

NEW ALRESFORD TOWN TRUST

Charity No. 239052



Annual Report and Accounts for the year ended 31 December 2024

Current Trustees

Mrs Vanessa Andrews (Chair)
Mr Robin Atkins (Treasurer retired 13 October 2024)
Mr Roy Gentry (Treasurer appointed 13 October 2024)
Mr Ernie Jeffs
Mr Len Orton
Mrs Clare Pinniger
Mr Steve Parker
Ms Sophie Rawlings

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

Independent Examiner:

Butler & Co Audit Limited
Chartered Accountants and Registered Auditors
The Old Stables
Sutton Manor Farm
Bishop's Sutton
Alresford
Hampshire. SO24 0AA

NEW ALRESFORD TOWN TRUST

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NEW ALRESFORD TOWN TRUST

ANNUAL REPORT OF THE TRUSTEES

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

TRUST DEED

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

STRUCTURE OF THE TRUST

Registered Charity number
239052

Principal address
The Old Fire Station
54 Broad Street
Alresford
Hampshire
SO24 9AN

1) Background

The Trust was incorporated on 28 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.

2) Current Position

On 15 July 2015, with the agreement of the Town Council and approval of Charity Commission, the Trust 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 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 23 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.

RECRUITMENT AND APPOINTMENT OF NEW TRUSTEES

The appointment of new Trustees is governed by and set out in the governing document.

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INDEPENDENT EXAMINER

Julie M Butler FCA
Butler & Co Audit Limited
Chartered Accountants and Registered Auditors
The Old Stables
Sutton Manor Farm
Bishop's Sutton
Alresford
Hampshire
SO24 0AA

VOLUNTEERS

The Trust is made up of members. The Trustees, from time to time, do call on support from volunteers to assist in fund raising activities. The funds raised, as detailed later in this report, have all been achieved through the activities of the Trust's members and supporters plus grants from local councils for specific projects.

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 Trustees are aware of and have had regard to the guidance issued by the Charity Commission on public benefit and believe the activities provide charitable support to the general public. The focus on the local community helps foster community spirit and togetherness.

GOVERNANCE CODE

The Trust intends to adopt, in 2025, the Governance code for smaller charities which follows the seven principles: -

- Organisational purpose
- Leadership
- Integrity
- Decision making, risk and control
- Board effectiveness
- Equality, diversity and inclusion
- Openness and accountability

NEW ALRESFORD TOWN TRUST

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

Trustees served during the year as follows:

Trustees who left during 2024:

Penny McClelland Co-opted Trustee appointed 9/09/2020, resigned 18/08/2024

Robin Atkins Co-opted Trustee appointed 13/10/2019, term ended 14/10/2024

Current Trustees:

	Current term started	Type of Trustee	end of current term
Vanessa Andrews	15 June 2022	Co-Opted by Trustees	15 June 2027
Roy Gentry	27 April 2022	Members vote	AGM March 2026
Ernie Jeffs	15 August 2022	Co-opted in place of members vote	AGM March 2026
Len Orton	10 March 2022	Co-opted in place of members vote	AGM March 2026
Steve Parker	22 May 2024	Co-Opted by Trustees	22 May 2029
Clare Pinniger	23 February 2024	Co-Opted by Trustees	23 February 2029
Sophie Rawlings	16 July 2024	Co-opted in place of members vote	AGM March 2026
Nigel Webb	22 January 2025	Co-Opted by Trustees	22 January 2030
Vacant		Members vote	AGM March 2026

In addition, Nigel Webb was appointed a Trustee on 22 January 2025. Nigel will lead our local fundraising and sponsorship programme.

During 2024 the Trustees carried out their principal activities by delegating responsibility as follows: -

Vanessa Andrews	Chair, Markets and Eel House
Robin Atkins	Treasurer
Roy Gentry	Alresford Museum and Website
Ernie Jeffs	The Avenue
Len Orton	Market and Clock

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Claire Pinniger
Sophie Rawlings
Steve Parker

Minibus and Hardship Fund
Clerk and Bridge Open Days
Museum and Open Days

PATRON

We are delighted to welcome Michael Spencer, the Right Honourable the Lord Spencer of Alresford as our Patron.

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 for the Maintenance of The Avenue

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

RISK MANAGEMENT

The major risks to which the Trust is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate these risks. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed. In the opinion of the Trustees the key risks are:

- a) The loss of reputation due to error, or fraud.
- b) The loss of income due to error, or fraud.
- c) Insufficient numbers of Trustees to allow the Trust to continue.
- d) Insufficient funds to allow the Trust to meet its objectives.
- e) The loss of income due to unforeseen events such as pandemics

In the opinion of the Trustees the policies and procedures are adequate to mitigate financial and reputation loss due to error or fraud whilst maintaining a viable future financially. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects.

ANNUAL REPORT AND ACCOUNTS

The Trustees have prepared accounts to 31 December 2024. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Trust is classified as a smaller charity and so the Financial Statements require only independent examination.

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Finance and Reserve

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 6). The Trust has no debt.

The Sinking Fund for the Avenue stands at £30.9K and will be built up to £50K during the next 20 years.

The General Fund stands at £81.5K and is adequate to cover the future activities.

The Accounts reflect the unrealised gains shown by revaluations as at 31 December 2024 of £360.7K as set out in Note 6.

The Financial Statements are set out on Pages 14-24.

The net income of the funds to 31 December 2024 are summarised as follows:

Funds	Gross Income	Expenditure	Net Income
	£	£	£
General	19214	17150	2064
Minibus	40434	14468	25966
Arthur Stowell	59	1395	(1336)
Eel House	1211	250	961
Alresford Museum	2534	1839	695
Hardship/Emergency	96	502	(406)
Sinking Fund	<u>579</u>	<u>-</u>	<u>579</u>
	<u>64127</u>	<u>35604</u>	<u>28523</u>

RESERVE FUNDS AND ACTIVITIES

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

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 £579 with a balance at 31 December 2024 of £30.9K.

A full Tree Survey took place in early 2024, and the resulting works programme is taking place during January-March 2025.

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Museum

The Trust took over the defunct “Alresford and District Museum Trust” on 17 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 £7K 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 1 January 2020, whereby the Trustees would occupy two 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 £13.8K. It was first opened to the public on 15 September 2018.

The Trustees expanded the Museum area during 2020 into the second room. Further costs of converting this area amounted to nearly £23K.

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 £25K.

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

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Open Days continued successfully in 2024. The Eel House was open on 6 occasions, and welcomed a total of 1350 visitors, despite some wet weather.

Community Minibus

The Community Minibus Service expanded significantly in 2024, managed by Clare Pinniger as Trustee, with volunteer managers Ken Coburn, Angela Lewis and Julie James, plus the 30+ volunteer drivers.

The two minibuses completed over 9,000 miles, taking around 3,500 passengers on 260 roundtrips. This was 50% more than in 2023, with additional regular shopping trips and also lending the buses to other local non-profit organisations to support their activities.

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.

The Town Trust has decided to replace the older minibus, which has reached the end of its useful life. After a detailed assessment process, we have ordered a Mercedes Sprinter with full accessibility conversion, similar to our existing Mercedes minibus, which should be delivered by June 2025. The total cost of the new minibus will be £90K.

Whilst we can just about cover this cost from our reserves, we are actively fundraising and have been delighted to receive donations already including £20K from our new Patron Lord Spencer of Alresford. Fundraising will continue through 2025.

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ACTIVITIES 2024

MINIBUSES

A new minibus was ordered in November 2024, at a cost of £90K. The Trust currently has two Minibuses, having acquired the newest of the two in April 2017 for £58.4K (see Note 1(c)). The old Minibus was restored in June 2017 and will be phased out when the new minibus arrives in May 2025.

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 9), Gift Aid and Interest allocation.

OPERATIONS

	NOTE	£
Net Operational Receipts		(607)
ADD: Grants & Donations	9	26460
Gift Aid	10	1338
Interest allocation	7	3047
		<hr/> 30238
LESS: Depreciation for year		(4272)
Surplus for the year		<hr/> <hr/> 25966

The Minibus Fund stands at £140.6K of which £30K is deemed to be permanent Capital.

MARKET & FAIR TOLL

The weekly Thursday market in 2024 brought in £7.8K in tolls. The first three months of 2024 were tough due to very wet and cold weather, but the rest of the year progressed well, with 10-12 stalls most weeks, including a new regular Bike Servicing stall, a new Natural Pet Treats stall, and continued support from our established and very popular Fruit & Veg, Flowers, Bread and Delicatessen stalls. The market provides good value for money and fills several gaps in the town's retail offering.

EEL HOUSE

The Trustees are grateful to volunteers Jon Cranfield and Howard Boardman, who organise the volunteers for the Open Days and provide great expertise in the local ecology.

The signage and information inside the Eel House were revised and updated to be easier to read. A local Bat expert set up a listening device which was able to identify a total of 9 bat species active around the Eel House, and that information has been turned into posters for visitors.

Six Open Days welcomed 1,350 visitors and collected £783 in donations.

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The Rotary Club of Alresford again took on management of the July Open Day, providing the volunteers for the day and sharing the donations received, and we are very grateful for their support.

THE AVENUE

Financial support has been received as follows:

	£
Sponsorship	2100
Friends Scheme	695
Other Income	35
Income for the year	<u>2830</u>

Sponsorship was obtained from Hellards, Charters, C&D Trees and Richard Steel totalling £2,100 in the year.

The Friends Scheme involved payments of £25 per household per annum. 21 households renewed their contribution in 2024. 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; Barry Aked; Julia Simmons; Robin Good; Godfrey Andrews; Vanessa Andrews; Ernie Jeffs

MUSEUM

We had seven successful open days during 2024 with most visitors being delighted, and some surprised, at what they found in the Old Fire Station. The open day held on the same day as the 'Gardens Open in Broad Street' event saw a record number of 709 visitors with a corresponding increase in donations.

The collections continue to grow, particularly the soft toys but we did have some significant other donations. We had two Alresford Craft dolls donated representing Queen Victoria and Prince Albert to add to the Royals Collection. We continue to review old documents in our possession and during the year we uncovered the original documents transferring The Avenue from the Bishop of Winchester to the Bailiff and Burgesses of the town. In addition, three A E Wade drawings appeared signed by the Artist. One each of the Medieval Bridge, the Fulling Mill and the Community Centre. These will be on view at the Trust's AGM.

We have refreshed the Heritage Photo Gallery on the Museum website: <https://www.alresford.org/museum/Alresford%20Museum/index.html> and added many 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

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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 and will have some further maintenance in spring 2025.

EMERGENCY FUND FOR DESERVING CASES INCLUDING COVID.

The Trust made a payment to 1 case, totalling £502. This leaves a closing balance of £3.5K.

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.

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. Whilst an agreement in principle was achieved between the Town Trust and the Town Council in early 2024, the Town Council has subsequently failed to action the agreement. The Town Trust continues to press the Town Council to make progress to finalise this matter.

ACKNOWLEDGMENT OF GRATITUDE

The Trustees would like to thank: -

All volunteer drivers who gave their time in driving and organising trips for the Minibus, and especially Ken Coburn, Angela Lewis and Julie James who form the management committee. 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.

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Nick Denbow for his help with the Alresford Museum together with Rich and Ann Pay.

Donors, Grantees and others who gave monies to the Trust and are listed in Notes 9 and 11 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.

A handwritten signature in black ink, appearing to read 'V Andrews', is centered on the page.

V Andrews (Chair)

28 February 2025

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BALANCE SHEET AS AT 31 DECEMBER 2024

	Notes	31 December 2024 £	31 December 2023 £
FIXED ASSETS			
Clock	1a & 1f	2437	3037
Old Minibus	1b	750	750
New Minibus	1c	25200	28800
Minibus Garage	1d	2977	3649
Fixtures & Fittings	1f	803	852
Investments – Property	2	250000	250000
Heritage Assets	5	116301	116301
Total Fixed Assets		398468	403389
CURRENT ASSETS			
Cash at Bank		4798	10340
Short Term Accounts	3a	91330	61225
COIF Charity Fund	4	148119	144846
Deposit on new Minibus		8878	-
Stock	3c	300	300
Debtors & Prepayments	3b	4201	3331
Total Current Assets		257626	220042
LESS CURRENT			
Creditors and accruals		1917	1050
Net Current Assets		255709	218992
NET ASSETS			
		654177	622381
Represented by:			
<u>Unrestricted</u>			
General	8	81559	79495
Revaluation Reserves	6	360722	357449
		442281	436944
<u>Restricted</u>			
Minibus	8	140550	114584
Eel House	8	6489	5528
Arthur Stowell	8	2135	3471
Alresford Museum	8	28362	27667
Emergency/Covid	8	3497	3903
Sinking Fund/Avenue	8	30863	30284
		211896	185437
		654177	622381



R K Gentry



V Andrews (Chair) 28 February 2025

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STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR ENDED 31 DECEMBER 2024

	Notes	£	£	£
GENERAL FUND				
Income				
Rent from Old Fire Station		2654		
Market Tolls		7786		
Fair Tolls		3515		
Interest & Dividends	7	2409		
Membership & Donations		20		
Avenue income	11	<u>2830</u>		
			19214	
LESS: Expenditure				
Secretarial Costs & Expenses		(468)		
Maintenance – The Avenue		(12612)		
Advertising/Publicity		(612)		
Old Fire Station/Broad Street		(467)		
Insurance		(1558)		
Book-keeping		(500)		
Sundry Expenses		(333)		
Depreciation on Clock	1f	<u>(600)</u>		
			(17150)	
General Fund Net Income				2064
ARTHUR STOWELL FUND				
Income				
Interest & Dividends	7	59	59	
LESS: Expenditure				
Support to Sun Hill School		<u>(1395)</u>	(1395)	
Arthur Stowell Net Income				(1336)
EEL HOUSE FUND				
Income				
Open Days		783		
Gift Aid	10	251		
Interest & Dividends	7	<u>177</u>		
			1211	
LESS: Expenditure				
Insurance/Expenses		<u>(250)</u>		
			(250)	
Eel House Net Income				961

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	Notes	£	£	£
MINIBUS FUND				
Income				
Donations & Fares		9589		
Operating Grant & Collections	9a	26460		
Interest & Dividends	7	3047		
Gift Aid	10	<u>1338</u>		
			40434	
LESS: Expenditure				
Operating Expenses		(10196)		
Depreciation	1e	<u>(4272)</u>		
			(14468)	
Minibus Net Income				25966
ALRESFORD MUSEUM FUND				
Income				
Open days		1062		
Sponsorship	9b	500		
Gift Aid	10	202		
Interest & Dividends	7	<u>770</u>		
			2534	
LESS: Expenditure				
Expenses		<u>(1839)</u>		
			(1839)	
Museum Net Income				695
SINKING FUND				
Income				
Interest & Dividends	7	<u>579</u>		
Sinking Fund Net Income			579	579
HARDSHIP/EMERGENCY FUND				
Income				
Interest & Dividends	7	96	96	
LESS: Expenditure				
Paid out to support cases		<u>(502)</u>	(502)	
Hardship Fund Net Income				(406)
TOTAL NET INCOME ON ALL TRUST ACTIVITIES IN 2024				<u>28523</u>

NEW ALRESFORD TOWN TRUST

NOTES TO THE ACCOUNTS

BASIS OF PREPARING THE FINANCIAL STATEMENTS

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

The accounts are prepared in sterling which is the functional currency of the Trust and rounded to the nearest £1

Going concern basis

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. The Trustees have given consideration to the Trust's long-term future and considered what risks (see the Trustees' Report) could result in a situation where a going concern basis was not appropriate. They believe that safeguards are sufficient to ensure that both in the short and medium term the assets and reputation of the Trust are sufficiently safeguarded to ensure that the Trust is a viable going concern.

Critical accounting judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Key accounting estimates

The Trust makes estimates and assumptions concerning the future. The resulting accounting estimation will be unlikely to equal the related actual result. The Trust has not identified any estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Stock

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

Income

All incoming resources are included in the Statement of Financial Activities under FRS102 when that receipt is probable, and the amount can be quantified with reasonable accuracy. Should any legacies be received, entitlement will be the earlier of the Trust being notified of an impending distribution or the legacy being received.

Gifts in kind, including donated professional services are recognised as income when the Trust has control over them, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of by the Trust if the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102),

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the general volunteered time is not recognised. On receipt, donated professional services are recognised on the basis of the value of the gift to the Trust which is the amount the Trust would have been willing to pay to obtain that service on the open market.

Gifts in kind donated for distribution would be included at fair value upon receipt under FRS102 subject to the cost of recognition outweighing the benefit provided to the Trust. Any donated facilities would be included at the value to the Trust where this could be quantified, and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust 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.

Tangible fixed assets

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

- Clock - 10% straight line
- Old minibus - 25% reducing balance basis
- New minibus – 12.5% reducing balance basis
- Garage extension – 20 years straight line
- Fixture & fittings – 25% reducing balance basis

Government grants

Government grants in relation to tangible fixed asset are credited to the profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to the Statement of Financial Activity.

Heritage assets

Heritage assets are recognised at their fair value if it can be determined reliably and at a cost commensurate with the benefit obtained.

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 Trust. 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

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Governance costs

Governance costs comprise all costs involving the public accountability of the Trust and its compliance with regulations and good practice. These costs include costs related to the independent examination, legal fees and apportionment of overheads.

1) FIXED ASSETS

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 £3,030, making a total cost of £5,941. Depreciation for 2024 increased to £600 per annum.

– See 1(f) below.

b) OLD MINIBUS

	£
Cost including refurbishment	59844
LESS: Depreciation to date (183 months)	<u>(59094)</u>
Net Book Value at 31/12/2024	<u>750</u>

Depreciation in 2024 was nil

c) NEW MINIBUS

	£
Cost in April 2017	58454
LESS: Depreciation to date (92 months)	<u>(33254)</u>
Net Book Value at 31/12/2024	<u>25200</u>

Depreciation in 2024 was £3,600

d) GARAGE EXTENSION

	£
Cost in June 2009 including refurbishment	11883
LESS: Depreciation to date (193 months)	<u>(8906)</u>
Net Book Value at 31/12/2024	<u>2977</u>

Depreciation in 2024 was £672

The garage extension is being depreciated over 20 years.

NEW ALRESFORD TOWN TRUST

e) Depreciation charge for the year

	£
Old Minibus	-
New Minibus	3600
Garage extension	672
	<u>4272</u>

f) FIXTURES/FITTINGS & CLOCK

	Net Book Value £	Depreciation in Year £
Clock	2437	600
Fixture Board (see (1) below)	235	-
Fair signs	117	-
Barriers (see (2) below)	451	-
	<u>3240</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

2) 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 13 September 2022. The revaluation reserve on this valuation is £213,302 (Note 6)

3)

a) SHORT TERM ACCOUNT

	£
COIF Charities Deposit Fund	
Instant Access	71328
Barclays Savings	20002
	<u>91330</u>

b) DEBTORS & PREPAYMENTS

	£
Debtors	-
Prepayments	4201
	<u>4201</u>

c) STOCK

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

NEW ALRESFORD TOWN TRUST

4) COIF CHARITY FUNDS

The Trust holds 7298 Income Units for the long term with a market value at 31 December 2024 of £148,119.

The increase in value of £3,273 in the year has been credited to Revaluation Reserves, making the total unrealised gain of £31,119. (see Note 6)

5) HERITAGE ASSETS

- 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 2024 was £11,301 and the Trustees have decided not to change the value in the 2024 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.

6) CAPITAL AND REVALUATION RESERVE

The Reserve at 31 December 2024 is made up as follows: -

	Note	£
Property	2	213302
COIF	4	31119
Heritage Assets	5a & b	116301
		<u>360722</u>

NEW ALRESFORD TOWN TRUST

7) INTEREST AND DIVIDENDS

Total interest and dividends receivable during the year was £7,137. This has been split/allocated on the basis of the average amounts held for each activity.

	£
General Fund	2409
Arthur Stowell Fund	59
Minibus Fund	3047
Eel House	177
Alresford Museum	770
Sinking Fund	579
Hardship Fund	96
	<u>7137</u>

8) STATEMENT OF SEPARATE FUNDS FOR YEAR

	General Fund £	Eel House £	A.S. Fund £	Minibus Fund £	Museum Fund £	Em'gcy Fund £	Sinking Fund £	Total £
Opening Balance	79495	5528	3471	114584	27667	3903	30284	264932
Income	19214	1211	59	40434	2534	96	579	64127
Expenditure	17150	250	1395	14468	1839	502	-	35604
Net	2064	961	(1336)	25966	695	(406)	579	28523
Closing balance	81559	6489	2135	140550	28362	3497	30863	293455

9)

a) OPERATING GRANTS MINIBUS

COUNCILS (4)	£	£
Winchester City Council	3000	
Hampshire County Council	2750	
Ropley Parish Council	200	
Bighton Parish Council	60	
	<u>6010</u>	

ORGANISATIONS & INDIVIDUALS (3)

IPGL Ltd	20000	
Richard Steel & Partners	250	
Sainsburys Plc	200	
	<u>20450</u>	
		26460

NEW ALRESFORD TOWN TRUST

b) MUSEUM SPONSORSHIP
Hellards Estate Agents

500

500

26960

10) GIFT AID

£

Minibus Fund

1338

Eel House Fund

251

Friends of The Avenue

233

Museum Fund

202

2024

11) AVENUE INCOME

£

Friends of The Avenue (includes Gift Aid)

695

Sponsorship Hellards Estate Agents

500

Sponsorship Charters Estate Agents

500

Sponsorship C&D Trees

600

Sponsorship Richard Steel

500

Lease Payment

35

2830

NEW ALRESFORD TOWN TRUST

RESPONSIBILITIES OF THE TRUSTEES

31 DECEMBER 2024

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.

NEW ALRESFORD TOWN TRUST

Independent Examiner's Report to the Trustees of The New Alresford Town Trust

I report to the charity Trustees on my examination of the accounts of The New Alresford Town Trust ('the charity') for the year ended 31 December 2024.

Responsibilities and basis of report

As Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act. In carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Charities Act; or
- the accounts did not accord with those records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Julie M Butler FCA

Butler & Co Audit Limited
Chartered Accountants and Registered Auditors
The Old Stables
Sutton Manor Farm
Bishop's Sutton
Alresford
Hampshire
SO24 0AA

Date: 30 October 2025