

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

**TRUSTEES ANNUAL REPORT FOR THE FINANCIAL YEAR ENDING 31<sup>ST</sup> MARCH 2024**

**Trustees**

Wotton-under-Edge Town Council is the Trustee of Wotton-under-Edge Town Trust. The Town Council at 31<sup>st</sup> March 2024 was comprised of the following members:

Mr P Barton	Ms S Hunt	Mr D Thomas
Mr R Claydon OBE	Mr J Lewis	Mr M Tucker (Chairman)
Dr J Cordwell	Mr N Pinnegar	Mr J Turner
Mrs T Creese		

**Overview**

The year 2023-2024 has seen an increase in income of £8341 from the previous financial year, plus a decrease of £9469 in expenditure over the same period. The surplus for the year was £1757 with end of year cumulative funds increasing to £153,934. **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>31/3/2023</b>	<b>31/3/2024</b>	<b>Difference</b>	<b>Notes</b>
Town Hall Caretaking/Cleaning	£7760	£9621	£1861	Increased cleaning costs due to staff wage increases plus full year in pension scheme; and contract cleaning of £2000 to cover staff absence.
Town Hall Maintenance/Misc. Expenses	£9447	£5641	-£3806	FY23/24 saw an increase of £1891 in plumbing/heating maintenance but offset by significant reductions in fire systems maintenance of £3223; and floor repairs of £2396
Town Hall Utilities	£4386	£5358	£972	Gas account in credit in FY22/23 so fewer payments in that year.
Chipping Hall	£4274	£1693	-£2581	Additional work required in FY22/23 following fire safety audit and legionella audit totalling £3759. In FY23/24 roof repairs £850; and structural engineering check on mezzanine floor £357
Chipping Clubroom	£2520	£1771	-£749	Fire safety work £1,030 in FY22/23 following safety audit.
Miscellaneous Payments	£3237	£183	-£3054	Buildings Valuations £2,950 in FY22/23, not repeated in FY23/24

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

### Income

Significant variations are as follows:

	31/3/23	31/3/24	Difference	Notes
Town Hall Lettings	£10,860	£8837	-£2023	Major booking held every 2 years, not held in FY23/24
Interest received	£751	£1617	£866	Increase in interest rates
Unrealised Profit on Investments	£0	£9702	£9702	Values up on 2023 figures due to fluctuations in the investments market

### 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. Two of its buildings, namely the Town Hall and the Chipping Hall, both of which are listed, require major maintenance work, which is expected to start in 2025. A contractor has been appointed to manage preparations for the repairs and efforts are ongoing to progress the projects as soon as possible. The costs for this will be met by Wotton-under-Edge Town Council. Other properties are in reasonable order and all continue to be used by a wide cross-section of the public for a variety of recreational purposes.

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 2024**

<b>Income</b>	<b>31/03/2023</b>	<b>31/03/2024</b>
Town Hall Lettings	£10,860.15	£8,837.00 <i>Note 1</i>
Chipping Hall Rent	£9,000.00	£9,000.00
Chipping Clubroom Lettings	£2,334.50	£2,044.00 <i>note 2</i>
Other Lettings	£2,356.00	£2,356.00
Interest Received	£751.28	£1,616.77 <i>note 3</i>
Income from Other Investments	£638.63	£638.63
Donation by Wotton Town Council	£6,700.00	£6,700.00
Unrealised Profits on Investment Assets	0	£9,702.07 <i>Note 4</i>
Wayleaves	£304.60	£300.00
Grants/Donations	£0.00	£0.00
Miscellaneous Income	£0.00	£92.00
	<u>£32,945.16</u>	<u>£41,286.47</u>
<b>Expenditure</b>		
Town Council Administration Fee	£8,750.00	£8,750.00
Town Hall Caretaking/Cleaning	£7,759.56	£9,621.28 <i>note 5</i>
Town Hall Maintenance/Misc Expenses	£9,446.92	£5,641.49 <i>note 6</i>
Town Hall Utilities	£4,385.93	£5,357.68 <i>note 7</i>
Town Hall PRS Licence	£58.00	£72.78
Youth Centre	£2,006.76	£1,610.55
Chipping Hall	£4,273.59	£1,692.85 <i>note 8</i>
Chipping Clubroom	£2,519.79	£1,770.77 <i>note 9</i>
Other Property Expenses	£1,343.14	£923.86 <i>note 10</i>
Insurance	£3,432.13	£3,218.56
Grants	£100.00	£100.00
Audit Fees/Bank Charges	£279	£285.00 <i>note 11</i>
Charity Commission	£251.80	£301.80
Miscellaneous Payments	£3,236.50	£183.00 <i>note 12</i>
Unrealised Loss on Investment Assets	£1,156.25	£0.00 <i>note 4</i>
	<u>£48,999.37</u>	<u>£39,529.62</u>
Surplus/Deficit for the year	<b>-£16,054.21</b>	£1,756.85
Cumulative Funds B/Fwd	<u>£168,231.68</u>	<u>£152,177.47</u>
	£152,177.47	£153,934.32
Cumulative Funds C/Fwd	<u><b>£152,177.47</b></u>	<u><b>£153,934.32</b></u>

Signed: Chairman

Responsible Financial Officer

**Wotton-under-Edge Town Trust***Registered charity number 203466***Balance Sheet as at 31st March 2024**

	<b>31/03/2023</b>	<b>31/03/2024</b>
<b>Investments</b>		
Investments at Valuation	£83,080.87	£92,782.94
<b>Current Assets</b>		
Unity Trust Current Account	£1,988.07	£2,256.45
Unity Trust Instant Access Account	£65,751.90	£58,368.67
Debtors (VAT recoverable)	£1,563.63	£739.26
	<u>£69,303.60</u>	<u>£61,364.38</u>
<b>Total Assets</b>	<u><b>£152,384.47</b></u>	<u><b>£154,147.32</b></u>
<b>Current Liabilities</b>		
Creditors	£207.00	£213.00
<b>Net Assets</b>	<u><b>£152,177.47</b></u>	<u><b>£153,934.32</b></u>
<b>Represented by:</b>		
Accumulated Fund brought forward	£168,231.68	£152,177.47
Surplus/Deficit for the year	<u>-£16,054.21</u>	<u>£1,756.85</u>
	<u><b>£152,177.47</b></u>	<u><b>£153,934.32</b></u>

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 2024:

	Units	Value per unit (£)	Total Value at 31/3/2024	Total Value at 31/3/2023
Income Shares	1121.21	20.4326	£22,909.24	£21,007.66
Accumulation Shares	185.58	257.0668	£47,706.46	£42,330.19
Accumulation Shares	82.1778	257.0668	£21,125.18	£18,787.45
C G Peglar Fund	51	20.4326	£1,042.06	£955.57
			<b>£92,782.94</b>	<b>£83,080.87</b>

**Note 1**

Town Hall Lettings	2022/23	2023/24
Lettings Fees	£10,860.15	£8,837.00 <i>Major booking held every 2 years, not held in 23/24</i>

**Note 2**

Chipping Clubroom Lettings	2022/23	2023/24
Lettings Fees	£2,334.50	£2,044.00 <i>Decrease in usage</i>

**Note 3**

Interest	2022/23	2023/24
	£751.28	£1,616.77 <i>Increase in interest rates</i>

**Note 4**

Unrealised Profit on Investment Assets	Profit of £9702.26 on value of investments compared to 31/3/2023 due to fluctuations in interest rates
--	--

**Note 5**

Town Hall Caretaking/Cleaning	2022/23	2023/24
Cleaning Supplies	£221.27	£258.89
Regular Cleaning	£6,458.29	£7,362.39 <i>Increase in wages and full year of pension scheme</i>
Extra contract cleaning	£1,080.00	£2,000.00 <i>To cover staff absence</i>
	<b>£7,759.56</b>	<b>£9,621.28</b>

**Note 6**

Town Hall Maintenance/Misc Expenses	2022/23	2023/24
Lift Maintenance	£861.19	£345.40 <i>22/23 repairs needed</i>
Plumbing Works/ Supplies/Other	£289.23	£2,180.17 <i>23/24 £2008 plumbing/heating maintenance</i>
Boiler Maintenance	£135.00	£140.00
Fire Systems Maintenance	£1,561.39	£358.78 <i>Works following fire safety audit in 2022/23</i>
Fire Curtain Maintenance	£2,721.00	£700.00
Refurb/Repairs to flooring	£2,996.26	£600.00
Electrical Works	£593.10	£0.00
Purchase of new freezer	£181.75	£0.00
Water Heater	£0.00	£924.99
Other Maintenance	£0.00	£392.15
Refunds	£108.00	£0.00
	<b>£9,446.92</b>	<b>£5,641.49</b>

**Note 7****Town Hall Utilities**

	2022/23	2023/24
Electricity	£2,336.93	£1,947.30 <i>22/23 includes delayed 21/22 payments</i>
Gas	£1,035.59	£2,573.37 <i>Account in credit from FY21/22 so fewer payments in FY22/23</i>
Water/Sewerage	£1,013.41	£837.01
	<u>£4,385.93</u>	<u>£5,357.68</u>

**Note 8****Chipping Hall**

	2022/23	2023/24
Fire Safety Services	£2,793.80	£485.85 <i>FY22/23 Works following fire safety audit</i>
Plumbing Works	£964.99	£0.00 <i>FY 22/23 Works following Legionella audit</i>
Electrical testing	£450.00	£0.00
Building Survey	£0.00	£357.00 <i>Structural engineering check on mezzanine</i>
Maintenance Work	£0.00	£850.00 <i>Roof repairs</i>
Door lock	£64.80	£0.00
	<u>£4,273.59</u>	<u>£1,692.85</u>

**Note 9****Chipping Clubroom**

	2022/23	2023/24
Cleaning	£865.68	£867.16
Utilities	£335.05	£475.12
Fire Systems Maintenance	£1,030.48	£72.45 <i>22/23 Works following fire safety audit</i>
Sundries	£138.38	£131.04
Plumbing Works	£150.20	£225.00
	<u>£2,519.79</u>	<u>£1,770.77</u>

**Note 10****Other Properties Expenses**

	2022/23	2023/24
Heritage Centre	£94.68	£0.00 <i>22/23 Fire signs, lock, flue outlet cover</i>
Heritage Centre	£1,248.46	£923.86 <i>Fire safety works</i>
	<u>£1,343.14</u>	<u>£923.86</u>

**Note 11****Audit Fees/Bank Charges****Creditors from Financial Year 2022/23**

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

**Creditors from Financial Year 2023/24**

Audit Accrual	£213.00	
<b>Addition to Audit Figure</b>		<b>£213.00</b>

**Note 12****Miscellaneous Payments**

	2022/23	2023/24
Buildings Valuations	£2,950.00	£0.00
Plaque for The Clump	£286.50	£0.00
NCVO Subscription	£0.00	£141.00
Transfer-payment made to Trust instead of Council	£0.00	£42.00
	<u>£3,236.50</u>	<u>£183.00</u>

**Earmarked Funds**

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

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

28<sup>th</sup> May 2024

**Wotton Town Trust Independent Internal Audit 2023/24**

Dear Andrea,

Further to my site visit on 23<sup>rd</sup> May 2024, 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 Deficit of £16,054 for 2022-23 to a Surplus for the year of £1,757. In summary, a large part of the £17,811 improvement is down to the movement of Investment Assets valuations of £10,858. The remaining movements are summarised on the following page.

Continued.....



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)



Your Finance *Dept.biz*

Your Finance *Director*

Continued.....

**Summary of significant movements in Income and Expenditure 2023-24**

	<b>£'000's</b>
Reduced Town Hall Lettings	-2.0
Reduced Chipping Clubroom lettings	-0.3
Town Hall Caretaking / Cleaning	-1.9
Town Hall Maintenance	3.8
Town Hall Utilities	-1.0
Chipping Hall	2.6
Chipping Clubroom	0.7
Miscellaneous Payments	3.1
Other net differences	1.9
<b>Increase in Operational Surplus</b>	<b>6.9</b>
Unrealised Investments revaluation	10.9
<b>Increase in Overall Surplus for the year</b>	<b>17.8</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)