

DITTISHAM CHURCH LANDS TRUST

Annual Report for the year ended 31 December 2023

The Charity was established in 1788 by a group of local residents in the Parish of Dittisham and in 1879 a trust deed was drawn up and registered with the Charities Commission (No. 258288). This was further amended in 1966 and 2014.

The Trustees appointed under the Trust Deed are up to three ex-officio (the Vicar and Churchwardens of the Parish of Dittisham) and four non-official Trustees, resident in the said parish or within a convenient distance therefrom and appointed by the existing Trustees.

The present Trustees are:

Chairman	Mr J Keith
The Parish Priest	Rev Andrew Langley
Treasurer & Clerk	Mr JM Mouldsdales
Churchwarden	Mrs P Mathews
Member	Mr T Leeman

The Clerk & Charity address is: Mr JM Mouldsdales
Winterfold, The Level,
Dittisham, Dartmouth TQ6 0ES

The Charity was established primarily for the repair and maintenance of the properties of the Parish Church of Dittisham. With no remaining separate properties, the current objective of the Trust is for payment of any charges lawfully incurred by the Churchwardens in the maintenance and repair of the fabric of the Church and, subject thereto, in payment of the like charges in respect of services of the said Church and the furniture thereof.

The attached accounts show the current state of the finances, which the Trustees consider to be sound.

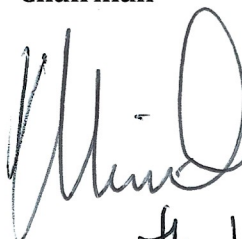
The income of the Trust for 2023 was £27,340 (2022 - £25,326) and expenditure was £nil (2022 - £nil).

The market value of the investments held in the Permanent Endowment Funds, Accumulated Income Funds & bank accounts at 31 December 2023 amounted to £735,868 (2022 - £673,403).

The bankers to the Trust are the Nat West Bank, Paignton.


The Independent Examiner is: Mr J Wells, Lapwing Cottage, Manor Street,
Dittisham, Dartmouth TQ6 0EX

Chairman



29th May 24

Clerk



29/5/24

DITTISHAM CHURCH LANDS TRUST

Balance sheet as at 31 Dec 2023

	31/12/2023	31/12/2022
	£	£
Investments (see note)		
PERMANENT ENDOWMENT FUND		
CBF Investment	218,347	199,421
M&G Charifund	113,866	116,606
	<u>332,214</u>	<u>316,027</u>
ACCUMULATED INCOME FUND		
CBF Investment	247,885	226,398
M&G Charifund	109,629	112,267
	<u>357,514</u>	<u>338,666</u>
Cash		
CBF Deposit	45,490	18,060
Nat West current	651	651
	<u>46,140</u>	<u>18,710</u>
TOTAL ASSETS	<u>735,868</u>	<u>673,403</u>
Represented by:		
PERMANENT ENDOWMENT FUND		
Balance b/f 1 January	316,027	349,379
Change in market value during the year	16,186	(33,352)
Balance at 30 Jun	<u>332,213</u>	<u>316,027</u>
ACCUMULATED INCOME FUND		
Balance b/f 1 January	357,376	366,761
Change in market value during the year	18,848	(34,711)
Excess of receipts over payments	27,430	25,326
Balance at 30 Jun	<u>403,654</u>	<u>357,376</u>
TOTAL FUNDS	<u>735,868</u>	<u>673,403</u>

9.3%

Investments are shown at bid market value as advised by the investment managers.



JM Mouldsdales
Treasurer

1/5/24

Receipts & Payments for the period ended 31 Dec 2023

Income

PERMANENT ENDOWMENT FUND

CBF Investment	5,968	5,936
M&G Charifund	6,784	6,586
	<u>12,754</u>	<u>12,523</u>

ACCUMULATED INCOME FUND

CBF Investment	6,776	6,161
M&G Charifund	6,532	6,341
	<u>13,307</u>	<u>12,501</u>

Interest on deposit account	1,370	303
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Payments

Expenditure (St George's Church repairs)

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Excess of receipts over payments	<u>27,430</u>	<u>25,326</u>	8.3%
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Investments note

As at 31 Dec 2023

As at 31 Dec 2023	Cost (£)	Units	Unit value (£)		
			31/12/2023	31/12/2022	
PERMANENT ENDOWMENT FUND					
CBF Investment	57,779	9,659	22.6053	20.6459	9.5%
M&G Charifund	<u>41,858</u>	7,935	14.3499	14.6952	-2.3%
	<u>99,637</u>				
ACCUMULATED INCOME FUND					
CBF Investment	154,285	10,966	22.6053	20.6459	9.5%
M&G Charifund	<u>96,554</u>	7,640	14.3499	14.6952	-2.3%
	<u>250,839</u>				



Section A

Independent Examiner's Report

Report to the trustees/
members of

Dittisham Church Lands Trust

On accounts for the year
ended

31 December 2023

Charity no
(if any)

258288

Set out on pages

1-2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/23.

Responsibilities and
basis of report

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

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

Independent
examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting 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.

Signed:

John Wells

Date:

31 May 2024

Name:

John Wells

Relevant professional
qualification(s) or body
(if any):

RETIRED CHARTERED ACCOUNTANT

Address:

Lapwing Cottage, Manor Street, Dittisham,