous financial year, plus an increase of £22,275 in expenditure over the same period. The deficit for the year was £16,054 with end of year cumulative funds decreasing to £152,177. **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>31/3/2022</b>	<b>31/3/2023</b>	<b>Difference</b>	<b>Notes</b>
Town Council Administration Fee	£7,000	£8,750	£1,750	Contribution towards Town Trust administration costs. Last increased in 2017/18.
Town Hall Caretaking/Cleaning	£5034	£7760	£2726	Increased cleaning costs due to staff admittance to pension scheme; and contract cleaning of £1,080 to cover staff absence.
Town Hall Maintenance/Misc. Expenses	£962	£9,447	£8485	Increase due to lift repairs £631; Fire safety works £4,282; Flooring refurbishment £2,996; electrical works £593
Town Hall Utilities	£3,368	£4,386	£1,018	Due to delayed payment from Financial Year 2021/22
Chipping Hall	£0	£4,274	£4274	Fire safety works £2,794; Plumbing works £965; electrical testing £450; door lock £65

Chipping Clubroom	£1,352	£2,520	£1,168	Fire safety work £1,030; plumbing work £150
Other Property Expenses	£668	£1343	£675	Heritage Centre fire safety work £1,248
Insurance	£2,736	£3,432	£696	Buildings survey resulted in valuations increase
Miscellaneous Payments	£2,619	£3,237	£618	Buildings Valuations £2,950

Major expenses continue to be insurance, administration, cleaning and utilities. The increases in fire safety and plumbing works were as a result of fire safety and legionella audits.

## Income

Significant variations are as follows:

	<b>31/3/22</b>	<b>31/3/23</b>	<b>Difference</b>	<b>Notes</b>
Town Hall Lettings	£19,446	£10,860	<b>-£8,586</b>	£12,168 COVID Leisure grants received in 2022, which were standard sums issued to all eligible businesses. The grants ceased after COVID restrictions ended but the difference is partially offset by hire fees following re-opening of building after COVID lockdown.
Chipping Clubroom Lettings	£12,970	£2,335	<b>-£10,635</b>	£12,168 COVID Leisure grants received in 2022, which were standard sums issued to all eligible businesses. The grants ceased after COVID restrictions ended but difference partially offset by hire fees following re-opening of building after COVID lockdown.
Interest received	£1	£751	£750	Increase in interest rates
Unrealised Profit on Investments	£8,449	£0	<b>-£1,156</b>	Values down £1156 on 2022 figures due to fluctuations in the investments market, particularly due to Coronavirus pandemic
Miscellaneous Income	£1,026	£0	<b>-£1,026</b>	Refunds received in 2022, not repeated in 2023

## 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 reasonable 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 have been delayed due to the unfortunate loss of the project manager. Efforts are ongoing to progress the project as soon as possible. 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 2023**

<b>Income</b>	<b>3/31/2022</b>	<b>3/31/2023</b>
Town Hall Lettings	£19,445.98	£10,860.15 <i>Note 1</i>
Chipping Hall Rent	£9,000.00	£9,000.00
Chipping Clubroom Lettings	£12,970.00	£2,334.50 <i>note 2</i>
Other Lettings	£2,356.00	£2,356.00
Interest Received	£0.62	£751.28 <i>note 3</i>
Income from Other Investments	£626.10	£638.63
Donation by Wotton Town Council	£6,700.00	£6,700.00
Unrealised Profits on Investment Assets	£8,449.34	0 <i>Note 4</i>
Wayleaves	£300.00	£304.60
Grants/Donations	£0.00	£0.00
Miscellaneous Income	£1,025.58	£0.00 <i>note 5</i>
	<u>£60,873.62</u>	<u>£32,945.16</u>
<b>Expenditure</b>		
Town Council Administration Fee	£7,000.00	£8,750.00 <i>note 6</i>
Town Hall Caretaking/Cleaning	£5,034.07	£7,759.56 <i>note 7</i>
Town Hall Maintenance/Misc Expenses	£961.70	£9,446.92 <i>note 8</i>
Town Hall Utilities	£3,367.86	£4,385.93 <i>note 9</i>
Town Hall PRS Licence	£79.86	£58.00
Youth Centre	£2,255.93	£2,006.76
Chipping Hall	£0.00	£4,273.59 <i>note 10</i>
Chipping Clubroom	£1,352.00	£2,519.79 <i>note 11</i>
Other Property Expenses	£668.48	£1,343.14 <i>note 12</i>
Insurance	£2,735.50	£3,432.13 <i>note 13</i>
Grants	£100.00	£100.00
Audit Fees/Bank Charges	£298.00	£279 <i>note 14</i>
Charity Commission	£251.80	£251.80
Miscellaneous Payments	£2,619.00	£3,236.50 <i>note 15</i>
Unrealised Loss on Investment Assets	£0.00	£1,156.25 <i>note 4</i>
	<u>£26,724.20</u>	<u>£48,999.37</u>
Surplus/Deficit for the year	£34,149.42	-£16,054.21
Cumulative Funds B/Fwd	£134,082.26	£168,231.68
	<u>£168,231.68</u>	<u>£152,177.47</u>
Cumulative Funds C/Fwd	<b><u>£168,231.68</u></b>	<b><u>###</u></b>

Signed: Chairman

Responsible Financial Officer

**Wotton-under-Edge Town Trust**

Registered charity number 203466

**Balance Sheet as at 31st March 2023**

	<b>3/31/2022</b>	<b>3/31/2023</b>
<b>Investments</b>		
Investments at Valuation	£84,237.12	£83,080.87
<b>Current Assets</b>		
Unity Trust Current Account	£8,344.58	£1,988.07
Unity Trust Instant Access Account	£75,000.62	£65,751.90
Debtors (VAT recoverable)	£856.36	£1,563.63
	<u>£84,201.56</u>	<u>£69,303.60</u>
<b>Total Assets</b>	<b><u>£168,438.68</u></b>	<b><u>###</u></b>
<b>Current Liabilities</b>		
Creditors	£207.00	£207.00
<b>Net Assets</b>	<b><u>£168,231.68</u></b>	<b><u>###</u></b>
<b>Represented by:</b>		
Accumulated Fund brought forward	£134,082.26	£168,231.68
Surplus/Deficit for the year	£34,149.42	-£16,054.21
	<b><u>£168,231.68</u></b>	<b><u>###</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 2023:

	Units	Value per unit (£)	Total Value at 31/3/2023	Total Value at 31/3/2022
Income Shares	1121.21	18.7366	£21,007.66	£21,833.88
Accumulation Shares	184.71	229.1711	£42,330.19	£42,507.03
Accumulation Shares	81.98	229.1711	£18,787.45	£18,903.06
C G Peglar Fund	51	18.7366	£955.57	£993.15
			<b>###</b>	<b>£84,237.12</b>

**Note 1****Town Hall Lettings**

	2021/22	2022/23
COVID Grants Received	£12,168.00	£0
Lettings Fees	<u>£7,277.98</u>	<u>£10,860.15</u> <i>Usage now increasing following COVID lockdowns</i>
	<u>£19,445.98</u>	<u>£10,860.15</u>

**Note 2****Chipping Clubroom Lettings**

	2021/22	2022/23
COVID grants received	£12,168.00	£0
Lettings Fees	<u>£802.00</u>	<u>£2,334.50</u> <i>Usage now increasing following COVID lockdowns</i>
	<u>£12,970.00</u>	<u>£2,334.50</u>

**Note 3****Interest**

	2021/22	2022/23
	£0.62	£751.28 <i>Increase in interest rates</i>

**Note 4****Unrealised Loss on Investment Assets**

Loss of £1156.25 on value of investments compared to 31/3/2022 due to fluctuations in interest rates

**Note 5****Miscellaneous Income**

	2021/22	2022/23
Ecotricity Refund	£25.58 <i>Town Hall</i>	£0
Banking	<u>£1,000.00</u> <i>Bank error reimb</i>	<u>£0</u>
	<u>£1,025.58</u>	<u>£0</u>

**Note 6****Town Council Administration Fee**

Increase agreed by Town Trust

**Note 7****Town Hall Caretaking/Cleaning**

	2021/22	2022/23
Cleaning Supplies	£177.63	£221.27
Regular Cleaning	£4,856.44	£6,458.29 <i>22/23 TUPE staff backdated admittance to pension scheme</i>
Extra contract cleaning	<u>£0.00</u>	<u>£1,080.00</u> <i>To cover staff absence</i>
	<u>£5,034.07</u>	<u>£7,759.56</u>

**Note 8****Town Hall Maintenance/Misc Expenses**

	<b>2021/22</b>
Lift Maintenance	£214.60
Plumbing Supplies/Other	£165.80
Boiler Maintenance	£125.00
Fire Systems Maintenance	£166.30
Fire Curtain Maintenance	£190.00
Refurb/Repairs to flooring	£0.00
Electrical Works	£0.00
Purchase of new freezer	£0.00
Refunds	£100.00
	<u>£961.70</u>

**2022/23**

£861.19	<i>22/23 repairs needed</i>
£289.23	
£135.00	
£1,561.39	<i>Works following fire safety audit</i>
£2,721.00	
£2,996.26	
£593.10	
£181.75	
£108.00	
<u>£9,446.92</u>	

**Note 9****Town Hall Utilities**

	<b>2021/22</b>
Electricity	£1,119.71
Gas	£1,854.12
Water/Sewerage	£394.03
	<u>£3,367.86</u>

**2022/23**

£2,336.93	<i>22/23 includes delayed 21/22 payments</i>
£1,035.59	
£1,013.41	<i>Increase in usage following COVID restrictions</i>
<u>£4,385.93</u>	

**Note 10****Chipping Hall**

	<b>2021/22</b>
Fire Safety Services	£0.00
Plumbing Works	£0.00
Electrical testing	£0.00
Door lock	£0.00
	<u>£0.00</u>

**2022/23**

£2,793.80	<i>Works following fire safety audit</i>
£964.99	<i>Works following Legionella audit</i>
£450.00	
£64.80	
<u>£4,273.59</u>	

**Note 11****Chipping Clubroom**

	<b>2021/22</b>
Cleaning	£858.56
Utilities	£420.20
Fire Systems Maintenance	£20.00
Sundries	£53.24
Plumbing Works	£0.00
	<u>£1,352.00</u>

**2022/23**

£865.68	
£335.05	
£1,030.48	<i>Works following fire safety audit</i>
£138.38	
£150.20	<i>Works following Legionella audit</i>
<u>£2,519.79</u>	

**Note 12****Other Properties Expenses**

	<b>2021/22</b>
Heritage Centre	£0.00
Heritage Centre	£668.48
	<u>£668.48</u>

**2022/23**

£94.68	<i>Fire signs, lock, flue outlet cover</i>
£1,248.46	<i>Fire safety works</i>
<u>£1,343.14</u>	

**Note 13****Insurance**

Sums insured increased following building valuations

**Note 14****Audit Fees/Bank Charges****Creditors from Financial Year 2021/22**

Audit Accrual	£207.00
<b>Deduction from Audit Figure</b>	<b>£207.00</b>

**Creditors from Financial Year 2022/23**

Audit Accrual	£207.00
<b>Addition to Audit Figure</b>	<b>£207.00</b>

**Note 15**

**Miscellaneous Payments**

	2021/22	2022/23
Buildings Valuations	£0.00	£2,950.00
Plaque for The Clump	£0.00	£286.50
Health & Safety Contract	£1,619.00	£0.00
Deposit to open Unity Trust accounts	£1,000.00 <i>Refunded</i>	£0.00
	<u>£2,619.00</u>	<u>£3,236.50</u>

**Earmarked Funds**

To Benefit the Elderly	£544.00 <i>From Chipping Clubroom Trust Funds</i>
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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

1<sup>st</sup> June 2023

**Wotton Town Trust Independent Internal Audit 2022/23**

Dear Andrea,

Further to my site visit on 30<sup>th</sup> May 2023, 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 audit of the Town Trust for 2022-2023.

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 movement from a previous Surplus to a Deficit for the year compared to 2021-2022 can be summarised on the following page, accompanying notes for which are below:

- (1) – Covid Grants amounting to £24,336 included in 2021-22
- (2) - Additional costs incurred arising from Fire Safety and Legionella Audits

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Your Finance Dept.Biz Limited (Reg. No. 07858004)  
9 Court Orchard, Wotton-under-Edge, Gloucestershire GL12 7JB

Tel: 0333 1236321, E mail: [steve@iamyourfinancedirector.co.uk](mailto:steve@iamyourfinancedirector.co.uk)  
Twitter: @yourfinancedept  
[www.iamyourfinancedirector.co.uk](http://www.iamyourfinancedirector.co.uk)

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Your Finance *Director*

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**Summary of significant movements in Income and Expenditure 2022-23**

	<b>£'000's</b>
Reduced Town Hall Lettings (1)	8.6
Reduced Chipping Clubroom lettings (1)	10.6
Town Council Admin Fee	1.8
Town Hall Caretaking / Cleaning	2.7
Town Hall Maintenance (2)	8.5
Town Hall Utilities	1.0
Chipping Hall (2)	4.3
Chipping Clubroom (2)	1.2
Other net differences	1.9
<b>Reduction of Operational Surplus</b>	<b>40.6</b>
Unrealised Investments revaluation	9.6
<b>Reduction of Surplus for the year</b>	<b>50.2</b>

Yours sincerely

**S A Tasker FCMA / CGMA**



Your Finance Dept.Biz Limited (Reg. No. 07858004)  
9 Court Orchard, Wotton-under-Edge, Gloucestershire GL12 7JB

**Tel: 0333 1236321**, E mail: [steve@iamyourfinancedirector.co.uk](mailto:steve@iamyourfinancedirector.co.uk),  
Twitter: @yourfinancedept  
[www.iamyourfinancedirector.co.uk](http://www.iamyourfinancedirector.co.uk)