

Registered charity number: 236364

CHIPPING SODBURY TOWN LANDS CHARITY

**Report of the Trustees and audited financial statements
for the year ended 31 December 2021**

CHIPPING SODBURY TOWN LANDS CHARITY

FINANCIAL STATEMENTS 2021

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CHIPPING SODBURY TOWN LANDS CHARITY

REPORT OF THE TRUSTEES

The Trustees present their report along with the financial statements of the Charity for the year ended 31 December 2021. The financial statements have been prepared in accordance with the Charity's Trust Deed, the Charities Act 2011 and the Statement of Recommended Practice applicable to charities preparing their account in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

REFERENCE AND ADMINISTRATIVE INFORMATION

Registered Charity number

236364

Principal Office

Chipping Sodbury Town Hall
57-59 Broad Street
Chipping Sodbury
South Gloucestershire
BS37 6AD

Trustees

B Hardy, Chairman (from 20.01.21), Co-Optative Trustee (appointed 20.11.19)
M Reeves, Vice-Chairman (from 20.01.21), Co-Optative Trustee (appointed 20.4.19)

A Elmore – Co-Optative Trustee (re-appointed 24.6.20)

S Hunter – Co-Optative Trustee (appointed 19.2.20)

Mrs W Whittle – Co-Optative Trustee (appointed 19.05.21), Nominative Trustee (01.08.17 – 18.05.21)

Mrs J Lund - Nominative Trustee – Town Trust (appointed 20.9.20)

A Williams - Nominative Trustee – Town Council (appointed 15.9.18)

S Gibson – Nominative Trustee – Town Council (appointed 18.01.17 – 17.01.21)

S Spooner – Nominative Trustee – Town Council (appointed 19.05.21)

Mrs L Banister – Nominative Trustee – Town Council (appointed 19.05.21)

Clerk to the Trustees

Mrs N Gideon

Mrs Gideon was appointed by the Trustees on the 9 April 2001 following an interview selection process and, after a satisfactory probationary period, was delegated to act upon their instructions with regard to the management of the Charity.

Auditors

Frost Wiltshire LLP
Unit 2 Green Farm Business Park
Folly Road
Latteridge
Bristol
BS37 9TZ

Bankers

NatWest Bank Plc
Yate Branch
5 North Walk
Yate
BS37 4AG

CHIPPING SODBURY TOWN LANDS CHARITY

REPORT OF THE TRUSTEES (continued)

Solicitors

Beaufort Montague Harris
Kelston Park
Kelston
Bath
BA1 9AE

Investment managers

BlackRock Investment Managers (UK) Ltd
12 Throgmorton Avenue
London
EC2N 2DL

Contacts

Address: as Principal Address
Telephone/fax: 01454 852223
Email: nicola.gideon@chippingsodburytownhall.co.uk
Web: www.chippingsodburytownhall.co.uk

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, Governance and Management

The Charity is an unincorporated Charity, constituted under a Governing Scheme dated 15 June 1977 and is a registered Charity, number 236364. The Charity is administered and managed subject to and in conformity with the provision of this Scheme under the title of the Chipping Sodbury Town Lands Charity by the body of Trustees.

All Trustees give their time freely and no remuneration or expenses were paid in the year.

Trustees

The body of Trustees consists of nine competent persons: five Co-Optative Trustees and four Nominative Trustees.

The Nominative Trustees are appointed as follows; three by the Town Council of Sodbury and one by the Trustees of the Charity called 'Chipping Sodbury Town Trust'.

Each Nominative Trustee appointment is for a term of four years. The person appointed may be but need not be a member of the appointing body. Prior to the conclusion of the four years term of office, the nominating body is informed and they either re-nominate the standing Trustee or provide a new nominee.

The Co-optative Trustees are selected by the Trustee Body and are persons who through residence, occupation or employment, or otherwise have special knowledge of Chipping and Old Sodbury. Each appointment is for a term of five years. Upon conclusion of a term of office, nominations are invited from the remaining body of Trustees and a vote carried out as soon as practicable for a subsequent appointment.

A Welcome Pack is furnished to newly appointed Trustees, consisting of a brief history of the Charity, Declarations of Appointment and Confidentiality, a copy of the Governing Scheme, a copy of the latest minutes, and a copy of the Charity Commission's guidance 'The Essential Trustee: What You Need to Know'. Upon appointment, they sign a formal declaration of their willingness to serve as a Trustee and a declaration of Interest.

CHIPPING SODBURY TOWN LANDS CHARITY

REPORT OF THE TRUSTEES (continued)

Meetings

The Trustees currently hold ordinary meetings on the third Wednesday of each month, with the exception of August. Detailed minutes of these meetings are provided to each Trustee by the Clerk to the Trustees prior to the meeting following.

At the first ordinary meeting in each year the Trustees elect one of their number to be Chairman and another to be Vice-Chairman of meetings until the commencement of the first ordinary meeting in the following year. In the event of the Chairman's absence, the Vice-Chairman assumes this role. If both Chairman and Vice-Chairman are absent, the Trustees present choose one of their number to be Chairman of that meeting.

At the ordinary Trustees' meetings, the broad strategy and area of activity for the Charity is agreed, which includes consideration of Grant making, investment, capital reserves, building maintenance and improvements, and risk management policies and performance. The day-to-day administration of Grants and the processing and handling of applications prior to consideration by Trustees is carried out by the Chairman and/or the Vice-Chairman and Clerk (administrator).

Assisting the Trustees is a Finance Sub-Committee made up of at least three Trustees. The Finance Sub-Committee meets quarterly, January, April, July and October, just prior to the ordinary meeting in that month. The Sub-Committee has no direct control of the Charity's finances but makes recommendations to all Trustees for an ultimate decision.

The responsibilities of the Finance Sub-Committee are to:

1. Monitor and review income and expenditure
2. Maintain a running budget and report
3. Review expenditure regarding major/longer term projects
4. Liaise with the Investment Managers and monitor performance
5. Review annual accounts
6. Review staff salaries annually
7. Review hire charges in relation to the Charity's properties
7. Consider Grant applications, new business and buildings' repair and maintenance costs in excess of £3,000
8. Consider other financial matters as necessary

The members of the Sub-Committee elect a Chairman annually. The Clerk attends and take minutes in record.

Risk management

The Charity Trustees have considered the major risks to which the Charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. The Trustees consider variability of investment return on the Charity's investments to constitute the Charity's major risk. In order to assess risk to the Charity's investments, quarterly Finance Sub-Committee meetings were held during the year to consider the current state of the Charity's investments and the economic climate. Quarterly Investment reports detailing the value of the Charity's portfolio were received from BlackRock. Performance of the Investment Managers was monitored at the quarterly reviews.

Due to FCA rules, BlackRock no longer meet with the Charity on a regular basis as it may be construed as giving financial advice, to their own benefit. Following the Charity's transfer to being a direct unit holder of BlackRock's Common Investment Fund, from a Retail unit holder at the beginning of Quarter 2 2013, BlackRock reports now contain much of the data passed on at the previous twice-yearly meetings.

CHIPPING SODBURY TOWN LANDS CHARITY

REPORT OF THE TRUSTEES (continued)

Risk management (continued)

In April 2021, a 12-month Client Agreement was approved and entered into with Integrated Financial Solutions Ltd, for a fee of £1,000 per annum, who provide the Charity with the following:

- 4 x analysis reports for the Charity existing investments ahead of the quarterly meetings of the Finance Sub-Committee.
- Provide advice on communications received from the Investment Manager or Regulator.
- Provide advice and guidance regarding ad-hoc telephone calls/emails from Trustees when necessary. A separate fee will be agreed if the work involved is substantial.
- Certification of verification documents for new Trustees.

This Agreement is reviewed on each anniversary by agreement of both parties.

The Trustees manage and let buildings and lands belonging to the Charity not required to be retained or occupied for the purposes of the Charity. Every lease contains a covenant for the Lessee to pay rent, maintain a proper cultivation of land and all other usual and proper covenants applicable to the land/property. All properties are kept in good repair and insured to their full market value against fire and other usual risks. Public and Employer liabilities are also maintained.

Within the limits of its Scheme, the Trustees have the power to make, alter or revoke rules for the regulation and management of the Charity's properties. All Health, Safety and Employment Acts and Regulations, are strictly adhered to, with ongoing staff training and management.

Trustees declare there have been no incidents resulting in loss of funds or risk to this Charity's properties, work, beneficiaries or reputation during 2021.

Objectives of the Charity

The objectives are set in accordance with Governing Instrument Scheme dated 15/06/77 and the Trustees continue to give careful consideration to the Charity Commission's general guidance on public benefit and, in particular, to its supplementary public benefit guidance with regard to the following:-

- 1 To provide financial relief for needy parishioners of Chipping and Old Sodbury.
- 2 To aid promotion of education to pupils of Chipping Sodbury School.
- 3 To support and maintain facilities for education (including further education) for persons residing in the parishes of Chipping and Old Sodbury.
- 4 To support and maintain facilities for recreation and leisure time occupation.
- 5 To promote any charitable purpose for the benefit of the inhabitants of Chipping and Old Sodbury.

Policies Adopted to Achieve the Objectives:

- Continuation of the Scheme long term.
- Support of Chipping Sodbury Endowed School Foundation by issuing a substantial grant each year.
- Continuation of help to provide facilities for local organisations.
- Provision of support to needy causes as advised by appropriate bodies.
- Display of a notice in the Town Hall window inviting applications for educational grants. During the summer holidays an advertisement is displayed in local newspapers informing the public of the Charity's objectives.
- Consideration of all types of grants upon application and if they meet the objectives of the Charity they are approved (but not necessarily in full).

CHIPPING SODBURY TOWN LANDS CHARITY

REPORT OF THE TRUSTEES (continued)

Objectives of the Charity (continued)

- Investments – a resolution was passed by the Trustees in October 1992 to appoint Nutracco Nominees Ltd of 33 King William Street, London as Custodian of all the share holdings. In 2013, the Charity's IMA Agreement with BlackRock Investment Management (UK) Ltd changed to a direct unit holders' arrangement.
- Maintenance – the Trustees aim to keep the buildings to a high standard and provide a safe and healthy environment for staff and users. All major plant and machinery have regular maintenance checks as recommended by the manufacturers. Other items of equipment are checked on an annual basis.
- Lettings – a range of facilities is provided for the parishes of Chipping and Old Sodbury at reasonable rates. There is a commercial rate for business hirers, a parish rate for individuals, clubs, groups and associations with a strong affiliation to the parishes (these are at subsidised rates) and a standard rate for any other hirer outside of these categories.
- Trustees' Meetings– Trustees meet each month (except August) to discuss and agree Charity matters.

Safeguarding Policy

Chipping Sodbury Town Lands Charity has adopted and reviews annually its Policy to demonstrate its commitment to keeping safe the vulnerable people with whom it works alongside. Chipping Sodbury Town Lands Charity acknowledges its duty to act appropriately to any allegations, reports or suspicions of abuse.

The Policy and its procedures are in place in order that Trustees, staff, service users and carers can work to prevent abuse, and know what to do in the event of abuse. The Charity's Policy Statement and Procedures were drawn up in order to:

- promote good practice and work in a way that can prevent harm, abuse and coercion occurring.
- to ensure that any allegations of abuse or suspicions are dealt with appropriately and the person experiencing abuse is supported.
- and to stop that abuse occurring.

The Policy and Procedures relate to the safeguarding of all vulnerable people. Vulnerable people can be defined as:

- People of any age.
- Who are receiving or may need community care services because of learning, physical or mental disability, age, or illness.
- Who are or may be unable to take care of themselves, or unable to protect themselves against significant harm or exploitation.

The policy applies to all Trustees, staff, sessional workers, agency staff, students and anyone working on behalf of Chipping Sodbury Town Lands Charity.

CHIPPING SODBURY TOWN LANDS CHARITY

REPORT OF THE TRUSTEES (continued)

Safeguarding Policy (continued)

The Charity will continue to work as follows: -

- to promote the freedom and dignity of the person who has or is experiencing abuse.
- to promote the rights of all people to live free from abuse and coercion.
- to ensure the safety and well-being of people who do not have the capacity to decide how they want to respond to abuse that they are experiencing.
- to manage services in a way which promotes safety and prevents abuse.
- recruit staff and appoint Trustees safely, ensuring all necessary checks are made.
- provide effective management for staff through supervision, support and training.
- will ensure that all Trustees, staff, service users, carers and families are familiar with this policy and procedures.
- will work with other agencies where appropriate.
- will act within its confidentiality policy and will gain permission from service users before sharing information about them with another agency.
- will pass information to the relevant authorities when a risk has been identified.

The Designated Named Person for Safeguarding people is the Chairman of the Trustees of Chipping Sodbury Town Lands Charity and can be contacted, via the Clerk at the Town Hall, 57-59 Broad Street, Chipping Sodbury, South Glos. BS37 6AD - Tel: 01454 852223 (mornings only).

ACTIVITIES AND ACHIEVEMENTS OF THE YEAR

Each year grants are given on an unsolicited basis to needy people living in Chipping and Old Sodbury Parishes to help cover heating bills and other winter expenses. In 2021 the amount was £11,430 distributed to 127 households. Despite exceptional circumstances due to the on-going pandemic issues and despite increased marketing, the number of Grant applications received continued to decline in 2021.

The main grants issued in 2021 were as follows:

General Grants –

- £2,000 - Sodbury Town Council – Annual Playscheme
- £1,455 - Ms C Hunt – Sodbury Resident – Vinyl and Carpet Flooring in her Property
- £800 - Abbeyfield Sodbury Vale Society – Residents Entertainment
- £603 - Chipping Sodbury Festival
- £500 - George Underdown Deceased – Sodbury Resident – Memorial Bench
- £400 - Chipping Sodbury WI – Venue Hire Fees – Monthly Meetings
- £250 - Old Sodbury Times – Publication Costs
- £160 - Mrs Simon – Sodbury Resident – Domestic Waste Removal Fees
- £126 - Sodbury & District Historical Society – Venue Hire Fees – Christmas Event
- £100 - SWaN Community Grant – Liability Insurance Costs

The Charity has used a range of publicity, particularly during this challenging year, to increase awareness of the Charity to attract Grant applications.

All grant applications received are reviewed by the Trustees for approval. The Trustees do not necessarily approve grant applications in full – especially when other sources of funding are also available – but Trustees aim to provide the necessary funding for suitable applications.

The Trustees continued to support the needy and good causes of the Parishes by means of Grant aid.

CHIPPING SODBURY TOWN LANDS CHARITY

REPORT OF THE TRUSTEES (continued)

ACTIVITIES AND ACHIEVEMENTS OF THE YEAR (continued)

Education Grants –

- £10,000.00 - Additional Funding – Chipping Sodbury Endowed School Foundation
- £ 2,492.52 - Education Grants, 7 of which to support further education courses.
- £ 7,500.00 - Annual payment referred to in the Governing Scheme.

The additional payment of £10,000.00 was made to the Endowed School Foundation Governors in 2021 to meet the high level of Further Education Grant applications they had received. The Trustees review the affordability of any future additional payments at their October Finance Sub-committee meeting each year.

Grant Making Policy

Information regarding Grant aid is available to parish schools, clubs and associations, including sporting clubs, health authorities, churches and other religious orders. In addition, the Charity invites applications by annual advertisements in the local press, and information relating to the Charity is also displayed in the Town Hall and No. 61 Broad Street display windows.

Each application is reviewed against the Charity's objectives and considered by Trustees. Retrospective applications are not considered. All Grants are paid at the discretion of Trustees and no guarantee is provided of future funding to any individual applicant. Future Grants to an individual applicant are considered by Trustees only upon subsequent applications.

Applications in excess of £3,000 are passed to the Finance Sub-Committee for consideration as to affordability, with recommendations made to all Trustees at the next ordinary meeting.

FINANCIAL REVIEW

The Finance Sub-Committee formed in 1999 continues to monitor the finances of the Charity.

Investments

The Charity is reliant on income from investments. The Trustees remain confident that BlackRock Fund Managers continue to review its fund ranges to ensure that the investment characteristics and positioning of its funds remain both relevant to and consistent with investment environments and expectations of its clients. The asset ratio distribution of the Charity's investment portfolio with BlackRock remains at 65-75% BlackRock Charities UK Equity Fund and 25-35% BlackRock Charities UK Bond Fund. Any future changes to this asset ratio are decided and acted upon by the Trustees. Charity Income generated from its investment is currently paid by means of quarterly dividends. During the year £219,220 net of charges, has been received in income from dividends.

Statement of portfolio position as of 31 December 2020	£6,922,683
Statement of portfolio position as of 31 December 2021	£7,386,314

Balances

Opening balance as of 1 January 2021	£10,619,341
Net Movement of Funds	£605,346
Closing balance as at 31 December 2021	£11,224,687

The operation and maintenance costs of the Charity's Community facilities and Grant aid absorb a significant part of all income generated. Any future surplus will be used to build reserves for future planned developments.

CHIPPING SODBURY TOWN LANDS CHARITY

REPORT OF THE TRUSTEES (continued)

Financial Review (continued)

Investment Policy and Performance

The Charity's investment strategy remained unchanged throughout the year.

The Finance Sub-committee continues to monitor closely BlackRock Investment Management (UK) Ltd regarding the Charity's investments and endeavours to maintain funds sufficient for long-term continuation of the Charity.

In accordance with the Governing Instrument Scheme a reserve fund has been maintained, namely the Extraordinary Repair Fund, for the purpose of providing for the extraordinary repair, improvement or rebuilding of the buildings of Chipping Sodbury Town Lands Charity. The Fund which is held by BlackRock Investment Managers (UK) Ltd is maintained by transfer to the fund of a yearly sum of £500. The Extraordinary Repair Fund was valued at £59,343.35 at year end.

The Balance of the Charity's Shawbrook 100 Days' Notice Account, as of 31 December 2021, inclusive of interest, totalled £24,090.91 and returned an interest rate of 0.59%.

The Balance of the Charity's Hodge Bank 90 Days' Notice Account, as of 31 December 2021, inclusive of interest, totalled £85,054.95 and returned an interest rate of 0.600%, following the transfer of £70,000 on 1 July 2021 to a new Charity 35 Days' Notice Account with Nationwide Building Society, returning an interest rate of 0.20%. This ensured that Charity monies could benefit from the £85,000 protection under the FSCS.

The Balance of the Charity's Nationwide Building Society 35 Days' Notice Account, as of 31 December 2021, totalled £70,000.

Due to the continuing economic uncertainty and the Charity benefiting from Government financial support schemes to appease the effects of the pandemic, monies continued to accrue in the Charity's NatWest Business Reserve Account in 2021. Trustees approved further transfers on 18 and 19 February 2021, totalling £85,000, to a new Charity 35 Days' Notice Account with Redwood Bank, again to safeguard the Charity's money within the FSCS.

The Balance of the Charity's Redwood Bank 35 Days' Notice Account, as of 31 December 2021, inclusive of interest, totalled £85,594.33, and returned an interest rate of 0.70%.

Accrued funds have been earmarked to support essential property works (including future extensive and costly upgrading of the HVAC system in the Grade II listed Chipping Sodbury Town Hall and roof repairs), together with unexpected expenditure and future Charity projects. Interest rates continue to be monitored regularly to ensure the Charity receives the best available return on its investments.

CHIPPING SODBURY TOWN LANDS CHARITY

REPORT OF THE TRUSTEES (continued)

Financial Review (continued)

Grants Received

2021 continued to be a particularly difficult year due to the Covid-19 Pandemic. Due to on-going lockdowns, the Charity's Venues were not permitted to open for business until June 2021, thus resulting in a significant loss of its income from lettings. The exception to this was the provision of essential services and the Town Hall remained open for NHS blood donation sessions, with these bookings being subsidised with an incentive rate of £50 per session. The following 2021 Grants were received: -

Local and National Restriction Grants	£40,406.35
Coronavirus Job Retention Scheme	£27,278.03

Throughout the closure of the Charity's Venues, from its 10 staffs, the Clerk to the Trustees and a Duty Manager continued the business operation on behalf of the Trustees, with 7 employees placed on Furlough. In June 2021, staffs were reintroduced to work on a flexi-furloughed basis, with all staffs' roles fully resumed in October 2021.

Buildings

Three buildings, The Town Hall, No. 61 Broad Street and The Old Grammar School continue to be maintained for public use and hire for functions ranging from meetings to concerts, with revenue received being used towards the maintenance and running costs of the buildings. The income generated does not generally cover the entire operating costs and therefore, the Charity subsidises the running costs each year. This is effectively a Grant towards fulfilling the Charity's objectives to provide facilities for the parishioners of the Town. During 2021, considering the extremely low lettings revenue, the financial support from the Government has been an essential lifeline in supporting the day-to-day operational costs for these historic buildings.

The current administration requesting a 25% deposit payment upon confirmation of a booking, with the balance payable one month prior to the event or immediately if within less than one month of the event date, continues.

Absolute titles in respect of all Charity Lands and Premises have been duly registered with HM Land Registry.

Sodbury Players continue to lease the upper floor accommodation of The Old Grammar School. The Charity receives a rental income of £5,500 per annum. Sodbury Players are a Sodbury based amateur dramatic group.

The front room on the ground floor of the Old Grammar School continues to be leased at a peppercorn rent of £1 per annum for use as a Library. The running of this facility, under the direction of Sodbury Town Council, operates as a volunteer-based service. South Gloucestershire Council continues to assume the responsibility of the building's internal maintenance and repairs.

Youth in Sodbury continues to lease one ex-school building at the St Johns School Site, owned by the Charity, at a peppercorn rent of £1 per annum. Youth in Sodbury provides a valuable service to the Youth of the Parishes. Their 2-year Lease was renewed for a further 2 years in April 2021.

CHIPPING SODBURY TOWN LANDS CHARITY

REPORT OF THE TRUSTEES (continued)

Financial Review (continued)

Buildings (continued)

First Steps Ltd continues to lease the neighbouring building and outside garden area as a Children's Nursery, owned by the Charity, at a commercial rent. Their 10-year Lease expired in August 2020 and an application was received and approved for a further 10-year Lease arrangement. Due to the pandemic and the closure of Nurseries, a rent holiday was requested by the proprietors in relation to quarter 4 2020, with this missing payment being deferred and incorporated into the new Lease Agreement. Trustees appreciate the value of the Nursery provision in providing a much-needed care facility within the Town for children aged from birth to 5 years and, longer term, an increasing income stream for the Charity.

A small outbuilding contained within the footprint of the Old Grammar School; namely a storage facility, has been let, for a number of years at a peppercorn rent of £2 per annum, to The Lions Club of Chipping Sodbury. This facility is used to store the Club's Christmas 'Sleigh', used as part of their annual fundraising, in support of local projects and residents.

The two single storey cottages in Horse Street continue to be let and generate a full market income for the Charity to supplement its investment income.

Various parcels of agricultural land are owned by the Charity and are rented out for arable purposes. One parcel of land, close to a housing development, has been divided into five allotments and is rented to local residents.

Catering

The catering facilities of the Town Hall continued to be leased to a concessionaire. Cotswold Family Catering manages Town Hall catering and the bars under an Agreement dated 1 March 2019. The Charity receives commission on the takings which, due to the pandemic in 2021 totalled £2,678.85 (venues reopened June 2021). The commission due under the current Agreement is 10% of turnover.

CURRENT PROJECTS AND FUTURE PLANS

Trustees consider the on-going responsibilities and maintenance for the historic properties within the Charity's portfolio. In particular, future budgeting continues in advance of essential roof repairs and replacement HVAC systems for the Town Hall. A future redecoration Scheme is also planned.

Due consideration has been given by the Trustees to ensure that all activities continue to reflect the Charity's aims and take account of the Charity Commission's general guidance on public benefit.

CHIPPING SODBURY TOWN LANDS CHARITY

REPORT OF THE TRUSTEES (continued)

2021 Accounts

In accordance with The Charities Act 1993, the Trustees of Chipping Sodbury Town Lands Charity have prepared a financial statement for the financial year which gives a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year.

In preparing the financial statements, the Trustees follow best practice and

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the financial statements
- Prepare financial statements on the going concern basis unless it is inappropriate to assume that the Charity will continue in operation

The Trustees are responsible for keeping accounting records which are such as to disclose, with reasonable accuracy, the financial position of the Charity at any time and to enable them as Trustees to ensure that the financial statements comply with Charity Law. The Trustees are also responsible for safeguarding the Charity's assets and hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE BOARD:

.....
B N Hardy – Chairman

21 September 2022

.....
M Reeves – Vice Chairman

21 September 2022

CHIPPING SODBURY TOWN LANDS CHARITY

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF CHIPPING SODBURY TOWN LANDS CHARITY

Opinion

We have audited the financial statements of Chipping Sodbury Town Lands Charity (the "Charity") for the year ended 31 December 2021 which comprise the Statement of Financial Activities, The Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

CHIPPING SODBURY TOWN LANDS CHARITY

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF CHIPPING SODBURY TOWN LANDS CHARITY (continued)

Other information (continued)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditor that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Frost Wiltshire LLP

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Unit 2, Green Farm Business Park
Folly Road
Latteridge
Bristol
BS37 9TZ

21 September 2022

CHIPPING SODBURY TOWN LANDS CHARITY

STATEMENT OF FINANCIAL ACTIVITIES for the Year Ended 31 December 2021

		Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	Notes	£	£	£	£
INCOME & ENDOWMENTS FROM:					
Operating activities	2,3,4	145,206	-	145,206	152,920
Investments	2	221,524		221,524	168,197
Total		366,730	-	366,730	321,117
EXPENDITURE ON:					
Raising funds	2,3,4,5	(193,565)	-	(193,565)	(183,883)
Charitable activities	2,5	(38,199)	-	(38,199)	(40,823)
Total		(231,764)	-	(231,764)	(224,165)
Gains/(losses) on investments		6,749	463,631	470,380	(339,905)
NET INCOME/(EXPENDITURE)		141,715	463,631	605,346	(242,953)
Transfer between funds	13	-	-	-	-
Net movement in funds		141,715	463,631	605,346	(242,953)
RECONCILIATION OF FUNDS:					
Total funds brought forward		421,238	10,198,103	10,619,341	10,862,294
TOTAL FUNDS CARRIED FORWARD		562,953	10,661,734	11,224,687	10,619,341

CHIPPING SODBURY TOWN LANDS CHARITY

STATEMENT OF FINANCIAL ACTIVITIES: COMPARATIVES for the Year Ended 31 December 2020

		Unrestricted funds	Restricted funds	2020 Total funds	2019 Total funds
	Notes	£	£	£	£
INCOME & ENDOWMENTS FROM:					
Operating activities	2,3,4	152,920	-	152,920	109,601
Investments	2	168,197	-	168,197	226,623
Total		321,117	-	321,117	336,224
EXPENDITURE ON:					
Raising funds	2,3,4,5	(183,883)	-	(183,883)	252,860
Charitable activities	2,5	(40,823)	-	(40,823)	70,541
Total		(224,165)	-	(224,165)	323,401
(Losses)/gains on investments		(1,597)	(338,308)	(339,905)	1,010,294
NET INCOME/(EXPENDITURE)		95,535	(338,308)	(242,953)	1,023,117
Transfer between funds	13	-	-	-	-
Net movement in funds		95,355	(338,308)	(242,953)	1,023,117
RECONCILIATION OF FUNDS:					
Total funds brought forward		325,883	10,536,411	10,862,294	9,839,177
TOTAL FUNDS CARRIED FORWARD		421,238	10,198,103	10,619,341	10,862,294

CHIPPING SODBURY TOWN LANDS CHARITY

BALANCE SHEET As at 31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	9	649	-	649	969
Investments					
Investments	10	59,343	7,386,314	7,445,657	6,975,277
Investment property	11	-	3,275,419	3,275,419	3,275,419
		59,992	10,661,733	10,721,725	10,251,665
CURRENT ASSETS					
Debtors	12	3,957	-	3,957	3,957
Cash at bank and in hand		510,995	-	510,995	374,982
		514,952	-	514,952	378,939
CREDITORS					
Amounts falling due within one year	13	(11,990)	-	(11,990)	(11,263)
NET CURRENT ASSETS					
		502,962	-	502,962	367,676
TOTAL ASSETS LESS CURRENT LIABILITIES					
		562,954	10,661,733	11,224,687	10,619,341
NET ASSETS					
		562,954	10,661,733	11,224,687	10,619,341
FUNDS					
Unrestricted funds	14			562,953	421,238
Restricted funds				10,661,734	10,198,103
TOTAL FUNDS					
				11,224,687	10,619,341

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

.....
B N Hardy – Chairman

21 September 2022

.....
M Reeves – Vice Chairman

21 September 2022

CHIPPING SODBURY TOWN LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES

Accounting convention

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 in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', 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 with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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 are noted as a commitment but not accrued as expenditure.

Charitable activities

All monies paid out to individuals and institutions as grants are allocated to charitable activities. Grants are included as expenditure in the period for which the award is given.

Allocation and apportionment of costs

Overhead support costs have been allocated between the operating costs. The apportionment has been allocated on the basis of usage and is analysed later in note 6.

Investment property

Investment properties are shown at the most recent valuation. Any aggregate surplus or deficit arising from changes in market value are transferred to the Statement of Financial Activities. Depreciation is provided only on those investments properties which are leasehold and where the unexpired lease term is fewer than 20 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Computer equipment	- 33% on reducing balance.
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Taxation

The charity is exempt from tax on its charitable activities.

CHIPPING SODBURY TOWN LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (continued) for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES (continued)

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. TOWN LANDS CHARITY STATEMENT OF FINANCIAL ACTIVITIES

(Including St John School Site)

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
INCOME & ENDOWMENTS FROM:				
Donations and legacies				
Donations	-	-	-	-
	-	-	-	-
Operating activities				
Rent received	49,457	-	49,457	53,166
Wayleave	31	-	31	31
Miscellaneous income	69,814	-	69,814	85,070
	119,302	-	119,302	138,267
Investments				
Dividend income	219,320	-	219,320	168,094
Deposit account interest	2,204	-	2,204	103
	221,524	-	221,524	168,197
Total	340,826	-	340,826	306,464

CHIPPING SODBURY TOWN LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (continued) for the Year Ended 31 December 2021

2. TOWN LANDS CHARITY STATEMENT OF FINANCIAL ACTIVITIES (continued)

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
EXPENDITURE ON:				
Raising funds				
Surveyors fees	8,602	-	8,602	7,388
Equipment, fixtures and fittings	1,486	-	1,486	1,565
Repairs and maintenance	-	-	-	69
Depreciation	320	-	320	478
Telephone	1,752	-	1,752	450
Advertising and stationery	-	-	-	763
Wages and salaries	13,076	-	13,076	16,143
Social security	5,746	-	5,746	4,917
Pension	2,366	-	2,366	2,160
Accountancy	1,800	-	1,800	1,800
Legal & professional fees	3,574	-	3,574	3,830
Auditors remuneration	1,560	-	1,560	1,560
Sundry expenses	410	-	410	688
	<hr/> 40,692	<hr/> -	<hr/> 40,692	<hr/> 41,811
Charitable activities				
Grants to institutions	26,769	-	26,769	27,963
Grants to individuals	11,430	-	11,430	12,320
	<hr/> 38,199	<hr/> -	<hr/> 38,199	<hr/> 40,283
Total	<hr/> 78,891	<hr/> -	<hr/> 78,891	<hr/> 82,094
Net income before gains	<hr/> 261,935	<hr/> -	<hr/> 261,935	<hr/> 224,370

CHIPPING SODBURY TOWN LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (continued) for the Year Ended 31 December 2021

3. TOWN HALL AND 61 BROAD STREET STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
INCOME & ENDOWMENTS FROM:				
Operating activities				
Catering receipts	1,941	-	1,941	1,854
Lettings	19,459	-	19,459	10,303
Total	21,400	-	21,400	12,157
EXPENDITURE ON:				
Raising funds				
Rates and water	251	-	251	1,724
Insurance	8,771	-	8,771	9,450
Light and heat	21,862	-	21,862	18,299
Refuse collection	923	-	923	781
Repairs and maintenance	32,024	-	32,024	20,996
Equipment, fixtures and fittings	4,403	-	4,403	2,186
Cleaning materials	455	-	455	538
Wages and salaries	61,625	-	61,625	61,712
Telephone	1,256	-	1,256	1,212
Advertising and stationery	90	-	90	117
Sundry expenses	651	-	651	221
Total	132,311	-	132,311	117,236
Net expenditure before gains	(110,911)	-	(110,911)	(105,079)

CHIPPING SODBURY TOWN LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (continued) for the Year Ended 31 December 2021

4. OLD GRAMMAR SCHOOL STATEMENT OF ACTIVITIES

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
INCOME & ENDOWMENTS FROM:				
Operating activities				
Lettings	4,504	-	4,504	2,496
Total				2,496
EXPENDITURE ON:				
Raising funds				
Rates and water	654	-	654	1,179
Light and heat	2,107	-	2,107	3,215
Refuse collection	358	-	358	290
Repairs and maintenance	2,926	-	2,926	6,348
Wages and salaries	13,694	-	13,694	13,712
Sundry expenses	823	-	823	92
Total	20,562	-	20,562	24,836
Net expenditure before gains	(16,058)	-	(16,058)	(22,340)

CHIPPING SODBURY TOWN LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (continued) for the Year Ended 31 December 2021

5. ACTIVITIES

All costs were split by activity according to usage, as follows:

	Raising funds	Investment management costs	Charitable activities	Total 2021
<u>Direct costs</u>				
Grants paid	-	-	38,199	38,199
Total	-	-	38,199	38,199
<u>Support costs</u>				
Staff costs	96,505	-	-	96,505
Administration and other costs	40,686	-	-	40,686
Professional & legal fees	15,536	-	-	15,536
Equipment & maintenance costs	40,838	-	-	40,838
Total	193,565	-	-	193,565
Total of all costs 2021	193,565	-	38,199	231,764
Total of all costs 2020	183,883	-	40,283	224,166

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year (2020: £nil).

Trustees' Expenses

There were no trustees' expenses paid for the year (2020: £nil).

CHIPPING SODBURY TOWN LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (continued) for the Year Ended 31 December 2021

7. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	88,393	91,567
Social security costs	5,746	4,917
Pension costs	2,366	2,160
	<u>96,505</u>	<u>98,644</u>

The average monthly number of employees during the year was as follows:

	2021	2020
	£	£
Town Lands Charity	2	2
Old Grammar School	1	1
Town Hall	6	9
	<u>9</u>	<u>12</u>

All employee time is involved in either support to the governance of the charity or operating activities.
No employees had emoluments in excess of £30,000.

8. TANGIBLE FIXED ASSETS

	Computer equipment £
Cost	
At 1 January 2021 and 31 December 2021	<u>4,834</u>
Depreciation	
At 1 January 2021	3,865
Charge for year	320
At 31 December 2021	<u>4,185</u>
Net book value	
At 31 December 2021	<u>649</u>
At 31 December 2020	<u>969</u>

CHIPPING SODBURY TOWN LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (continued) for the Year Ended 31 December 2021

9. FIXED ASSET INVESTMENTS

	Listed Investments £
Market value	
At 1 January 2021	6,975,277
Revaluations	470,380
	<hr/>
At 31 December 2021	7,445,657
	<hr/>
Net book value	
At 31 December 2021	7,445,657
	<hr/>
At 31 December 2020	6,975,277
	<hr/>

There were no investment assets outside the UK.

These investments are held in Charinco and Charishare Investment Funds and are included at a bid valuation provided by BlackRock Investment Managers.

At 31 December 2021 the Extraordinary Repair Fund was valued at £59,343 (2020: £52,593) (unrestricted fund) and the Special Range Portfolio was valued at £7,386,314 (2020: £6,922,684) (restricted fund).

10. INVESTMENT PROPERTY

	Listed Investments £
Market value	
At 1 January 2021 and 31 December 2021	3,275,419
	<hr/>
Net book value	
At 31 December 2021	3,275,419
	<hr/>
At 31 December 2020	3,275,419
	<hr/>

Investment properties were valued on a fair value basis by the trustees at 31 December 2021.

The most recent external valuation was carried out on 13 March 2017 by Bruton Knowles.

CHIPPING SODBURY TOWN LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (continued) for the Year Ended 31 December 2021

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Prepayments and accrued income	1,490	1,490
Other debtors	2,467	2,467
	<u>3,957</u>	<u>3,957</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	624	1,074
Trade creditors	1,937	760
Accruals and deferred income	7,732	7,732
Taxation and social security	1,428	1,428
Other creditors	269	269
	<u>11,990</u>	<u>11,263</u>

13. MOVEMENT IN FUNDS

	At 1 January 2021 £	Net movement in funds £	Transfers Between funds £	At 31 December 2021 £
Unrestricted funds				
General fund	421,238	141,715	-	562,953
Restricted funds				
Undesignated funds	10,198,103	463,631	-	10,661,734
TOTAL FUNDS	<u>10,619,341</u>	<u>605,346</u>	<u>-</u>	<u>11,224,687</u>

CHIPPING SODBURY TOWN LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (continued) for the Year Ended 31 December 2021

13. MOVEMENT IN FUNDS (continued)

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

	Incoming resources £	Resources expended £	Gains and Losses £	Movement in Funds £
Unrestricted funds				
General fund	366,730	231,764	6,749	141,715
Restricted funds				
Undesignated funds	-	-	463,631	463,631
TOTAL FUNDS	<u>366,730</u>	<u>231,764</u>	<u>463,631</u>	<u>605,346</u>

Restricted funds are set aside by the Trustees and represent the investment in the properties and the special range investment portfolio. These investments cannot be sold without the permission of the Charity Commission. The income relating to these investments is not restricted.

Comparatives for movement in funds

	At 1 January 2020 £	Net movement in funds £	Transfers Between funds £	At 31 December 2020 £
Unrestricted funds				
General fund	325,883	93,355	-	421,238
Restricted funds				
Undesignated funds	10,536,411	(338,308)	-	10,198,103
TOTAL FUNDS	<u>10,862,294</u>	<u>(242,953)</u>	<u>-</u>	<u>10,619,341</u>

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

	Incoming resources £	Resources expended £	Gains and Losses £	Movement in Funds £
Unrestricted funds				
General fund	321,117	(224,165)	(1,597)	95,355
Restricted funds				
Undesignated funds	-	-	(338,308)	(338,308)
TOTAL FUNDS	<u>321,117</u>	<u>(224,165)</u>	<u>(339,905)</u>	<u>(242,953)</u>

CHIPPING SODBURY TOWN LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (continued) for the Year Ended 31 December 2021

13. MOVEMENT IN FUNDS (continued)

The combined movement for the two years ended 31 December 2021 is as follows:

	At 1 January 2020 £	Net movement in funds £	Transfers Between funds £	At 31 December 2021 £
Unrestricted funds				
General fund	325,883	237,070	-	562,953
Restricted funds				
Undesignated funds	10,536,411	125,323	-	10,661,734
TOTAL FUNDS	10,862,294	362,393	-	11,224,687

The combined net movement in funds for the two years ended 31 December 2021, included in the above, is as follows:

	Incoming resources £	Resources expended £	Gains and Losses £	Movement in Funds £
Unrestricted funds				
General fund	687,847	(455,929)	5,152	237,070
Restricted funds				
Undesignated funds	-	-	125,323	125,323
TOTAL FUNDS	687,847	(455,929)	130,475	362,393

14. RELATED PARTY TRANSACTIONS

The following grants were paid to related parties for charitable purposes during the year. Trustees declared interests in these parties before any voting took place and were not involved in the voting process.

	2021 £	2020 £
Chipping Sodbury Town Council	2,000	-
Chipping Sodbury Town Football Club	-	750
Sodbury & District Historical Society	127	-
Swan Community Group	101	-
Chipping Sodbury Festival	603	-

CHIPPING SODBURY TOWN LANDS CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES for the Year Ended 31 December 2021

This page does not form part of the statutory financial statements

	2021	2020
	£	£
INCOME FROM:		
Operating activities		
Catering receipts	1,941	1,854
Rent and land rent received	49,457	42,587
Lettings	23,211	23,378
Wayleave	31	31
Miscellaneous income	70,566	85,070
	<hr/>	<hr/>
	145,206	152,920
Investments		
Dividend income	219,320	168,094
Deposit account interest	2,204	103
	<hr/>	<hr/>
	221,524	168,197
	<hr/>	<hr/>
Total income	366,730	321,117
EXPENDITURE ON:		
Raising Funds		
Rates and water	906	2,902
Insurance	8,770	9,450
Light and heat	23,969	21,515
Surveyors fees	8,602	7,388
Refuse collection	1,281	1,071
Repairs and maintenance	34,950	27,413
Equipment, fixtures and fittings	5,889	3,751
Depreciation	320	478
Cleaning materials	455	538
Wages and salaries	88,393	91,567
Social security	5,746	4,917
Pension	2,366	2,160
Telephone	1,752	1,662
Advertising and stationery	(900)	949

CHIPPING SODBURY TOWN LANDS CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES (continued) for the Year Ended 31 December 2021

This page does not form part of the statutory financial statements

	2021	2020
	£	£
EXPENDITURE ON:		
Raising Funds (continued)		
Accountancy	1,800	1,800
Legal & professional fees	3,574	3,830
Auditors' remuneration	1,560	1,560
Sundry expenses	4,132	932
	<hr/>	<hr/>
	193,565	183,883
Charitable activities		
Grants to institutions	26,769	27,963
Grants to individuals	11,430	12,320
	<hr/>	<hr/>
	38,199	40,283
Total expenditure	<hr/>	<hr/>
	231,764	224,165
Net income before gains and losses	<hr/>	<hr/>
	134,966	96,952
Realised recognised gains and losses		
Realised (losses)/gains on fixed asset investments	470,380	(339,905)
	<hr/>	<hr/>
Net (expenditure)/income	<hr/>	<hr/>
	605,346	(242,953)