

# **Milton Bryan Charity**

Trustees' Annual Report for the Year Ending 31 December 2024

## **1. Reference and Administrative Details**

Registered Charity number

232832

## **2. Structure, Governance and Management**

The charity is an unincorporated trust governed by a Charity Commission Scheme dated 1973. Trustees are appointed by the Milton Bryan Parish Meeting for four-year terms.

In November 2024 all trustees expressed their wish to resign. Clare Francis resigned on November 12<sup>th</sup> 2024.

Peter Horrocks was appointed as a trustee on November 12<sup>th</sup> 2024.

## **3. Objectives, history and Activities**

### **Charitable Objectives**

The charity's object, as stated in the 1973 Scheme, is:

“To relieve either generally or individually persons resident in the area of the Ancient Parish of Milton Bryan who are in conditions of need, hardship or distress.”

This is delivered through:

- Rental income from ten let properties and a farm
- Grants to individuals in need
- Christmas gifts to village pensioners
- Other grants for community benefit

The trustees have complied with the duty under section 17 of the Charities Act 2011 to have due regard to public benefit guidance.

### **A Short History of the Milton Bryan Charity**

The Milton Bryan Charity is 801 years old. Our village benefits from the remarkable generosity and foresight of our predecessors. It is a type of village charity often known as “townlands”, based on endowments of land which generate income for charitable purposes. The name of the charity's largest property, Town Farm, reflects that history.

The charity has its origins in a series of land grants beginning in 1424, when Thomas Stanford of Westminster and Mr and Mrs William Lucy of Flitwick gifted tenements, meadows, and woods in the village of Milton Bryan.

These endowments were consolidated in 1533 through a deed from Henry VIII, which established the estate for the benefit of the "inhabitants of the towne of

Milton and their successors forever." A further deed in 1556 confirmed that the profits from the estate should be used for the benefit of local residents as necessary.

Some families have maintained long-standing tenancies across generations.

The work of the charity reflects both its enduring purpose and its historical roots in a community endowment.

## **Lettings Policy**

Properties are typically let at fair market rents, with priority given to people with a connection to the village, including descendants of past residents, subject to affordability. The trustees aim to provide affordable housing for people with a local connection, balanced with the duty to maximise the charity's income for charitable purposes.

## **4. Achievements and Performance**

### **Property and Refurbishment Work**

The charity continued its programme of survey, modernisation and proactive maintenance across its residential properties. Following the sad death of one of our long term tenants the Charity took the opportunity to modernise the property and this was subsequently relet in November 2024. The costs of improvement have resulted in greater than normal expenditure for the year.

### **Grant-making**

Discretionary grants were made to local residents with particular needs.

The annual Christmas gift scheme for village pensioners was continued.

A donation was gifted to the Charity in respect of St Peter's Church, for the repair of the church clock. A subsequent grant was made to the church for the upgrade and re commissioning of the clock

## **5. Financial Review**

### **Overview**

- Rental and investment income remained broadly stable.
- The reserve fund was maintained at a prudent level, within the agreed policy.
- A review of investment accounts was ongoing to maximise return, within prudent parameters.

### **Reserves Policy**

The trustees aim to maintain a designated reserve fund of £400,000. This target level was achieved by year end. The fund is primarily required to meet future property modernisation and repair needs. Cost of improvement to meet future energy efficiency standards are expected to be significant.

### **Tax and Trading**

We are advised that the Charity is exempt from tax on income arising in respect of rents or other receipts from land as the income is applied for charitable purposes only.

Trustees monitor guidance from HMRC and the Charity Commission to ensure compliance with regulations.

## **6. Plans for Future Periods**

There were a number of events following the reporting period of 2024. Here is a brief summary which will be amplified in a subsequent annual report.

Following the resignation of trustees, the Milton Bryan Parish Meeting appointed a new board of trustees, in accordance with the governing document. A new Chair was also appointed. The board is now actively engaged in updating governance practices and reviewing the charity's strategic direction.

The new trustees are committed to full and open communication, especially with our primary stakeholders – the villagers of Milton Bryan. This expanded and revised annual report is in line with that commitment.

The following are key future activities for the charity:

- Deed and governance review: The charity will consult Milton Bryan residents and seek charity professional advice on how amendments to its charitable objects or structure would better serve community needs and comply with legislation.
- Property programme: Continued investment in property maintenance and improvement, with particular focus on ageing stock. A comprehensive audit and prospective maintenance review are being carried out.
- Review of grant-making: The trustees will explore options for expanding the scope and visibility of hardship grants in response to ongoing cost-of-living pressures.

## **7. Risk Management**

The trustees review risks annually. Key risks include:

- Property maintenance and tenant management risks
- Reputational risk, particularly during tenancy transitions
- Governance continuity: now mitigated through recent appointments and improved documentation

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**  
**FOR**  
**MILTON BRYAN CHARITY**

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

**MILTON BRYAN CHARITY**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 December 2024**

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1</b>
<b>Independent Examiner's Report</b>	<b>2</b>
<b>Statement of Financial Activities</b>	<b>3</b>
<b>Balance Sheet</b>	<b>4</b>
<b>Notes to the Financial Statements</b>	<b>5 to 9</b>
<b>Detailed Statement of Financial Activities</b>	<b>10</b>



# **MILTON BRYAN CHARITY**

## **REPORT OF THE TRUSTEES** **for the Year Ended 31 December 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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**

J Hinton (resigned 16.1.25)  
R Friend (resigned 16.1.25)  
S Harris (resigned 16.1.25)  
Mrs C Francis (resigned 9.11.24)  
T P McCann (resigned 16.1.25)  
P Horrocks (appointed 10.11.24)  
N David (appointed 16.1.25)  
Mrs S Berchielli (appointed 16.1.25)  
Mrs F Falle (appointed 16.1.25)  
C Hunt (appointed 16.1.25)  
J Maddox (appointed 16.1.25)

#### **Independent Examiner**

Graham Hunt  
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 27 October 2025 and signed on its behalf by:

P Horrocks - 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 2024.

**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

27 October 2025

**MILTON BRYAN CHARITY****STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 31 December 2024**

	Notes	Unrestricted funds £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		-	10,000	10,000	-
<b>Charitable activities</b>					
Rents receivable		71,563	-	71,563	75,939
Other income		13,383	-	13,383	6,229
<b>Total</b>		<u>84,946</u>	<u>10,000</u>	<u>94,946</u>	<u>82,168</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Property expenditure		48,333	-	48,333	16,693
Charitable Grants		5,330	10,000	15,330	13,576
Other		1,054	-	1,054	1,114
<b>Total</b>		<u>54,717</u>	<u>10,000</u>	<u>64,717</u>	<u>31,383</u>
<b>NET INCOME</b>		30,229	-	30,229	50,785
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		417,437	-	417,437	366,652
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>447,666</u></u>	<u><u>-</u></u>	<u><u>447,666</u></u>	<u><u>417,437</u></u>

The notes form part of these financial statements

# MILTON BRYAN CHARITY

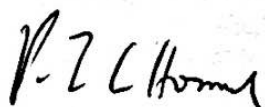
## BALANCE SHEET

31 December 2024

	Notes	Unrestricted funds £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		450,121	-	450,121	419,855
<b>CREDITORS</b>					
Amounts falling due within one year	4	(2,455)	-	(2,455)	(2,418)
<b>NET CURRENT ASSETS</b>		<u>447,666</u>	<u>-</u>	<u>447,666</u>	<u>417,437</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		447,666	-	447,666	417,437
<b>NET ASSETS</b>		<u>447,666</u>	<u>-</u>	<u>447,666</u>	<u>417,437</u>
<b>FUNDS</b>	5				
Unrestricted funds				447,666	417,437
<b>TOTAL FUNDS</b>				<u>447,666</u>	<u>417,437</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 October 2025 and were signed on its behalf by:

P Horrocks - Trustee



The notes form part of these financial statements

## **MILTON BRYAN CHARITY**

### **NOTES TO THE FINANCIAL STATEMENTS** **for the Year Ended 31 December 2024**

#### **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 2024 nor for the year ended 31 December 2023.

##### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**MILTON BRYAN CHARITY****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2024****3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Charitable activities			
Rents receivable	75,939	-	75,939
Other income	6,229	-	6,229
<b>Total</b>	<u>82,168</u>	<u>-</u>	<u>82,168</u>
<b>EXPENDITURE ON</b>			
Charitable activities			
Property expenditure	16,693	-	16,693
Charitable Grants	13,576	-	13,576
Other	1,114	-	1,114
<b>Total</b>	<u>31,383</u>	<u>-</u>	<u>31,383</u>
<b>NET INCOME</b>	50,785	-	50,785
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	366,652	-	366,652
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>417,437</u>	<u>-</u>	<u>417,437</u>

**4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.24 £	31.12.23 £
Trade creditors	1	-
Other creditors	2,454	2,418
	<u>2,455</u>	<u>2,418</u>

**MILTON BRYAN CHARITY****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2024****5. MOVEMENT IN FUNDS**

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
<b>Unrestricted funds</b>				
General fund	23,437	30,229	(6,000)	47,666
Reserve fund	394,000	-	6,000	400,000
	<u>417,437</u>	<u>30,229</u>	<u>-</u>	<u>447,666</u>
<b>TOTAL FUNDS</b>	<u>417,437</u>	<u>30,229</u>	<u>-</u>	<u>447,666</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	84,946	(54,717)	30,229
<b>Restricted funds</b>			
Church Clock	10,000	(10,000)	-
	<u>94,946</u>	<u>(64,717)</u>	<u>30,229</u>
<b>TOTAL FUNDS</b>	<u>94,946</u>	<u>(64,717)</u>	<u>30,229</u>

**Comparatives for movement in funds**

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

**MILTON BRYAN CHARITY****NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2024****5. MOVEMENT IN FUNDS - continued**

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

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

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

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
<b>Unrestricted funds</b>				
General fund	20,652	81,014	(54,000)	47,666
Reserve fund	346,000	-	54,000	400,000
	<u>366,652</u>	<u>81,014</u>	<u>-</u>	<u>447,666</u>
<b>TOTAL FUNDS</b>	<u>366,652</u>	<u>81,014</u>	<u>-</u>	<u>447,666</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 £
<b>Unrestricted funds</b>			
General fund	167,114	(86,100)	81,014
<b>Restricted funds</b>			
Church Clock	10,000	(10,000)	-
<b>TOTAL FUNDS</b>	<u>177,114</u>	<u>(96,100)</u>	<u>81,014</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**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2024**

**6. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2024.

**MILTON BRYAN CHARITY****DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 31 December 2024**

	31.12.24 £	31.12.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	10,000	-
<b>Charitable activities</b>		
Farm Rent	8,000	7,500
Cottage Rents	63,563	68,439
	<u>71,563</u>	<u>75,939</u>
<b>Other income</b>		
Bank Interest	13,383	6,229
<b>Total incoming resources</b>	<u>94,946</u>	<u>82,168</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Improvements & Repairs	39,644	7,301
Insurance	3,544	3,574
Professional fees	4,140	5,818
Charitable Grants	15,330	13,576
	<u>62,658</u>	<u>30,269</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Sundries	1,005	-
Accountancy and legal fees	804	864
Clerk's Salary	250	250
	<u>2,059</u>	<u>1,114</u>
<b>Total resources expended</b>	<u>64,717</u>	<u>31,383</u>
<b>Net income</b>	<u>30,229</u>	<u>50,785</u>

This page does not form part of the statutory financial statements