

+Registered charity number: 236364

CHIPPING SODBURY TOWN LANDS CHARITY

**Report of the Trustees and audited financial statements
for the year ended 31 December 2023**

CHIPPING SODBURY TOWN LANDS CHARITY

FINANCIAL STATEMENTS 2023

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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 2023. 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 19.01.22), Co-Optative Trustee (appointed 20.11.19)
M Reeves, Vice-Chairman (from 19.01.22), 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)
Mrs J Lund - Nominative Trustee – Town Trust (appointed 20.9.20 – Resigned 27.01.23)
A Williams - Nominative Trustee – Town Council (appointed 15.9.22)
S Gibson – Nominative Trustee – Town Council (appointed 16.11.22)
Mrs L Banister – Nominative Trustee – Town Council (appointed 19.05.21 – Resigned 18.01.23)
A Gregson – Nominative Trustee – Town Council (appointed 26.04.23)
A Simmonds – Nominative Trustee – Town Trust (appointed 26.07.23)

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

Bevan Every Solicitors
55 Broad Street
Chipping Sodbury
South Glos
BS37 6AD

Investment managers

BlackRock Investment Management (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.

CHIPPING SODBURY TOWN LANDS CHARITY

REPORT OF THE TRUSTEES (continued)

Trustees (continued)

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.

Meetings

The Trustees currently hold ordinary meetings on the fourth 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
8. Consider Grant applications, new business and buildings' repair and maintenance costs in excess of £3,000
9. Consider other financial matters as necessary

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

CHIPPING SODBURY TOWN LANDS CHARITY

REPORT OF THE TRUSTEES (continued)

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.

The 12-month Client Agreement with Integrated Financial Solutions Ltd was renewed in April 2023, for the unchanged fee of £1,000 per annum, who provide the Charity with the following: -

- 4 x analysis reports for the Charity's 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, as custodians, 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 2023.

CHIPPING SODBURY TOWN LANDS CHARITY

REPORT OF THE TRUSTEES (continued)

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 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:

- Trustees' Meetings– Trustees meet each month (except August) to discuss and agree Charity matters.
- 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).
- Investments – a resolution was passed by the Trustees in October 1992 to appoint Nutraco 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.

CHIPPING SODBURY TOWN LANDS CHARITY

REPORT OF THE TRUSTEES (continued)

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 or neglect. The Policy and its procedures are in place in order that Trustees, staff, service users/beneficiaries and carers can work to prevent harm from abuse, coercion and neglect (later all included under “abuse”) whether working online or in person, and what to do in the event of such occurring. 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 from abuse occurring.
- ensure that any allegations of abuse or suspicions of, are dealt with appropriately and the person experiencing such abuse is supported.
- take all reasonable steps to stop that abuse occurring.
- promote an open and positive culture to ensure all involved feel able to report concerns, confident that they will be heard and responded to.

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

- people of any age.
- those receiving or may need community care services because of learning, physical or mental disability, age, or illness.
- persons 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, staffs, sessional workers, agency staffs, students and anyone working on behalf of Chipping Sodbury Town Lands Charity.

The Trustees of the Charity will continue to work as follows: -

- to promote the freedom and dignity of the person who has or is experiencing abuse and ensure that protecting people is central to its culture.
- to promote the rights of all people to live free from abuse.
- 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 have or are experiencing.
- to manage services in a way which promotes safety and prevents abuse.
- recruit staffs and appoint Trustees safely, ensuring all necessary checks are made to ensure suitability to act in their roles.
- provide effective management for staffs through supervision, support and training.
- to ensure that all Trustees, staffs, service users, carers and families are familiar with this policy and procedures.
- be quick to respond to concerns with a clear system of referring or reporting to relevant agencies those concerns, as soon as suspected or identified.
- act within its confidentiality policy and will gain permission before sharing information about them with another agency.
- conduct periodic reviews of safeguarding policies, procedures and practice.

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).

CHIPPING SODBURY TOWN LANDS CHARITY

REPORT OF THE TRUSTEES (continued)

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 2023 the amount was **£12,480** distributed to 125 households.

The main grants issued in 2023 were as follows: -

General Grants –

- £ 2,000 - Sodbury Town Council – Town Play Scheme
- £ 2,273 - Chipping Sodbury Festival
- £ 1,500 - Chipping Sodbury Town Football Club – Park Runners
- £ 1,100 - Sodbury Town Council – Town Floral Displays and Watering
- £ 800 - Abbeyfield Sodbury Vale Society
- £ 600 - The Big Lunch Chipping Sodbury
- £ 595 - L Long – Relief of Need
- £ 500 - Sodbury Town Council – Library Winter Warm Scheme
- £ 500 - Chipping Sodbury Lions Club – Carol Concert

The Charity has used a range of publicity, to increase awareness of the Charity to attract Grant applications and, in 2023, the number of Grant applications received began to increase. 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 continue to support the needy and good causes of the Parishes by means of Grant aid.

Education Grants –

- **£10,000** - Additional Funding – Chipping Sodbury Endowed School Foundation
- **£ 5,965** - Education Grants, 12 of which to support further education courses.
- **£ 7,500** - Annual payment referred to in the Governing Scheme.

The additional payment of **£10,000** was made to the Endowed School Foundation Governors in 2023 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.

CHIPPING SODBURY TOWN LANDS CHARITY

REPORT OF THE TRUSTEES (continued)

ACTIVITIES AND ACHIEVEMENTS OF THE YEAR (continued)

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 submitted to the Finance Sub-Committee for consideration in terms of 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 75+/-5% BlackRock Charities UK Equity Fund and 25+/-5% 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 £240,808 net of charges, has been received in income from dividends.

Statement of portfolio position as of 31 December 2022	£6,886,492
Statement of portfolio position as of 31 December 2023	£7,214,452

Balances

Opening balance as of 1 January 2023	£11,633,582
Net Movement of Funds	£210,311
Closing balance as at 31 December 2023	£11,843,893

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 **£64,777** at year end.

The balance of the Charity's Shawbrook 100 Days' Notice Account, as of 31 December 2023, inclusive of interest, totalled **£24,376** and returned an interest rate of 0.59%.

The balance of the Charity's United Trust Bank, as of 31 December 2023, inclusive of interest, totalled **£88,665**, reflecting interest rate rises to 4.30% as of this date.

The balance of the Charity's Nationwide Building Society 35 Days' Notice Account, as of 31 December 2023, totalled **£71,225**, reflecting interest rate rises to 3.35%.

The balance of the Charity's Redwood Bank 35 Days' Notice Account, as of 31 December 2023, inclusive of interest, totalled **£85,000**, and returned an interest rate of 3.25%.

Interest rates continue to be monitored regularly to ensure that Charity receives the best available return on its investments.

In February 2023, as planned, the Town Hall's heating and ventilation systems were upgraded, costing in excess of £150,000, inclusive of necessary electrical upgrading and consultancy fees. These costs were as expected and paid for from funds allowed to accrue in anticipation.

In September 2023, the tenants of the Nursery building reported an ingress of water and upon investigation, deterioration of the flat roof was evident and the requirement for urgent replacement. Arrangements were made with the original installers of this modular building to attend to this at an agreed sum of £21,048. The invoice will be submitted for payment in early 2024 and therefore, this cost has been earmarked at year end.

CHIPPING SODBURY TOWN LANDS CHARITY

REPORT OF THE TRUSTEES (continued)

Financial Review (continued)

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.

The current administration requires 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 expired on 31 August 2023 and was renewed for a further period of 2 years to 31 August 2025.

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 current 10-year Lease expires in August 2030 and includes a 5-year break clause. All rents are paid in a timely manner and used to support the Charity's objectives.

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, the 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 residential cottages in Horse Street continue to be let on Assured Shorthold Tenancy Agreements and generate a fair 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 at £10 per plot per annum.

CHIPPING SODBURY TOWN LANDS CHARITY

REPORT OF THE TRUSTEES (continued)

Catering

The catering facilities of the Town Hall was leased for a period of 12 months to the concessionaire, Spotlight Sodbury Bar and Catering, following the resignation of Cotswold Family Catering in 2022 and their contract ending in January 2023. The Charity receives commission on the takings which, in 2023 totalled **£15,857** (inclusive of £469 from Cotswold Family Catering). The commission due under the current Agreement is 10% of turnover. The current contract was reviewed in October 2023 with a further 5-year Agreement offered by the Trustees and accepted by Spotlight Bar and Catering, commencing in 2024.

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 preparation of essential roof and necessary building repairs, together with ongoing redecoration schemes for the Charity's properties.

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.

2023 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

29 July 2024

.....
M Reeves – Vice Chairman

29 July 2024

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 2023 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 2023 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.

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.

CHIPPING SODBURY TOWN LANDS CHARITY

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

Responsibilities of the trustees (continued)

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Obtaining an understanding of the legal and regulatory frameworks that are applicable to the Entity. These include, but are not limited to, compliance with the United Kingdom Generally Accepted Accounting Practice, the Charities Act 2011 and the Charities SORP (FRS 102).
- Making enquiries of management of the company policies and procedures relating to:
 - Identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; and
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud.
- Reviewing minutes of the board of directors in order to identify any instances of fraud or non-compliance with laws and regulations.
- Assessing the susceptibility of the financial statements to material misstatement, including how fraud might occur in the financial statements and any potential indicators of fraud. We identified potential for fraud in the following areas and performed the following procedures:
 - Communicating relevant identified laws and regulations and potential fraud risks to engagement team members and remaining alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.
 - Management override of controls: we evaluated managements' incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inappropriate journal entries to manipulate financial results and management bias in accounting estimates and judgements. Audit procedures performed included identifying and testing journal entries, in particular any journal entries between unusual balance combinations and post year end journals.
 - To address the fraud risk within revenue, we have traced revenue recognised during the year to invoices, evidence of work performed and bank statements for amounts paid. No significant issues have been identified in our work.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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

29 July 2024

CHIPPING SODBURY TOWN LANDS CHARITY

STATEMENT OF FINANCIAL ACTIVITIES for the Year Ended 31 December 2023

		Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	Notes	£	£	£	£
INCOME & ENDOWMENTS FROM:					
Operating activities	2,3,4	143,900	-	143,900	114,366
Investments	2	255,700	-	255,700	245,285
Total		399,600	-	399,600	359,651
EXPENDITURE ON:					
Raising funds	2,3,4,5	(468,545)	-	(468,545)	(278,424)
Charitable activities	2,5	(48,703)	-	(48,703)	(72,748)
Total		(517,249)	-	(517,249)	(351,172)
Gains/(losses) on investments		5,755	322,205	327,960	400,416
NET INCOME/(EXPENDITURE)		(111,894)	322,205	210,311	408,895
Transfer between funds	13	-	-	-	-
Net movement in funds		(111,894)	322,205	210,311	408,895
RECONCILIATION OF FUNDS:					
Total funds brought forward		571,111	11,062,471	11,633,582	11,224,687
TOTAL FUNDS CARRIED FORWARD		459,217	11,384,676	11,843,893	11,633,582

CHIPPING SODBURY TOWN LANDS CHARITY

STATEMENT OF FINANCIAL ACTIVITIES: COMPARATIVES for the Year Ended 31 December 2022

		Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
	Notes	£	£	£	£
INCOME & ENDOWMENTS FROM:					
Operating activities	2,3,4	114,366	-	114,366	145,206
Investments	2	245,285	-	245,285	221,524
Total		359,651	-	359,651	366,730
EXPENDITURE ON:					
Raising funds	2,3,4,5	(278,424)	-	(278,424)	(193,565)
Charitable activities	2,5	(72,748)	-	(72,748)	(38,199)
Total		(351,172)	-	(351,172)	(231,764)
Gains/(losses) on investments		(321)	400,737	400,416	470,380
NET INCOME/(EXPENDITURE)		8,158	400,737	408,895	605,346
Transfer between funds	13	-	-	-	-
Net movement in funds		8,158	400,737	408,895	605,346
RECONCILIATION OF FUNDS:					
Total funds brought forward		562,953	10,661,734	11,224,687	10,619,341
TOTAL FUNDS CARRIED FORWARD		571,111	11,062,471	11,633,582	11,224,687

CHIPPING SODBURY TOWN LANDS CHARITY

BALANCE SHEET As at 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	9	291	-	291	436
Investments					
Investments	10	64,777	7,149,675	7,214,452	6,886,492
Investment property	11	-	4,235,000	4,235,000	4,235,000
		<hr/>	<hr/>	<hr/>	<hr/>
		65,068	11,384,675	11,449,743	11,121,928
CURRENT ASSETS					
Debtors	12	2,467	-	2,467	2,467
Cash at bank and in hand		399,761	-	399,761	516,160
		<hr/>	<hr/>	<hr/>	<hr/>
		402,228	-	402,228	518,627
CREDITORS					
Amounts falling due within one year	13	(8,078)	-	(8,078)	(6,973)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		394,150	-	394,150	511,654
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		459,218	11,384,675	11,843,893	11,633,582
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		459,218	11,384,675	11,843,893	11,633,582
		<hr/>	<hr/>	<hr/>	<hr/>
FUNDS					
Unrestricted funds	14			459,217	571,111
Restricted funds				11,384,676	11,062,471
				<hr/>	<hr/>
TOTAL FUNDS				11,843,893	11,633,582
				<hr/>	<hr/>

The financial statements were approved by the Board of Trustees on 29 July 2024. and were signed on its behalf by:

.....
B N Hardy – Chairman

.....
M Reeves – Vice Chairman

CHIPPING SODBURY TOWN LANDS CHARITY

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

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.
--------------------	----------------------------

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 2023

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 2023 £	Total 2022 £
INCOME & ENDOWMENTS FROM:				
Donations and legacies				
Donations	-	-	-	-
	-	-	-	-
Operating activities				
Rent received	53,541	-	53,541	49,898
Wayleave	185	-	185	31
Miscellaneous income	3,520	-	3,520	4,339
	57,246	-	57,246	54,268
Investments				
Dividend income	247,804	-	247,804	240,808
Deposit account interest	7,896	-	7,896	4,476
	255,700	-	255,700	245,284
Total	312,946	-	312,946	299,552

CHIPPING SODBURY TOWN LANDS CHARITY

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

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

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
EXPENDITURE ON:				
Raising funds				
Surveyors fees	32,441	-	32,441	20,043
Equipment, fixtures and fittings	433	-	433	375
Depreciation	144	-	144	213
Telephone	760	-	760	494
Advertising and stationery	985	-	985	1,130
Wages and salaries	26,596	-	26,596	13,970
Social security	5,996	-	5,996	6,406
Pension	1,368	-	1,368	1,509
Accountancy	1,800	-	1,800	1,800
Legal & professional fees	7,227	-	7,227	12,955
Auditors' remuneration	1,560	-	1,560	1,603
Sundry expenses	8,918	-	8,918	11,104
	<hr/> 88,288	<hr/> -	<hr/> 88,288	<hr/> 71,602
Charitable activities				
Grants to institutions	37,123	-	37,123	60,648
Grants to individuals	11,580	-	11,580	12,100
	<hr/> 48,703	<hr/> -	<hr/> 48,703	<hr/> 72,748
Total	<hr/> 136,931	<hr/> -	<hr/> 136,931	<hr/> 144,350
Net income before gains	<hr/> 176,015	<hr/> -	<hr/> 176,015	<hr/> 155,202

CHIPPING SODBURY TOWN LANDS CHARITY

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

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

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
INCOME & ENDOWMENTS FROM:				
Operating activities				
Catering receipts	14,497	-	14,497	6,330
Lettings	59,379	-	59,379	40,692
Total	73,876	-	73,876	47,022
EXPENDITURE ON:				
Raising funds				
Rates and water	2,537	-	2,537	8,257
Insurance	10,266	-	10,266	9,815
Light and heat	43,486	-	43,486	32,793
Refuse collection	2,547	-	2,547	2,102
Repairs and maintenance	202,338	-	202,338	61,754
Equipment, fixtures and fittings	8,384	-	8,384	831
Cleaning materials	1,039	-	1,039	1,132
Wages and salaries	77,998	-	77,998	63,382
Telephone	1,282	-	1,282	1,291
Advertising and stationery	108	-	108	50
Sundry expenses	800	-	800	885
Total	350,785	-	350,785	182,292
Net expenditure before gains	(276,909)	-	(276,909)	(135,270)

CHIPPING SODBURY TOWN LANDS CHARITY

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

4. OLD GRAMMAR SCHOOL STATEMENT OF ACTIVITIES

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
INCOME & ENDOWMENTS FROM:				
Operating activities				
Lettings	12,777	-	12,777	13,077
Total				
EXPENDITURE ON:				
Raising funds				
Rates and water	63	-	63	1,121
Light and heat	3,685	-	3,685	2,658
Refuse collection	910	-	910	875
Repairs and maintenance	8,325	-	8,325	3,273
Wages and salaries	16,529	-	16,529	15,510
Sundry expenses	18	-	18	1,093
Total	29,530	-	29,530	24,530
Net expenditure before gains	(16,753)	-	(16,753)	(11,453)

CHIPPING SODBURY TOWN LANDS CHARITY

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

5. ACTIVITIES

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

	Raising funds	Investment management costs	Charitable activities	Total 2023
<u>Direct costs</u>				
Grants paid	-	-	48,703	48,703
Total				
<u>Support costs</u>				
Staff costs	128,487	-	-	128,487
Administration and other costs	77,548	-	-	77,548
Professional & legal fees	43,028	-	-	43,028
Equipment & maintenance costs	219,480	-	-	219,480
Total	468,543	-	-	468,543
Total of all costs 2023	468,543	-	48,703	517,246
Total of all costs 2022	278,424	-	72,748	351,172

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year (2022: £nil).

Trustees' Expenses

There were no trustees' expenses paid for the year (2022: £nil).

CHIPPING SODBURY TOWN LANDS CHARITY

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

7. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	121,123	92,862
Social security costs	5,996	6,406
Pension costs	1,368	1,509
	<u>128,487</u>	<u>100,777</u>

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

	2023	2022
	£	£
Town Lands Charity	2	2
Old Grammar School	1	1
Town Hall	6	6
	<u>9</u>	<u>9</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 2023 and 31 December 2023	<u>4,834</u>
Depreciation	
At 1 January 2023	4,398
Charge for year	145
At 31 December 2023	<u>4,543</u>
Net book value	
At 31 December 2023	<u>291</u>
At 31 December 2022	<u>436</u>

CHIPPING SODBURY TOWN LANDS CHARITY

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

9. FIXED ASSET INVESTMENTS

	Listed Investments £
Market value	
At 1 January 2023	6,886,492
Revaluations	327,960
	<hr/>
At 31 December 2023	7,214,452
	<hr/>
Net book value	
At 31 December 2023	7,214,452
	<hr/>
At 31 December 2022	6,886,492
	<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 2023 the Extraordinary Repair Fund was valued at £64,777 (2022: £59,021) (unrestricted fund) and the Special Range Portfolio was valued at £7,149,675 (2022: £6,827,471) (restricted fund).

10. INVESTMENT PROPERTY

	Listed Investments £
Market value	
At 1 January 2023 and 31 December 2023	4,235,000
Revaluations	-
	<hr/>
At 31 December 2023	4,235,000
	<hr/>
Net book value	
At 31 December 2023	4,235,000
	<hr/>
At 31 December 2022	4,235,000
	<hr/>

Investment properties were valued on a fair value basis by David James & Partners on 31 October 2022.

CHIPPING SODBURY TOWN LANDS CHARITY

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

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	2,467	2,467
	<u>2,467</u>	<u>2,467</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	-	1,246
Trade creditors	166	273
Accruals and deferred income	4,995	4,995
Taxation and social security	2,917	459
	<u>8,078</u>	<u>6,973</u>

13. MOVEMENT IN FUNDS

	At 1 January 2023 £	Net movement in funds £	Transfers Between funds £	At 31 December 2023 £
Unrestricted funds				
General fund	571,111	(111,894)	-	459,217
Restricted funds				
Undesignated funds	11,062,471	322,205	-	11,384,676
TOTAL FUNDS	<u>11,633,582</u>	<u>210,311</u>	<u>-</u>	<u>11,843,893</u>

CHIPPING SODBURY TOWN LANDS CHARITY

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

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	399,600	(517,249)	5,755	(111,894)
Restricted funds				
Undesignated funds	-	-	322,205	327,960
TOTAL FUNDS	<u>399,600</u>	<u>(517,249)</u>	<u>327,960</u>	<u>210,311</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 2022 £	Net movement in funds £	Transfers Between funds £	At 31 December 2022 £
Unrestricted funds				
General fund	562,953	8,158	-	571,111
Restricted funds				
Undesignated funds	10,661,734	400,737	-	11,062,471
TOTAL FUNDS	<u>11,224,687</u>	<u>408,895</u>	<u>-</u>	<u>11,633,582</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	359,651	(351,172)	(321)	8,158
Restricted funds				
Undesignated funds	-	-	400,737	400,737
TOTAL FUNDS	<u>359,651</u>	<u>(351,172)</u>	<u>400,416</u>	<u>408,895</u>

CHIPPING SODBURY TOWN LANDS CHARITY

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

13. MOVEMENT IN FUNDS (continued)

The combined movement for the two years ended 31 December 2023 is as follows:

	At 1 January 2022 £	Net movement in funds £	Transfers Between funds £	At 31 December 2023 £
Unrestricted funds				
General fund	562,953	(103,736)	-	459,217
Restricted funds				
Undesignated funds	10,661,734	722,942	-	11,384,676
TOTAL FUNDS	11,224,687	619,206	-	11,843,893

The combined net movement in funds for the two years ended 31 December 2023, included in the above, is as follows:

	Incoming resources £	Resources expended £	Gains and Losses £	Movement in Funds £
Unrestricted funds				
General fund	759,251	(868,421)	5,434	(103,736)
Restricted funds				
Undesignated funds	-	-	722,942	722,942
TOTAL FUNDS	759,251	(868,421)	728,376	619,206

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.

	2023 £	2022 £
Chipping Sodbury Town Council	3,600	2,000
Chipping Sodbury Town Football Club (Park Runners)	1,500	750
Chipping Sodbury Festival	2,273	1,994
Mrs N Gideon	600	-

CHIPPING SODBURY TOWN LANDS CHARITY

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

This page does not form part of the statutory financial statements

	2023	2022
	£	£
INCOME FROM:		
Operating activities		
Catering receipts	14,497	6,330
Rent and land rent received	54,968	51,181
Lettings	70,729	52,486
Wayleave	185	31
Miscellaneous income	3,520	4,339
	<hr/>	<hr/>
	143,899	114,367
Investments		
Dividend income	247,805	240,808
Deposit account interest	7,896	4,476
	<hr/>	<hr/>
	255,701	245,284
	<hr/>	<hr/>
Total income	399,600	359,651
EXPENDITURE ON:		
Raising Funds		
Rates and water	2,600	9,378
Insurance	10,266	9,815
Light and heat	47,171	35,451
Surveyors fees	32,441	20,043
Refuse collection	3,457	2,977
Repairs and maintenance	210,663	65,027
Equipment, fixtures and fittings	8,817	1,206
Depreciation	144	213
Cleaning materials	1,039	1,132
Wages and salaries	121,123	92,862
Social security	5,996	6,406
Pension	1,368	1,509
Telephone	2,042	1,785
Advertising and stationery	1,093	1,180

CHIPPING SODBURY TOWN LANDS CHARITY

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

This page does not form part of the statutory financial statements

	2023	2022
	£	£
EXPENDITURE ON:		
Raising Funds (continued)		
Accountancy	1,800	1,800
Legal & professional fees	7,227	12,955
Auditors' remuneration	1,560	1,603
Sundry expenses	9,736	13,082
	<hr/>	<hr/>
	468,546	278,424
Charitable activities		
Grants to institutions	37,123	60,647
Grants to individuals	11,580	12,101
	<hr/>	<hr/>
	48,703	72,748
Total expenditure	<hr/> 517,249	<hr/> 351,172
Net (expenditure)/income before gains and losses	(117,649)	8,479
Realised recognised gains and losses		
Realised (losses)/gains on fixed asset investments	327,960	400,416
	<hr/>	<hr/>
Net (expenditure)/income	<hr/> 210,311	<hr/> 408,895