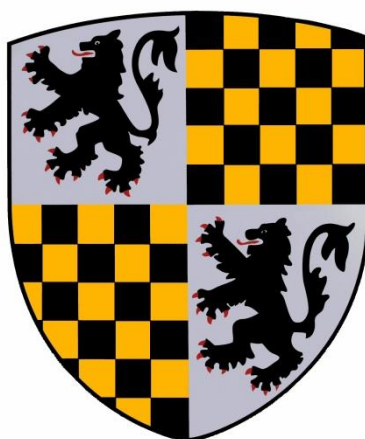


NEW ALRESFORD TOWN TRUST

Charity No. 239052



Annual Report and Accounts for the year ended 31st December 2023

Current Trustees

Mrs V Andrews (Chair)
Mr R V Atkins (Treasurer)
Mr R K Gentry
Mr E Jeffs
Mr L Orton
Mrs C Pinniger

Office: Old Fire Station, 54 Broad Street, Alresford, SO24 9AN

Independent Examiner: Mr H Sethi, F.C.C.A.

NEW ALRESFORD TOWN TRUST

Contents

Annual Report of the Trustees.....	3
TRUST DEED	3
STRUCTURE OF THE TRUST	3
OBJECTS OF THE TRUST	3
PUBLIC BENEFIT STATEMENT.....	4
PRINCIPAL ACTIVITIES	4
TRUSTEES	4
SEPARATE ACCOUNTS.....	4
ANNUAL REPORT AND ACCOUNTS	5
RESERVE FUNDS AND ACTIVITIES	5
ACTIVITIES 2023	8
ACKNOWLEDGMENT OF GRATITUDE.....	11
BALANCE SHEET AS AT 31 ST DECEMBER 2023	12
STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR ENDED 31 ST DECEMBER 2023.....	13
RESPONSIBILITIES OF THE TRUSTEES	20
INDEPENDENT EXAMINER'S REPORT	21

NEW ALRESFORD TOWN TRUST

Annual Report of the Trustees

The Trustees present their Annual Report together with the Financial Statements for the year to 31st December 2023.

TRUST DEED

The current Deed is dated 11th October 1989 and is the Trusts Governing Document. This has been amended by Order of Charity Commission dated 12th February 2004, by a Trustees' resolution on 8th October 2012, and by Memorandum of Amendments dated 15th July 2015.

STRUCTURE OF THE TRUST

1) Background

The Trust was incorporated on 28th March 1890 as the successor Organisation to the Bailiff and Burgesses. The Charity Commissioners have regulated the Trust throughout its existence, and agreed that 9 Trustees should run the Trust with 5 being nominees of the Parish (now Town) Council and 4 by co-options. The relationship during the 120+ years between the Trust and the Council had been difficult with many conflicts of interest.

2) Current Position

Consequently on 15th July 2015 the Trust with the agreement of the Town Council and approval of Charity Commission has amended the Governing Document in several Key areas :-

- a. Introducing a scheme of membership whereby residents mainly in the SO24 area can join the Trust for a 'one off' payment of £5.00 and over 150 Members have so far signed up.
- b. Allowing the members to elect up to 5 Trustees every 4 years commencing at AGM on 23rd February 2017. As a result of Covid, the members next election will be at the AGM 2026.

Details of all the three Memorandum of Amendments are set out on the Trust's website, together with the covering letter from the Charity Commission.

OBJECTS OF THE TRUST

The preservation of land, trees, Buildings and documents in New Alresford and such other charitable purposes for the general benefit of the inhabitants of the Parish of New Alresford. The other charitable purposes currently are the restoration of the Eel House, the Arthur Stowell History Fund, the Alresford Museum, Emergency Funding for deserving cases and the Community Minibus.

PUBLIC BENEFIT STATEMENT

The Trust, which is an independent charity, has carried out its objectives under Clause 22 of the Trust Deed by providing public benefit to the local Community, particularly the residents of New Alresford (see below).

PRINCIPAL ACTIVITIES

The Trust's principal activities in New Alresford are:-

- Operating a local Community Minibus
- Running markets in Broad Street.
- Ownership of the Old Fire Station.
- Maintaining The Avenue and Trees in Broad Street.
- Administering the Arthur Stowell History Fund.
- Operating a 99 year Lease on the Eel House and finalising its restoration.
- Setting up and operating the Alresford Museum.
- Emergency Funding for deserving cases, including Covid.

TRUSTEES

The following Trustees served during the year as follows:

Vanessa Andrews	Co-opted Trustee appointed 15/6/2022
Robin Atkins	Co-opted Trustee appointed 13/10/2019
Roy Gentry	Members Trustee elected 23/04/2022
Ernest Jeffs	Co-opted Trustee appointed 15/08/2022
Penny McClelland	Co-opted Trustee appointed 9/09/2020
Len Orton	Co-opted Trustee appointed 10/3/2022
Andrew Smith	Members Trustee elected 23/4/2022, resigned 21/06/23

In addition, Clare Pinniger has agreed to be a new Trustee, starting from January 2024. During 2023 the Trustees carried out their principal activities by delegating responsibility as follows:-

Vanessa Andrews	Chair, Markets and Clerk
Robin Atkins	Treasurer
Roy Gentry	Alresford Museum and Website
Ernie Jeffs	The Avenue
Len Orton	Market and Clock
Penny McClelland	Open Days Eel House and Hardship Fund

SEPARATE ACCOUNTS

The Trust analyses between the following Designated Funds:

1. General Fund
2. Minibus Account
3. Arthur Stowell History Fund
4. Eel House
5. Alresford Museum
6. Emergency Fund for deserving cases including Covid relief
7. Sinking Fund

Although the funds as allocated are not held in distinct accounts, they are dealt with in the Trust as respectively Restricted and Unrestricted.

ANNUAL REPORT AND ACCOUNTS

The Trustees have prepared accounts to 31st December 2023 in accordance with the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the Statement of Recommended Practice Charity SORP 2005, and on the historic cost basis as modified by the revaluation of investments.

The Trust is classified as a smaller charity and so the Financial Statements require only independent examination, which has been performed by Mr H Sethi, F.C.C.A.

The Financial Statements are set out on Pages 12-20.

The net income of the funds to 31st December 2023 are summarised as follows:

Funds	Gross Income	Expenditure	Net Income
	£	£	£
General	18776	21453	(2677)
Minibus	16092	14169	1923
Arthur Stowell	73	-	73
Eel House	1032	263	769
Alresford Museum	1921	1405	516
Hardship/Emergency	0	974	(974)
Sinking Fund	709	-	709
	38603	38264	339

RESERVE FUNDS AND ACTIVITIES

The Trustees have reviewed their principal activities and considered the monies needed to carry out major projects to meet their objectives.

The Avenue

The land was conveyed to the Bailiffs and Burgesses in 1869 and then to the Trust on its incorporation in 1890. The Avenue represents the Key feature to the western entrance of the Town and contains some 114 Trees, which are subject to Preservation Orders. Although the individual trees have long lives they still need care and attention until they die.

The Trustees had set up a Sinking Fund for tree work needed to keep the continuance of The Avenue. The Sinking Fund has been increased by £709 with a balance at 31st December 2023 of £30284.

Following the detailed review of each Avenue tree in 2021, major tree work was highlighted and the Trustees spent the sum of £1.4K during 2021 and 2022. The Trustees have spent £12.2k in total on The Avenue this year. A further Tree Survey will take place in 2024.

Museum

The Trust took over the defunct “Alresford and District Museum Trust” on 17th November 2011 with the object of continuing to acquire local artefacts and documents and the eventual objective of finding suitable premises to exhibit and display the material in the Town Centre.

Since November 2011 the Trust has spent nearly £7,000 in acquiring artefacts and documents as well as finding 400 items of archaeological interest in fields adjacent to Alresford. We will keep expanding the number of artefacts and documents.

The Trustees and its tenant, Artworthy Framing, agreed a new 12 year Lease in respect of the Old Fire Station from 1st January 2020, whereby the Trustees would occupy 2 rooms behind the Red Doors, and the tenant would use the remaining half of the building.

During 2019 the Trustees have used its room as a Museum for the old horse drawn Fire engine and artefacts. The cost of converting this room to a Museum Room was £13,764. It was first opened to the public on 15th September 2018.

The Trustees expanded the Museum area during 2020 into the second room. Further costs of converting this area amounted to nearly £23000.

Eel House

The Eel House was built in the 1820s by the then owners of Arlebury Park House and continued in commercial use until the late 1970s regularly shipping live eels to London. It was then abandoned for over 30 years and the site and the building became very overgrown.

In 2006 two volunteers began to remove the ivy; a job they did not expect would be difficult or expensive. As they cut the first thick stems there was a loud crack; the South West corner of the building had collapsed; all that was holding it up were the remaining stands of ivy. Years of neglect had allowed the river to scour out the ground beneath the building, assisted by the roots of a nearby Ash with the risk that it would crumble into the river.

With much goodwill all round, the owner granted the Town Trust a 99-year lease on the building at a peppercorn rent. This enabled us to search for charitable grants and tax efficient donations for reconstruction, and ensured the future of The Eel House.

Repairing the collapsed foundations and walls was the first priority followed the restoration of the external structure, rebuilding and repointing walls, replacing roof tiles, and installing new railings. This work was completed early in 2008 and the first open day was in April of that year.

The Eel traps have been restored and the essential work on the sluices ensures the Eel House continues to fulfil one of its primary functions; the flow of water in the river and its level upstream previously undertaken using timber and plastic sheet. This was completed in 2021 at a cost of some £25,000.

An Eel House booklet was launched on 18th April 2022 covering the History and Habitat, and this is available at open days for a small donation.

Open Days continued successfully in 2023, including special visits by school children and Scouts. In 2024 we intend to continue with our public Open Days, and to work with schools and clubs to have more special visits.

Community Minibus

The Community Minibus has been organised by Bernard Simmons and Judy Smith since 2020, and they have managed to get the schedule back to pre-covid levels.

A number of key drivers have retired during 2023, including Ray Hedger and Margot Power. We thank them both for their generous support over many years. The minibus team have managed to find and train replacement drivers, so that we now have 20 regular drivers.

In November, Bernard handed over responsibility for keeping the buses safe and legal to Ken Coburn. Ken manages all the vehicles, inspections and reporting, and training of drivers, as well as being a driver himself. In December, Judy handed over responsibility for organising the trips and managing the passengers to Clare Pinniger, with additional support from Julie James. We are enormously grateful to Ken, Clare and Julie for taking on these vital roles.

Financial support has again been received from local businesses and parish councils, which is essential to minimising the donations needed from passengers and ensuring the minibus is accessible to all.

In September, NATT were very grateful to receive a generous donation to the Minibus fund from the Edward Pay Medical Fund. Edward Pay was a well-known Alresford builder, and the Edward Pay fund was set up in 1988 when he died; the fund was created to support the needs of patients and the vulnerable in Alresford. Over the years the Edward Pay fund has raised over £80,000, primarily used to fund equipment at Alresford Surgery. As the Surgery felt they could now meet their needs from NHS sources, the trustees of Edward Pay wanted to look for a different way to support Alresford residents, and decided that the Community Minibus service should receive the remaining assets of the fund, a total of £2586. This donation will contribute to our ability to replace our older (15 year old) bus in the next 18 months, hopefully with an efficient and eco-friendly (but rather expensive!) fully electric vehicle. We are delighted that Edward Pay's name and the generosity of his family and friends will continue to support Alresford in this way, and look forward to working with the fund Trustees on further fundraising efforts for the minibus.

ACTIVITIES 2023

FINANCE AND RESERVES

The Trust has adopted a policy of medium financial risk with the majority of its current assets, reflected in the various funds, being invested on a short term basis or with COIF Charity Funds on a long term basis, which currently give a better dividend return than cash invested. (see Note 5). The Trust has no debt.

The Sinking Fund for the Avenue stands at £30.3K and will be built up to £50K during the next 20 years.

The General Fund stands at £79.5K and is adequate to cover the future activities.

The Accounts reflect the unrealised gains shown by revaluations as at 31st December 2023 of £357.4K as set out in Note 7.

MINIBUSES

The Trust has two Minibuses having acquired a new Minibus in April 2017 for £58,454 (see Note 2(c)). The old Minibus was restored in June 2017 and will continue to be run at least until December 2024.

The Minibus fares are based on donations which are at suggested rates well below commercial fares and consequently relies heavily on receipt of outside Grants (see Note 10), Gift Aid and Interest allocation.

OPERATIONS

	NOTE	£
Net Operational Receipts		-2994
ADD: Grants	10	6422
Gift Aid	11	1106
Interest allocation	8	1882
		<hr/> 6416
LESS: Depreciation for year		<hr/> -4493
Surplus for the year		<hr/> <hr/> 1923

The Minibus Fund stands at £114.6K of which £30K is deemed to be permanent Capital.

MARKET & FAIR TOLL

The Thursday market total income was £7383. Most weeks we have 8-10 stalls, with steady and loyal business for the core traders (fruit and veg, flowers, bread, olives, clothes) and a number of local small businesses offering home made items and crafts. In December there was also an evening market to accompany the 'Arrival of Father Christmas' and late night shopping event, organised by the Co-ordinating Alresford Group.

There were two Brocante markets and a French Market in the year bringing in further income of £1100 taking the total market income to £8483.

The Watercress Festival and the Michaelmas Fair brought in a further £3000.

EEL HOUSE

The Trust has been granted an initial Licence to catch Eels for Educational and Scientific reasons. We intend to test the number of eels by initiating sessions to trap eels in future years.

There were 5 Open Days during the year with £647 donated, plus an additional Open Day run by the Rotary club. One Open Day was cancelled due to planned works on the river path. There were also 4 special visits organised in conjunction with the Hampshire and Isle of Wight Wildlife Trust, for children from Ropley Primary School and the Alresford Scouts. It continues to be an enjoyable visit, and the new information boards and the brochure are much appreciated.

THE AVENUE

Financial support has been received as follows:

	£
Sponsorship	2000
Donations	18
Friends scheme	756
Surplus for the year	<u>2774</u>

Sponsorship was obtained from Hellards, Charters, CD Trees and Richard Steel totalling £2000 in the year.

The Friends Scheme involved payments of £25 per household per annum. 23 households renewed their contribution in 2023. The contributors are listed below:

Robin Atkins; Mr & Mrs M Clayton; Simon Ricketts; Catherine Brill; Charles Bazlinton; Mrs Jennifer Clelland; Dave Stow; Peter Bridges; Mr Roger Lockyer; Dorothy Hamilton; Felicity Dwyer; Gemma Allen; Mr & Mrs G Hand; Mrs. Hughes-Onslow; Mr & Mrs A. Canning; Roger Pearson; Barry Aked; Julia Maxwell-Tomlinson; Alicia Salter; Julia Simmons; Robin Good; Godfrey Andrews; Mr Rutherford

MUSEUM

We had seven successful open days during 2023 with most visitors being delighted, and some surprised, at what they found in the Old Fire Station. Visitors donated £532.

The collections continue to grow, particularly the soft toys but we did have some significant other donations. Most unusual was probably the bone domino set, no bigger than a cotton reel with all the pieces fitting inside, made by French Prisoners of War, although we cannot actually

say they were billeted in Alresford. Another unusual item is a gas proof babies cot from the Second World War. The baby actually goes inside the apparatus, which has a gas mask like attachment which prevents the baby being gassed. A large weighty early 19th century family bible was also donated which once belonged to a resident of Alresford. We are currently researching the owner.

We have refreshed the Heritage Photo Gallery on the Museum website <https://www.alresford.org/museum/Alresford%20Museum/index.html> and added over 1000 additional photographs mainly from the second half of the twentieth century. We have also started scanning heritage documents and we now have an embryo document gallery which will continue to grow during the course of this year. We are very concerned that whilst in this digital age many more photos are taken far more are lost than was the case when prints were made. These often re-surfaced many years later and could be retrieved and saved whereas their digital counterparts are lost. We are, therefore, doing our best to acquire modern day images, particularly of events in the town, that can be archived for posterity. If you can help please email roy.gentry@alresford.org

We continue to seek volunteers to assist us with more opening days but what we would really like is somebody to coordinate the recruitment and management of volunteers as the existing group is well occupied with administration, particularly of collection records, and ongoing maintenance of the building and exhibits.

CLOCK ON THE SWAN

The Clock was refurbished in 2022. During 2023 we arranged for ongoing maintenance, within the guarantee period of the refurbishment works.

EMERGENCY FUND FOR DESERVING CASES INCLUDING COVID,

The Trust made payments to 4 cases, totalling £974. This leaves a closing balance of £3903.

HISTORICAL DOCUMENTS

The Trust files all its important documents in the Hampshire Record Office and an up-to-date list were last produced in Spring 2011. The Trust has agreed with the Record Office not to file documents until at least a period of 5 years has elapsed.

WEBSITE (www.towntrust.org.uk)

The website was launched in early 2009 and later extended to cover the history of the Trust and all its current activities. It also has a section to cover Press Releases and news updates.

PRESS RELEASES & PUBLICITY

The Trust advertises important events and activities by the website, press releases and reports, and via a regular column in the Itchen Valley Forum, and our own Facebook page.

GRANTS, DONATIONS & GIFT AID

The overall total received by NATT was £11432 (see Notes 10, 11 and 12).

BREACHES OF RIGHT OF WAY OVER THE AVENUE

The Town Council (NATC) was notified of these breaches in 2021. The Trust obtained a Designated Advisor Report and valuation, under Charity Act Section 119, as required. Meetings between the valuers of both parties took place during 2023.

Post balance sheet item

An agreement between NATT and NATC on the valuation for the Right of Way was reached in February 2024. The financial effect of this agreement in 2024 is expected to be a payment of £27,000 from NATC to NATT, and for NATC to cover the professional fees for the new Deed of Easement required. NATT intends to create a separate fund for the sum received, and the Trustees will decide how to allocate it in the best interests of the people of Alresford.

ACKNOWLEDGMENT OF GRATITUDE

The Trustees would like to thank:-

All volunteer drivers who gave their time in driving and organising trips for the Minibus, especially Bernard Simmons and Judy Smith who have both stood down from their roles at the end of 2023, and Ken Coburn, Julie James and Clare Pinniger who have agreed to take over the Minibus operation from them.

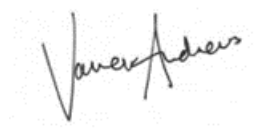
All volunteers who gave their time on Open Days at the Eel House, Medieval Bridge and Museum.

Caroline Perry for allowing the public to view the Medieval Bridge from her garden, and who has donated the proceeds to the Eel House.

Penny Claisse and Nick Denbow for their help on the Alresford Museum Committee together with Rich and Ann Pay.

Donors, Grantees and others who gave monies to the Trust and are listed in Notes 10 and 12 to the Accounts.

Peter Bridges who maintains and cuts the grass on The Avenue and also looks after the trees on The Avenue and Broad Street.



V Andrews (Chair)

29 February 2024

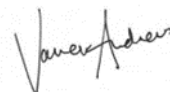
NEW ALRESFORD TOWN TRUST

BALANCE SHEET AS AT 31ST DECEMBER 2023

	Notes	31 December 2022 £	31 December 2023 £
FIXED ASSETS			
Clock	2a & 2f	3637	3037
Old Minibus	2b	1000	750
New Minibus	2c	32400	28800
Minibus Garage	2d	3587	3649
Fixtures & Fittings	2f	1128	852
Investments – Property	3	250000	250000
Heritage Assets	6	116301	116301
Total Fixed Assets		408053	403389
CURRENT ASSETS			
Cash at Bank		21693	10340
Short Term Accounts	4a	45000	61225
COIF Charity Fund	5	132657	144846
Stock	4c	477	300
Debtors & Prepayments	4b	3010	3331
Total Current Assets		202837	220042
LESS CURRENT			
Creditors and accruals		1036	1050
Net Current Assets		201801	218992
NET ASSETS		609854	622381
Represented by:			
<u>Unrestricted</u>			
General	9	82172	79495
Revaluation Reserves	7	345260	357449
		427432	436944
<u>Restricted</u>			
Minibus	9	112662	114584
Eel House	9	4758	5528
Arthur Stowell	9	3399	3471
Alresford Museum	9	27151	27667
Emergency/Covid	9	4877	3903
Sinking Fund/Avenue	9	29575	30284
		182422	185437
		609854	622381



R V Atkins (Treasurer)



V Andrews (Chair)

29 February 2024

NEW ALRESFORD TOWN TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR ENDED 31ST DECEMBER 2023

	Notes	£	£	£
GENERAL FUND				
Income				
Rent from Old Fire Station		2400		
Market Tolls		8483		
Fair Tolls		3000		
Wayleaves and Lease		52		
Interest & Dividends	8	2052		
Membership & Donations		15		
Avenue income	12	<u>2774</u>		
			18776	
LESS: Expenditure				
Secretarial Costs & Expenses		(110)		
Maintenance – The Avenue		(12153)		
Old Fire Station/Broad Street		(399)		
Insurance		(2399)		
Book-keeping		(600)		
Sundry Expenses		(468)		
Depreciation on				
Fixtures/Fittings & Clock	2f	(600)		
Legal & Professional fees		<u>(4724)</u>		
			(21453)	
General Fund Net Income				(2677)
ARTHUR STOWELL FUND				
Income				
Interest & Dividends	8	73		
Arthur Stowell Net Income				73
EEL HOUSE FUND				
Income				
Open Days		647		
Gift Aid	11	263		
Interest & Dividends	8	<u>122</u>		
			1032	
LESS: Expenditure				
Insurance/Expenses		<u>(263)</u>		
			(263)	
Eel House Net Income				769

	Notes	£	£	£
MINIBUS FUND				
Income				
Donations Fares		6682		
Operating Grant & Collections	10a	6422		
Interest & Dividends	8	1882		
Gift Aid	11	<u>1106</u>		
			16092	
LESS: Expenditure				
Operating Expenses		(9676)		
Depreciation	2e	<u>(4493)</u>		
			(14169)	
Minibus Net Income				1923
ALRESFORD MUSEUM FUND				
Income				
Open days		532		
Sponsorship	10b	500		
Gift Aid	11	229		
Interest & Dividends	8	<u>660</u>		
			1921	
LESS: Expenditure				
Expenses		<u>(1405)</u>		
			(1405)	
Museum Net Income				516
SINKING FUND				
Income				
Interest & Dividends	8	<u>709</u>		
Sinking Fund Net Income				709
HARDSHIP/EMERGENCY FUND				
LESS: Expenditure				
Expenses to support 4 cases		<u>(974)</u>		
Hardship Fund Net Income				(974)
TOTAL NET INCOME ON ALL TRUST ACTIVITIES IN 2023			<u>339</u>	

NOTES TO THE ACCOUNTS

1) ACCOUNTS

The Accounts to 31.12.2023 have been prepared in accordance with the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the Statement of recommended Practice Charity SORP 2005, and under the historic cost basis as modified by the revaluation of investments.

2)

a) CLOCK

The clock was purchased and refurbished in 2014 at a cost of £2,911. A further refurbishment took place in 2022 at a cost of £3030, making a total cost of £5941. Depreciation for 2023 increased to £600 per annum.

– See 2(f) below.

b) OLD MINIBUS

	£
Cost including refurbishment	59844
LESS: Depreciation to date (183 months)	<u>(59094)</u>
Net Book Value at 31.12.2023.	<u>750</u>

Depreciation in 2023 was £250

c) NEW MINIBUS

	£
Cost in April 2017	58454
LESS: Depreciation to date (80 months)	<u>(29654)</u>
Net Book Value at 31.12.2023.	<u>28800</u>

Depreciation in 2023 was £3600

d) GARAGE EXTENSION

	£
Cost in June 2009 including refurbishment	11883
LESS: Depreciation to date (181 months)	<u>(8234)</u>
Net Book Value at 31.12.2023.	<u>3649</u>

Depreciation in 2023 was £643

The garage extension is being depreciated over 20 years.

e) Depreciation charge for the year

	£
Old Minibus	250
New Minibus	3600
Garage extension	643
	<u>4493</u>

f) FIXTURES/FITTINGS & CLOCK

	Net Book Value £	Depreciation in Year £
Clock	3037	600
Fixture Board (see (1) below)	235	-
Fair signs	117	-
Barriers (see (2) below)	500	
	<u>3889</u>	<u>600</u>

NOTE:

(1)The fixture board cost £623 in 2017 less £388 in donations have been received over years 2017-2023 from Robin Atkins.

(2)Barriers. £100 fees received from Brocante markets have reduced net book value

3) OLD FIRE STATION

Gordon Thoday, MNAEA, Director of Hellards valued the buildings at 54 Broad Street for the purposes of the accounts at £250,000 on 13th September 2022. The revaluation reserve on this valuation is £213,302 (Note 7)

4)

a) SHORT TERM ACCOUNT

COIF Charities Deposit Fund	£
Instant Access	61225

b) DEBTORS & PREPAYMENTS

	£
Debtors	780
Prepayments	2551
	<u>3331</u>

c) STOCK

	£
Minibus booklets	50
Bench parts	250
	<u>300</u>

5) COIF CHARITY FUNDS

The Trust holds 7298 Income Units for the long term with a market value at 31st December 2023 of £144846.

The increase in value of £12189 in the year has been credited to Revaluation Reserves, making the total unrealised gain of £27846. (see Note 7)

6) HERITAGE ASSESTS

- a) The Trust owns the rights to all income from the use (mainly Markets and Fairs) in Broad Street. The Trustees believe that this is an asset, whose value should be based on 10 times income. The income from these rights in 2008 totalled £11,673; there was some small costs involved in producing this income.

The income for 2023 was £11483 and the Trustees have decided not to change the value in the 2023 accounts.

The Trustees value this heritage asset at £116,300.

- b) The Trustees also own other heritage assets, which currently do not produce income namely :-
- The ownership, including the rights of way, of The Avenue to Drove Lane
 - 99 year Lease on the Eel House.
 - Ancient documents, Artefacts and Maces.
 - Museum artefacts, fixtures and fittings.

The Trustees have valued these heritage assets at £1.

7) CAPITAL AND REVALUATION RESERVE

The Reserve at 31st December 2023 is made up as follows:-

	Note	£
Property	3	213302
COIF	5	27846
Heritage Assets	6a & b	<u>116301</u>
		<u><u>357449</u></u>

8) INTEREST AND DIVIDENDS

Total interest and dividends receivable during the year was £5498. This has been split/allocated on the basis of the average amounts held for each activity.

	£
General Fund	2052
Arthur Stowell Fund	73
Minibus Fund	1882
Eel House	122
Alresford Museum	660
Sinking Fund	<u>709</u>
	<u><u>5498</u></u>

9) STATEMENT OF SEPARATE FUNDS FOR YEAR

	General Fund £	Eel House £	A.S. Fund £	Minibus Fund £	Museum Fund £	Emerg'y Fund £	Sinking Fund £	Total £
Opening Balance	82172	4759	3398	112661	27151	4877	29575	264593
Net Income	(2677)	769	73	1923	516	(974)	709	339
Closing balance	79495	5528	3471	114584	27667	3903	30284	264932

10)

a) OPERATING GRANTS MINIBUS
COUNCILS (4)

	£	£
Winchester City Council	2500	
Old Alresford Parish Council	750	
Bishops Sutton Parish Council	75	
Bighton Parish Council	60	
	<u>60</u>	
		3385

ORGANISATIONS & INDIVIDUALS (3)

Edward Pay Fund	2587	
Richard Steele & Partners	250	
Sainsburys Plc	200	
	<u>200</u>	
		3037
		<u>6422</u>

b) MUSEUM SPONSORSHIP

Hellards Estate Agents	500	
	<u>500</u>	
		500

Total of receipts in Note 10

6922

11) GIFT AID

	£
Minibus Fund	1106
Eel House Fund	263
Friends of The Avenue	131
Football Fixture Board	7
Museum Fund	229
	<u>229</u>
	<u>1736</u>

12) AVENUE INCOME

	£
Friends of The Avenue (includes Gift Aid £131)	756
Sponsorship Hellards Estate Agents	500
Sponsorship Charters Estate Agents	500
Sponsorship CD Trees	500
Sponsorship Richard Steel	500
Donation	18
	<u>2774</u>

NEW ALRESFORD TOWN TRUST

RESPONSIBILITIES OF THE TRUSTEES

31ST DECEMBER 2023

The Trust requires the Treasurer to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the surplus of the Trust for that period. In preparing those financial statements, the Treasurer on behalf of the Trust has:

- Selected suitable account policies and applied them consistently
- Made judgments and estimates that are reasonable and prudent.
- Followed applicable accounting standards.
- Prepared financial statements on a going concern basis.

The Treasurer and Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust, the Trustees are also responsible for safeguarding the assets of the Trust, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Financial Statements were approved by the Trustees on 29th February 2024.

INDEPENDENT EXAMINER'S REPORT

Harinder S Sethi FCCA

18 Warren Road, Ashford, Middlesex TW15 1TT
Tel: 01932 789931 E-Mail: hari.sethi@gmail.com

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEW ALRESFORD TOWN TRUST (NATT)

I report on the accounts of the Trust for the year ended 31 December 2023, which are set out on pages 12 to 19.

This report is made solely to NATT as a body, in accordance with Section 145 of the Charities Act 2011 ("the Act"). My examination has been undertaken so that I might report to NATT Trustees those matters I am required to state in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the NATT and NATT Trustees as a body for my report or the opinions I have formed.

Respective responsibilities of trustees and examiner

The NATT trustees are responsible for the preparation of the accounts, and other matters as set out at page 20. NATT trustees consider that an audit is not required for this year under section 144(2) of the 2011 Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

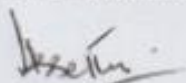
Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the NATT, and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Harinder Sethi FCCA

Date: 11th March 2024