

MILTON BRYAN CHARITY

CLERK TO TRUSTEES

R. KNOX

Annual Report 2023

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 openly offered on the market with preference given to people with village connections who meet certain affordability requirements. The properties are to be let at best obtainable rent in accordance with The Charity Deed.

For the past 25 years the profits, have been used to provide winter fuel grants to qualifying pensioners in the village and modernising and maintaining the properties. During 2023 additional significant grants were made to the Milton Bryan Parochial Church Council to support critical work to secure the church building and to another local charity that runs the Flittabus community bus service. The Trustees foresee that significant expenditure will be required over the coming years to upgrade unmodernised properties and to ensure that the properties comply fully with forthcoming legislation, especially related to the energy efficiency requirements. The Trustees have 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.

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 2023 in accordance with our objectives.

'LYNDHURST', WATLING STREET, HOCKLIFFE, LEIGHTON BUZZARD,
BEDFORDSHIRE, LU7 9LJ.
TEL: (01525) 211007

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
MILTON BRYAN CHARITY

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

MILTON BRYAN CHARITY

REPORT OF THE TRUSTEES **for the Year Ended 31 December 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

232832

Principal address

Lyndhurst
Watling Street
Hockliffe
Leighton Buzzard
Bedfordshire
LU7 9LJ

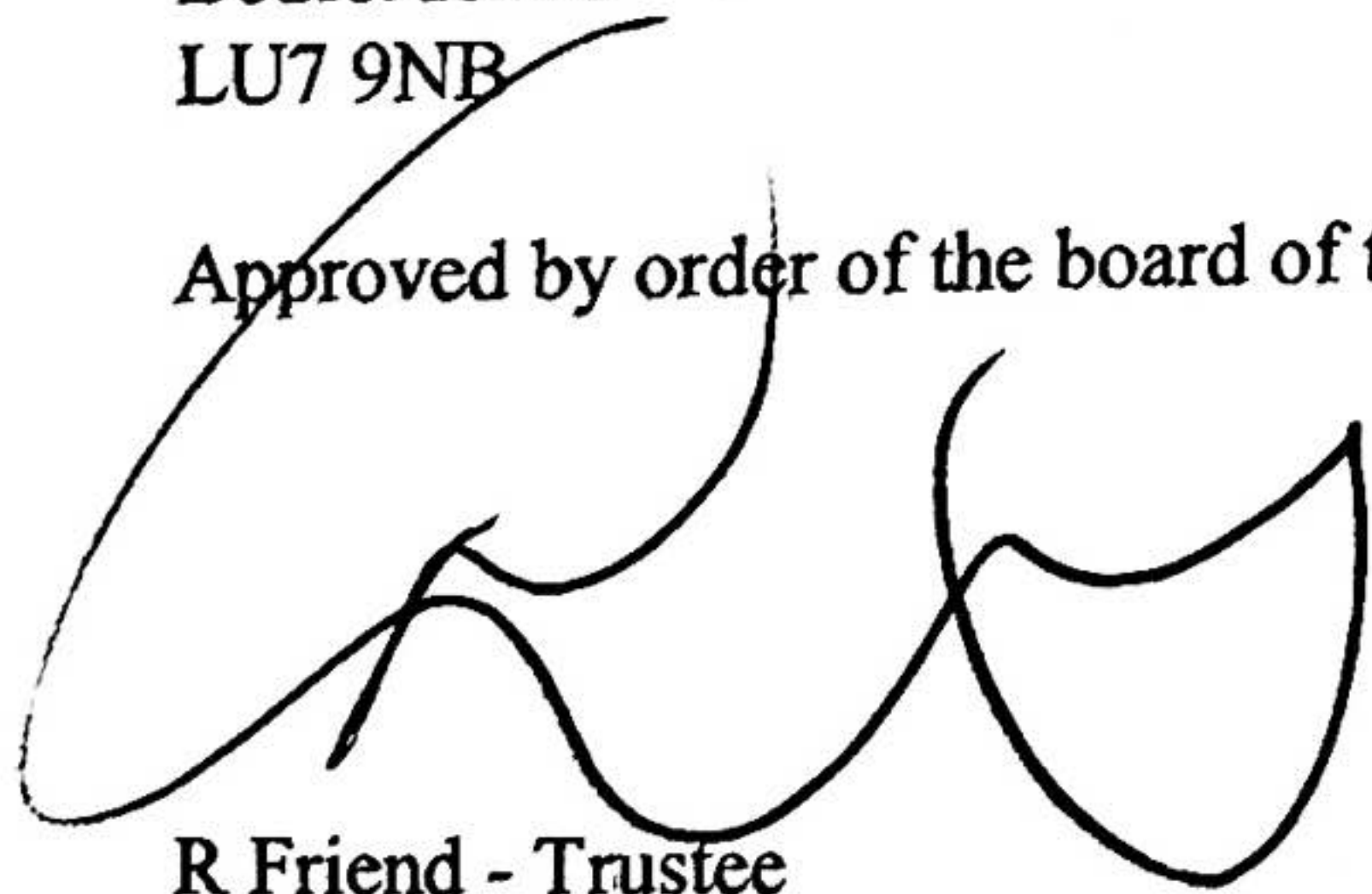
Trustees

Mrs B M Wickers Trustee (resigned 29.11.23)
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

Approved by order of the board of trustees on 1 October 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'R Friend', written over a horizontal line.

R Friend - Trustee

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

Independent examiner's report to the trustees of Milton Bryan Charity

I report to the charity trustees on my examination of the accounts of Milton Bryan Charity (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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.



Graham Hunt

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

1 October 2024

MILTON BRYAN CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2023

	Notes	31.12.23 Unrestricted funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Rents receivable		75,939	71,968
Other income		6,229	2,742
Total		82,168	74,710
EXPENDITURE ON			
Charitable activities			
Property expenditure		16,693	31,377
Charitable Grants		13,576	3,888
Other		1,114	970
Total		31,383	36,235
NET INCOME		50,785	38,475
RECONCILIATION OF FUNDS			
Total funds brought forward		366,652	328,177
TOTAL FUNDS CARRIED FORWARD		417,437	366,652

The notes form part of these financial statements

MILTON BRYAN CHARITY

BALANCE SHEET
31 December 2023

	Notes	31.12.23 Unrestricted funds £	31.12.22 Total funds £
CURRENT ASSETS			
Cash at bank and in hand		419,855	368,962
CREDITORS			
Amounts falling due within one year	4	(2,418)	(2,310)
NET CURRENT ASSETS		<u>417,437</u>	<u>366,652</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>417,437</u>	<u>366,652</u>
NET ASSETS		<u>417,437</u>	<u>366,652</u>
FUNDS	5		
Unrestricted funds		<u>417,437</u>	<u>366,652</u>
TOTAL FUNDS		<u>417,437</u>	<u>366,652</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 1 October 2024 and were signed on its behalf by:

R Friend - Trustee

The notes form part of these financial statements

MILTON BRYAN CHARITY

NOTES TO THE FINANCIAL STATEMENTS **for the Year Ended 31 December 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

MILTON BRYAN CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Rents receivable	71,968
Other income	2,742
	<hr/>
Total	74,710
EXPENDITURE ON	
Charitable activities	
Property expenditure	31,377
Charitable Grants	3,888
Other	970
	<hr/>
Total	36,235
NET INCOME	38,475
RECONCILIATION OF FUNDS	
Total funds brought forward	328,177
	<hr/>
TOTAL FUNDS CARRIED FORWARD	366,652

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Other creditors	2,418	2,310
	<hr/>	<hr/>

5. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	20,652	50,785	(48,000)	23,437
Reserve fund	346,000	-	48,000	394,000
	<hr/>	<hr/>	<hr/>	<hr/>
	366,652	50,785	-	417,437
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	366,652	50,785	-	417,437
	<hr/>	<hr/>	<hr/>	<hr/>

MILTON BRYAN CHARITY**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the Year Ended 31 December 2023**5. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	82,168	(31,383)	50,785
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	82,168	(31,383)	50,785
	<hr/>	<hr/>	<hr/>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	30,177	38,475	(48,000)	20,652
Reserve fund	298,000	-	48,000	346,000
	<hr/>	<hr/>	<hr/>	<hr/>
	328,177	38,475	-	366,652
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	328,177	38,475	-	366,652
	<hr/>	<hr/>	<hr/>	<hr/>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	74,710	(36,235)	38,475
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	74,710	(36,235)	38,475
	<hr/>	<hr/>	<hr/>

MILTON BRYAN CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued **for the Year Ended 31 December 2023**

5. MOVEMENT IN FUNDS - continued

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

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	30,177	89,260	(96,000)	23,437
Reserve fund	298,000	-	96,000	394,000
	<u>328,177</u>	<u>89,260</u>	<u>-</u>	<u>417,437</u>
TOTAL FUNDS	<u>328,177</u>	<u>89,260</u>	<u>-</u>	<u>417,437</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	156,878	(67,618)	89,260
	<u>156,878</u>	<u>(67,618)</u>	<u>89,260</u>
TOTAL FUNDS	<u>156,878</u>	<u>(67,618)</u>	<u>89,260</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.

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

MILTON BRYAN CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Charitable activities		
Farm Rent	7,500	7,000
Cottage Rents	68,439	64,968
	<u>75,939</u>	<u>71,968</u>
Other income		
Bank Interest	6,229	2,742
	<u>82,168</u>	<u>74,710</u>
Total incoming resources		
EXPENDITURE		
Charitable activities		
Improvements & Repairs	7,301	22,453
Insurance	3,574	3,177
Professional fees	5,818	5,747
Charitable Grants	13,576	3,888
	<u>30,269</u>	<u>35,265</u>
Support costs		
Governance costs		
Accountancy and legal fees	864	720
Clerk's Salary	250	250
	<u>1,114</u>	<u>970</u>
Total resources expended	<u>31,383</u>	<u>36,235</u>
Net income	<u><u>50,785</u></u>	<u><u>38,475</u></u>

This page does not form part of the statutory financial statements

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for the Year Ended 31 December 2023

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