

Charity registration number: 225627

The Bolitho Madron Charity

Annual Report and Financial Statements
for the Year Ended 31 December 2022

The Bolitho Madron Charity

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 4
Independent Examiner's Report	5
Receipts & Payment Account	6
Statement of Assets & Liabilities	7
Notes to the Financial Statements	8 to 10
Receipts & Payments Account - Landithy Hall	11
Receipts & Payment Account - Cottages	12

The Bolitho Madron Charity

Reference and Administrative Details

Trustees	Mr Michael Scoble
	Mr Russell Whitlock
	Colonel Edward Bolitho OBE
	Mrs Alexandra Bolitho
Charity Registration Number	225627
Principal Office	Landithy Hall
	Madron
	Penzance
	Cornwall
Independent Examiner	Neil Hallam FCCA
	Crane & Johnston
	Chartered Certified Accountants
	11 Alverton Terrace
	Penzance
	Cornwall
	TR18 4JH

The Bolitho Madron Charity

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2022.

Objectives and activities

Objects and aims

The provision and maintenance of one or more village halls for use by the inhabitants of the area of benefit - the parish of Madron and the surrounding neighbourhood - without distinction of political, religious or other opinions.

The provision and maintenance of a memorial garden for the benefit of the inhabitants of the area of benefit with the object of improving the conditions of life for such persons.

The day to day running of the charity is carried out by a board of management made up of local residents, who report to the Trustees.

One of the cottages that makes up the Charity is lived in by the Caretaker, who looks after the Hall. Income for the upkeep and the improvement of the buildings is generally derived from a number of sources:

- The small amount of invested capital
- .Income from letting the Hall and other buildings
- .Income from rent of the cottages
- Grants from a variety of sources

The buildings are used by a wide variety of organisations and private individuals, from wedding receptions and a variety of parties, by way of meetings of such organisations as the Women's Institute, theatre groups and keep fit classes, to the Parish Council and its use as a polling station.

The charity is registered with the Charity Commissioners and is governed by a scheme dated 10 August 2000.

This merged and replaced four original charities:
The Thomas Robins Bolitho Memorial Fund (230818)
The Thomas Simon Bolitho Institute (230819)
The Landithy Hall (225627)
The War Memorial Ground Charity (230820)

Public benefit

The board of management have considered the Commission's guidance on public benefit and continue to ensure the facilities of Landithy Hall are available to everyone. They are happy that the charity's objectives are focused at ensuring that the village hall is benefiting the inhabitants of the area of the parish of Madron and its surrounding neighbourhood.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Bolitho Madron Charity

Trustees' Report (continued)

Achievements and performance

The Charity's income now enables it to maintain both the Hall and the three cottages in reasonable order, a situation that should continue until major repairs are again required. At present the Hall is in excellent condition, providing a fine facility of great character and much benefit to Madron.

Financial review

During the year, the charity continued to deliver its services following the previous years limited basis due to the ongoing COVID-19 pandemic.

Total receipts decreased by £25,983 from £61,241 to £35,258 mainly due to the decrease in the governments grant support related to the pandemic in the prior year.

Total payments increased by £2,064 from £27,074 to £29,138.

Overall results for the year was a cash surplus of £6,120 compared to £34,167 in the prior year and this resulted in cash funds increasing from £54,608 to £60,728.

Policy on reserves

The Trustees have examined the charity's requirements for reserves in light on the main risks to the organisation.

The Trustees consider that the cash funds at the year end of £60,728 are sufficient to sustain the operations of the charity over the next twelve months.

The Bolitho Madron Charity

Trustees' Report (continued)

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.


The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 12.6.23 and signed on its behalf by:



Mr Russell Whitlock
Trustee

The Bolitho Madron Charity

Independent Examiner's Report to the trustees of The Bolitho Madron Charity

I report to the trustees on my examination of the accounts of The Bolitho Madron Charity for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of The Bolitho Madron Charity 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 The Bolitho Madron Charity'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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of The Bolitho Madron Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or

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.



.....
Neil Hallam FCCA
Crane & Johnston

Chartered Certified Accountants
11 Alverton Terrace
Penzance
Cornwall
TR18 4JH

Date: 14/6/23

The Bolitho Madron Charity

Receipts & Payment Account for the Year Ended 31 December 2022

	Unrestricted £	Total 2022 £	Total 2021 £
Receipts:			
Grants	5,334	5,334	36,517
Rental Income	<u>29,924</u>	<u>29,924</u>	<u>24,724</u>
Total Receipts	<u>35,258</u>	<u>35,258</u>	<u>61,241</u>
Payments:			
Charitable activities	(28,650)	(28,650)	(27,074)
Asset Purchases	<u>(488)</u>	<u>(488)</u>	<u>-</u>
Total Payments	<u>(29,138)</u>	<u>(29,138)</u>	<u>(27,074)</u>
Net receipts / (payments)	6,120	6,120	34,167
Reconciliation of cash funds			
Total cash funds brought forward	<u>54,608</u>	<u>54,608</u>	<u>20,441</u>
Total cash funds carried forward	<u><u>60,728</u></u>	<u><u>60,728</u></u>	<u><u>54,608</u></u>

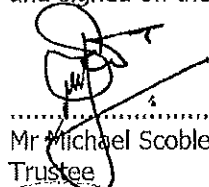
The Bolitho Madron Charity

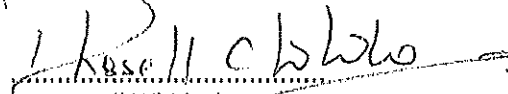
(Registration number: 225627)

Statement of Assets & Liabilities as at 31 December 2022

	Note	2022 £	2021 £
Cash Funds			
Cash at bank and in hand		60,728	54,608
Fixed assets & Investments			
Tangible assets	5	683,233	683,727
Investments	6	22,600	23,839
		705,833	707,566

The financial statements were approved by the trustees, and authorised for issue on 12/6/23 and signed on their behalf by:


.....
Mr Michael Scoble
Trustee


.....
Mr Russell Whitlock
Trustee

The Bolitho Madron Charity

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The accounts have been prepared on the receipts and payments basis.

The Bolitho Madron Charity meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Receipts

Receipts are the total amounts received by the charity for goods and services provided to the public. Any donations and covenants have been included in the accounts when received.

Payments

Expenditure is included on a paid basis, including any VAT which cannot be recovered.

Investments

Investments are included at market value at the statement of assets and liabilities date.

Unrealised gains / losses and interest received (which is reinvested in shares) represent the movement in opening and closing market values.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

2 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

3 Staff costs

The aggregate payroll costs were as follows:

The Bolitho Madron Charity

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

	2022	2021
	£	£
Staff costs during the year were:		
Wages and salaries	<u>9,163</u>	<u>8,542</u>

The monthly average number of persons employed by the charity during the year expressed as full time equivalents was as follows:

	2022	2021
	No	No
Employees	<u>2</u>	<u>2</u>

No employee received emoluments of more than £60,000 during the year

The Bolitho Madron Charity

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

4 Taxation

The charity is a registered charity and is therefore exempt from taxation.

5 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2022	693,476	22,742	716,218
Additions	-	488	488
Disposals	-	(405)	(405)
At 31 December 2022	<u>693,476</u>	<u>22,825</u>	<u>716,301</u>
Depreciation			
At 1 January 2022	12,075	20,416	32,491
Charge for the year	467	406	873
Eliminated on disposals	-	(295)	(295)
At 31 December 2022	<u>12,542</u>	<u>20,527</u>	<u>33,069</u>
Net book value			
At 31 December 2022	<u>680,934</u>	<u>2,298</u>	<u>683,232</u>
At 31 December 2021	<u>681,401</u>	<u>2,326</u>	<u>683,727</u>

6 Investments

	2022 £	2021 £
Market Valuation	<u>22,600</u>	<u>23,839</u>

Newton Global Growth & Income Fund

	£
Movement:	
At 1 January 2022	23,839
Revaluation gain/loss	<u>(1,239)</u>
At 31 December 2022	<u>22,600</u>

The Bolitho Madron Charity

Receipts & Payments Account - Landithy Hall

	Total 2022 £	Total 2021 £
<i>Grants</i>		
Grants	5,334	36,517
	<u>5,334</u>	<u>36,517</u>
<i>Rental Income</i>		
Rental income	7,844	2,788
	<u>7,844</u>	<u>2,788</u>
<i>Charitable activities</i>		
Wages and salaries	(9,163)	(8,542)
Rates	(387)	(225)
Light, heat and power	(2,871)	(485)
Insurance	(2,425)	(2,262)
Repairs and maintenance	(1,773)	(5,840)
Admin expenses	(750)	(860)
Trade subscriptions	(254)	-
Gain/loss on investments	-	3,240
Advertising	(20)	(20)
Accountancy fees	(930)	(1,242)
	<u>(18,573)</u>	<u>(16,236)</u>

The Bolitho Madron Charity

Receipts & Payments Account - Cottages

	Total 2022 £	Total 2021 £
<i>Rental Income</i>		
Rental income	22,080	21,936
	<u>22,080</u>	<u>21,936</u>
<i>Charitable activities</i>		
Repairs and maintenance	(7,162)	(7,959)
Agents Commission	(2,915)	(2,879)
	<u>(10,077)</u>	<u>(10,838)</u>
<i>Asset Purchases</i>		
Asset purchases	(488)	-
	<u>(488)</u>	<u>-</u>