

MILTON BRYAN CHARITY

CLERK TO TRUSTEES

R. KNOX

Annual Report 2020

The first grant of land to the Charity Estate in the Ancient Parish of Milton Bryan was in 1424 by a Mr Thomas Stanford of Westminster and a Mr and Mrs William Lucy of Flytwick and comprised their tenements, meadows, woods, etc in the town and fields of Milton Bryan.

Subsequent grants were made by a variety of people which were consolidated and made permanent by Henry VIII in a Deed dated July 1533 to the use of the inhabitants of the towne of Milton and their successors forever.

Some years later in 1556, more land was added and a new Deed executed which further clarified the Objects of the Charity to the use of the inhabitants of the towne of Milton and their successors forever, the profits thereof from time to time arising to be converted to whatever use whatsoever at the proper time shall be necessary for the inhabitants and their successors inhabitants of the town aforesaid.

The objects of the Charity are the same today.

The Charity possesses a small farm and 10 cottages in the village - some of them have been occupied by the same families for generations - for example the Creamer family appear in the rent accounts of 1800, and a Creamer is still living in one of the houses.

The Trustees letting policy is that the properties are first offered to the children or relatives of past or present inhabitants, or people who have some connection with the village - the properties are all let on viable markets rents.

For the past 25 years all the profits, apart from Christmas boxes to the Pensioners in the village, have been ploughed back into modernising the properties. The Trustees foresee that significant expenditure will be required over the coming years to upgrade unmodernised properties and have this year created a reserve account for such use. If finances permit we propose to continue to build such reserve at the rate of £4,000 per month.

Over and above this any free funds are available to relieve generally or individually persons resident in the village of Milton Bryan and the Trustees have, during 2020, made such grants where it was decided that circumstances dictated that such grants were appropriate. In addition in response to the Covid pandemic the Charity distributed 29 substantial food boxes during April and May 2020 to vulnerable households in Milton Bryan.

The Trustees consider that the Charity can meet this need, and that it is within the Objects.

We have continued to follow the above policy during 2021 in accordance with our objectives.

‘LYNDHURST’, WATLING STREET, HOCKLIFFE, LEIGHTON BUZZARD,

BEDFORDSHIRE, LU7 9LJ.

TEL: (01525) 211007

REGISTERED CHARITY NUMBER: 232832

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
MILTON BRYAN CHARITY

Graham Hunt & Co
Chartered Accountants
Unit 15
Hockliffe Business Park
Watling Street
Hockliffe
Bedfordshire
LU7 9NB

MILTON BRYAN CHARITY
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for the Year Ended 31 December 2020

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MILTON BRYAN CHARITY
REPORT OF THE TRUSTEES
for the Year Ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

232832

Principal address

Lyndhurst
Watling Street
Hockliffe
Leighton Buzzard
Bedfordshire
LU7 9LJ

Trustees

Mrs B M Wickers	Trustee
J Hinton	
R Friend	
S Harris	
Mrs C Francis	
T P McCann	

Independent examiner

Graham Hunt & Co
Chartered Accountants
Unit 15
Hockliffe Business Park
Watling Street
Hockliffe
Bedfordshire
LU7 9NB

STRUCTURE, GOVERNANCE AND MANAGEMENT

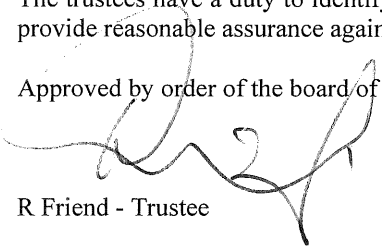
Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the board of trustees on 7 October 2021 and signed on its behalf by:



R Friend - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MILTON BRYAN CHARITY**

I report on the accounts for the year ended 31 December 2020, which are set out on pages three to seven.

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 have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 130 of the Act; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of the Act; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.



Graham Hunt
Graham Hunt & Co
Chartered Accountants
Unit 15
Hockliffe Business Park
Watling Street
Hockliffe
Bedfordshire
LU7 9NB

7 October 2021

MILTON BRYAN CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2020

	Notes	31.12.20 Unrestricted funds £	31.12.19 Total funds £
INCOMING RESOURCES			
Incoming resources from charitable activities			
Rents receivable		70,927	68,839
Other incoming resources		2,593	2,375
RESOURCES EXPENDED			
Charitable activities			
Property expenditure		32,944	33,635
Charitable Grants		4,442	3,515
Governance costs		925	1,319
Total resources expended		<u>38,311</u>	<u>38,469</u>
NET INCOMING RESOURCES		35,209	32,745
RECONCILIATION OF FUNDS			
Total funds brought forward		265,870	233,125
TOTAL FUNDS CARRIED FORWARD		<u><u>301,079</u></u>	<u><u>265,870</u></u>

MILTON BRYAN CHARITY
BALANCE SHEET
At 31 December 2020

	Notes	31.12.20 Unrestricted funds £	31.12.19 Total funds £
CURRENT ASSETS			
Debtors	3	250	250
Cash at bank and in hand		<u>303,139</u>	<u>267,930</u>
		303,389	268,180
CREDITORS			
Amounts falling due within one year	4	(2,310)	(2,310)
NET CURRENT ASSETS		<u>301,079</u>	<u>265,870</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>301,079</u>	<u>265,870</u>
NET ASSETS		<u>301,079</u>	<u>265,870</u>
FUNDS	5		
Unrestricted funds		<u>301,079</u>	<u>265,870</u>
TOTAL FUNDS		<u>301,079</u>	<u>265,870</u>

The financial statements were approved by the Board of Trustees on 7 October 2021 and were signed on its behalf by:

R Friend -Trustee

MILTON BRYAN CHARITY
NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Other debtors	<u>250</u>	<u>250</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Other creditors	<u>2,310</u>	<u>2,310</u>

MILTON BRYAN CHARITY
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 December 2020

5. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	63,870	35,209	(48,000)	51,079
Reserve fund	<u>202,000</u>	<u>-</u>	<u>48,000</u>	<u>250,000</u>
	265,870	35,209	-	301,079
TOTAL FUNDS	<u>265,870</u>	<u>35,209</u>	<u>-</u>	<u>301,079</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	73,520	(38,311)	35,209
TOTAL FUNDS	<u>73,520</u>	<u>(38,311)</u>	<u>35,209</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted Funds				
General fund	59,125	32,745	(28,000)	63,870
Reserve fund	<u>174,000</u>	<u>-</u>	<u>28,000</u>	<u>202,000</u>
	233,125	32,745	-	265,870
TOTAL FUNDS	<u>233,125</u>	<u>32,745</u>	<u>-</u>	<u>265,870</u>

MILTON BRYAN CHARITY
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 December 2020

5. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	71,214	(38,469)	32,745
TOTAL FUNDS	<u>71,214</u>	<u>(38,469)</u>	<u>32,745</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	59,125	67,954	(76,000)	51,079
Reserve fund	174,000	-	76,000	250,000
TOTAL FUNDS	<u>233,125</u>	<u>67,954</u>	<u>-</u>	<u>301,079</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	144,734	(76,780)	67,954
TOTAL FUNDS	<u>144,734</u>	<u>(76,780)</u>	<u>67,954</u>

Transfers between funds

As proposed in 2017 and commenced in January 2018, £2,000 per month has been transferred to the special reserve this year. It was agreed to increase the transfers to £4,000 per month from 1st November 2019 and this has been reflected in the transfers this year.

The special reserve has been created for anticipated major works and refurbishment. The trustees aim is to establish a £400,000 fund for this purpose.

MILTON BRYAN CHARITY
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
INCOMING RESOURCES		
Incoming resources from charitable activities		
Farm Rent	7,000	6,000
Cottage Rents	<u>63,927</u>	<u>62,839</u>
	70,927	68,839
Other incoming resources		
Bank Interest	<u>2,593</u>	<u>2,375</u>
Total incoming resources	73,520	71,214
RESOURCES EXPENDED		
Charitable activities		
Improvements & Repairs	23,968	25,469
Insurance	3,587	2,719
Professional fees	5,389	5,447
Charitable Grants	<u>4,442</u>	<u>3,515</u>
	37,386	37,150
Governance costs		
Accountancy	660	804
Clerk's Salary	250	500
Sundry Expenses	<u>15</u>	<u>15</u>
	925	1,319
Total resources expended	38,311	38,469
Net income	<u>35,209</u>	<u>32,745</u>