

NORTH MOLTON CHURCH LANDS FEOFFEES

England & Wales · Charity number 266523

Details

Other names	CHURCH LANDS, NORTH MOLTON CHURCH LANDS, NORTH MOLTON CHURCH LANDS FEEOFFEES, North Molton Church Lands Feoffees
Status	Registered
Legal form	Other
Registered	1974-02-26
Register	View on the Charity Commission register

Contact

Address	Coombeshead South Molton EX36 3ER
Phone	01598740226
Email	C.TAYLOR379@BTINTERNET.COM

Activities

Objects: FOR THE REPAIRING, SUSTAINING AND MAINTAINING OF THE PARISH CHURCH OF NORTH MOLTON, AND ALSO FOR THE EXONERATIONG AND PAYING OF ALL OTHER CHARGES, REPARATIONS, EXPENSES AND COSTS UPON THE SAID CHURCH.

Activities: The charity owns a number of properties which it lets to produce an income. Surplus income is then either held against future repairs of the charity's properties or donated for the repairing, sustaining and maintaining of the Parish Church of North Molton, and also for the exonerating and paying of all other charges, reparations expenses and costs upon such church, as appropriate.

Classification

- **How:** Other Charitable Activities
- **What:** Accommodation/housing, Other Charitable Purposes
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** PARISH OF NORTH MOLTON
- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£71,420	£50,999	-	-
2024-04-30	£62,336	£103,385	-	-
2023-04-30	£59,359	£30,291	-	-
2022-04-30	£57,158	£39,888	-	-
2021-04-30	£64,456	£28,887	-	-

Trustees

Name	Role	Appointed
DAVID CLARK		2014-03-28
MR C C WHINNEY		
MR P J PARKER		
Matthew Richard Geen		2017-01-18
Mr J Fox		
NIGEL D AYRE		
ROBERT AYRE		
ROSEMARY JEAN TAYLOR		2012-10-11
ROY AYRE		
Sean Peter Kellaway		2017-01-18
WILLIAM HERBERT GEORGE GEEN		1985-01-01
William Herbert George Geen		

NORTH MOLTON CHURCH LANDS FEOFFEES

England & Wales - Charity number 266523

Accounts

NORTH MOLTON CHURCHLANDS FEOFFEES

Charity No: 266523

ANNUAL REPORT AND ACCOUNTS

for the year ended

30TH APRIL 2025

NORTH MOLTON CHURCH LANDS FEOFFEES

The North Molton Churchlands Feoffees is governed by a Conveyance and Trust Deed dated 14th October 1975 and was registered as charity number 266523 on 26th February 1974.

Trustees: Vacancy for Secretary
Mr R.P. Ayre
Mr D. Clark
Mr J. Fox
Mr M. Geen
Mr W. Geen (Chairman)
Mr S. Kellaway
Mr P. Parker
Mrs R.J. Taylor (Treasurer)
Mr C. Whinney

Principal Office: Coombeshead
South Molton
Devon
EX36 3ER

Bank: Nat West
41 High Street
Barnstaple
Devon
EX31 1DA

Independent Examiner: Stevens & Willey
Grenville House
9 Boutport Street
Barnstaple
Devon
EX31 1TZ

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2	Independent Examiner's Report
3	Receipts & Payments Account
4	Statement of Assets and Liabilities

NORTH MOLTON CHURCH LANDS FEOFFEES

TRUSTEES REPORT for the year ended 30TH APRIL 2025

The trustees present their report and accounts for the year ended 30th April 2025.

Objects

The object of the charity is to raise funds from its principal activity for the repairing, sustaining and maintaining of the Parish Church of North Molton, and also for the exonerating and paying of all other charges, reparations, expenses and costs upon such church.

Principal Activity

The principal activity of the charity is the letting and maintenance of owned property to produce an income to satisfy its objects.

Review

Following our complete refurbishment of our Old School Hall the ground floor has been transformed into a busy village shop, with a small café area at the kitchen end, and a space at the opposite end of the hall for storage and work rest area. It is exciting to see our Old School Hall being used daily by villagers and visitors alike. Thanks to the Shop Committee who worked hard to bring this vision to fruition in such a short time. Their hard work and dedication to this ambitious project continues to be exemplary. The community shop opened in June 2024 led by the Committee and a full time manager. A large number of volunteers are now giving up their time to keep the shop running efficiently and effectively. Grateful thanks to them all. A change in management has now been transferred to 3 part time employees led by an experienced manageress. The exterior of the building has been repainted and windows and doors repaired plus redecoration and retiling of the kitchen. The old cooker was removed & replaced by the shop committee. A phased payment of rent was agreed between the committee and the trustees which has been paid regularly and this will reach its full rent of £708.58 in 3 years time. Thanks must be recorded for the help that Richard Carder has given with the conversion of the School Hall to a community shop.

Our AGM was held in August 2024. Both church wardens were present. As the vicar sent apologies there was no Vicars Report. The Wardens report showed a deficit of £6,018 which is due to the drop in donations and congregations and church services being irregular. Insurance premium has risen on the church building. The Lynch gate was replaced due to the deterioration of the old one. Future plans are to replace the kitchen floor and plumbing to access running water. Preventing water ingress to the west wall. Additionally a wall heater is to be fitted in the vestry. The accounts book was signed by the Chairman who explained to the church wardens the Feoffees role within the church. All church repairs need to be priorities by the Vicar and PCC. and clarified that the Feoffees can only support North Molton Church in accordance with the objects of our charity. The church clock service is partly paid by the Feoffees & the Parish Council.

The Vicar is happy to attend the AGM yearly.

Mr W Geen proposed a donation of £500 for a vestry heater plus £5,000 for church insurance and any additional repairs up to the end of the year. Agreed by the trustees.

The Treasurer's presented her Report & Accounts for the year up to 30th April 2024. They were unanimously adopted and will be forwarded to the Charity Commission by the deadline of 24th February 2025.

Officers were reappointed: Chairman Bill Geen; Treasurer; Jean Taylor; new appointment of vice chairman Matthew Geen. Chairman thanked all trustees for their commitment; officers for their work and recorded special thanks to Roy Ayre who recently stepped down. Suggestions regarding the appointment of a new trustee/s has been discussed. Nigel Ayre is to be formally invited by the chairman to return as a trustee. Other names were suggested who will be approached by the Chairman.

A new tenancy agreement was necessary for Mole Bridge House in November 2024. One of the tenants had left the premises but wished to continue renting the garage for his business. The other wished to continue renting with her daughter. This was agreed with the proviso that the house locks be changed and that Richard Carder will allow access to the garage for oil top ups when the new tenants require a refill. However the new tenants have now decided to move on so the premises will be relet. All other tenants continue to be happy in their homes and rents paid regularly and in full. The issues with Flat No 1 rent has been resolved satisfactorily with the help of North Devon Council.

Maintenance has been carried out as follows:

Bakery Cottage - Timer switch replaced.

Bradford's - Chimney has been repaired and lined. EPC inspection being carried out as the property has been upgraded to E rating on the last inspection. Bradford's was flooded in October 2024. Tenant dried property out and erected a storm barrier. Tenant carried out the work, Feoffees paid labour costs.

1 Hillside Cottages - Guttering needs attention. Awaiting for a quote from a local tradesperson.

2 Hillside Cottages - No issues.

Painters Cottage - Tenant has carried out extensive plumbing work within the house with no charge for labour or parts.

Mole Bridge House - A quote for £18,000.00 has been accepted from Setherton's. Anticipated commencement of work April/May 2025.

1 Old School Flat - No maintenance issues.

2 Old School Flat - Windows need repair. Project for next year. A new hob installed in kitchen.

Old School Hall - Minor repairs have been carried out. Rear toilet window needs replacing. Two quotes sought . Energy Performance certificates are changing soon which will have an impact on properties graded below D. Need to prepare now. The Conservation Officer has been consulted.
A fence in the playground needs replacement as there is a security issue. Our Property Manager tests the fire alarm weekly.

Future Proposed Developments

Replacement windows in Old School Flat No 2. No other planned developments at this time.

North Molton PCC

Covered in the above review. £8925,000 has been donated to the PCC for work on the tower; a vestry heater; insurance costs and additional repairs up to the end of this year.

Finance

Our main funds are held in a Business Reserve Account resulting in interest of £1,667 this financial year.
One tenant is 2 months in arrears with rental payments which will be negotiated by our property manager. All other rentals up to date. We continue to ensure we have sufficient funds available to maintain all of our properties and our ommitment to continue to contribute to the maintenance of All Saints Church to fulfill the object of our charity.

Signed

Date

Name

INDEPENDENT EXAMINER'S REPORT
to the Trustees of
NORTH MOLTON CHURCHLANDS FEOFFEES

We report on the accounts of the charity for the year ended 30th April 2025 which are set out on pages 4 and 5.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is our responsibility to:

examine the accounts under section 43 of the 1993 Act;

to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and

to state whether particular matters have come to our attention.

Basis of independent examiner's report

Our 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 charity 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 our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that, in any material respect, the requirements:

to keep accounting records in accordance with section 41 of the 1993 Act; and

to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act

have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Stevens & Willey Chartered Certified Accountants
Grenville House
9 Boutport Street
Barnstaple
Devon
EX31 1TZ

Date 12 August 2025

NORTH MOLTON CHURCHLANDS FEOFFEEES

RECEIPTS AND PAYMENTS ACCOUNT for the year ended 30TH APRIL 2025

	2025		2024	
	£	£	£	£
RECEIPTS				
Rental Income				
Bakery Cottage	9,240		9,240	
Bradfords Cottage	5,770		6,924	
Hillside View No 1	6,228		6,228	
Hillside View No 2	6,924		6,924	
Mole Bridge House	10,511		7,452	
MBH Garage	2,110		2,400	
Painters Cottage	9,240		9,240	
Painters Paddock	660		655	
Old school Flat 1	7,450		4,835	
Old school Flat 2	6,276		6,276	
NM Shop Committee	2,762		855	
	67,172		61,029	
		67,172		
Other Income				
Wayleave		17		16
DPS re No 2 Old School Flat				100
Unidentified income		56		
Sale of Old School chairs		30		
Refund from DPS		761		
Deposits MBH & OS Flat 1		1,693		
Investment Income				
Charity Official Investment Fund		25		25
Bank Interest Received				
Reserve Account		1,667		2,021
Total Income		71,420		63,191
Total Income				
EXPENDITURE				
Insurance (Old School)	2,578		2,245	
Insurance (Houses)	3,011		4,094	
Property Repairs	20,047		76,734	
Electrical Equipment for OS			50	
Electrical Testing	298			
Electricity	1,006		964	
Water	771		1,013	
Independent Examination Fee	540		528	
Honorarias	1,007		959	
Property Management Fees	16,529		15,530	
Deposit Protection Service	1,270			
Refund of Deposits	761			
Printing Postage & Stationery	163		218	
Alarm Tests OS	168		168	
Sundries & Equipment	645		164	
Legal fee for Eviction Notice of OS Flat 1	780			
Rubbish removal OS			703	
Rental of Village Hall for Meeting	30		15	
Repayment of MBH garage - overpayment	435			
Lease for Old School Shop	960			
		50,999		103,385
Total Expenditure		50,999	103,385	
Deficit/Surplus for year prior to donations		20,420	-	40,194
Donation to North Molton Parish Church		8,925		5,000
Deficit/Surplus for year		11,495	-	45,194
Bank Balance at beginning of year		117,245		162,439
Bank Balances at 30th April 2025	£	128,741	£	117,245

NORTH MOLTON CHURCHLANDS FEOFFEES

STATEMENT OF ASSETS AND LIABILITIES as at 30TH APRIL 2025

ASSETS

Freehold Property

Property	Tenant	Rent	
Bakery Cottage	Messrs Fry & Bolton	£770 pm	£9,240 pa
Bradford's Cottage	Mr Lowe	£577 pm	£6,924 pa
Hillside View No 1	Messrs Lynch & Shaw	£519 pm	£6,228 pa - Includes water
Hillside View No 2	Mr Ken Hildrew	£577 pm	£6,924 pa - Includes water
Mole Bridge House	N J Davies	£1,000 pm	£12,000 pa
Mole Bridge Garage	Traditional Finishes	£55	£660 pa
Painters Cottage	Mr & Mrs. R Partridge	£770 pm	£9,240 pa
Painters Field	Mr & Mrs. R Partridge	£55	£655 pa
Old School Flat 2	Ms M McCarthy	£523	£6,276 pa
Old School Flat 1	Ms K Bradnam	£523	£4,835 pa
Old School Shop	NM Community Shop Committee	phased	

Investments

45 units Charities Official Investment Fund Shares

Recent valuations have not been obtained for the investments or freehold properties.

	2025	2024
	£	£
Debtors		
Ms K Bradnam - Rent arrears		532
Ms K Bradnam - Deposit arrears		423
Mr Lowe Rent Arrears	1,154	
Cash at Bank		
Current Account	1,000	1,000
Reserve Account	127,741	116,245
	<hr/>	<hr/>
	128,741	117,245
	<hr/> <hr/>	<hr/> <hr/>
LIABILITIES		
Receipt in Advance		
	<hr/>	<hr/>
Creditors	<hr/> <hr/>	<hr/> <hr/>
	<hr/>	<hr/>
	<hr/> <hr/>	<hr/> <hr/>

The only other liabilities outstanding as at 30th April 2025 are the routine service charges accrued in respect of the freehold properties.

At 30th April 2025 The following deposits were held by the Deposit Protection Service -

Bradfords £525; 1 Hillside £450; 2 Hillside £525; 1 Old School Flat 523; 2 Old School Flat £523
Bakery Cottage £700; Painters Cottage £700

NORTH MOLTON CHURCH LANDS FEOFFEES

England & Wales - Charity number 266523

Accounts

NORTH MOLTON CHURCHLANDS FEOFFEES

Charity No: 266523

ANNUAL REPORT AND ACCOUNTS

for the year ended

30TH APRIL 2024

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Mr D. Clark
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Mr M. Geen
Mr W. Geen (Chairman)
Mr S. Kellaway
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Mrs R.J. Taylor (Treasurer)
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NORTH MOLTON CHURCH LANDS FEOFFEEES

TRUSTEES REPORT for the year ended 30TH APRIL 2024

The trustees present their report and accounts for the year ended 30th April 2024.

Objects

The object of the charity is to raise funds from its principal activity for the repairing, sustaining and maintaining of the Parish Church of North Molton, and also for the exonerating and paying of all other charges, reparations, expenses and costs upon such church.

Principal Activity

The principal activity of the charity is the letting and maintenance of owned property to produce an income to satisfy its objects.

Review

The main focus throughout this year has been the development of the ground floor of our Old School Hall. An Email was received from the Chairman of the local Community Shop Committee during July 2023 setting out their proposals for a shop that would allow them to scale up the operation over their first few years trading. Suggested leasing terms could be over 12 years with three-year rent review and breaks.

Subsequently an emergency meeting of the Trustees was held to study the outline proposals and suggestions for the heads of terms for a commercial lease between NM Feoffees (The landlord) and NM Community Shop Committee (The tenants) These were passed in principle by the Trustees. Two local builders were asked to submit quotes for the renovation works needed to update the ground floor of the building to a sound and secure standard. Both quotes were of favourable terms and it was agreed by the Trustees to offer the work to A & G Setherton's who had converted the upstairs floor into flats, so are familiar with the building. Work commenced before the end of the Summer of 2023 to take advantage of reasonable weather to start work on the roof.

A considerable amount of work was required including secondary glazing; new ceiling lighting & heating; west wall treatment to prevent water ingress; kitchen redecoration and window repairs ; toilets cleaned plus minor repairs and foilage removed from outside The Shop Committee are planning to be in a position to open the village shop in early May 2024 together with a small café area. The Feoffees and PCC will continue to hold keys to the building to enable All Saints to use the hall and toilets for church purposes The main work was completed early in 2024 and the building is now secure and sound and very attractively presented.

Our AGM was held in August 2023. Mr Roy Ayre, one of our long term Trustees, stepped down due to health issues. He will be greatly missed by us all and grateful thanks were recorded for his dedication and commitment to the Feoffees over many years. Proposals for a replacement are to be discussed at a future meeting. We now currently have 9 Trustees. As the Church Warden was not present no Annual Report was presented. Church Wardens Accounts were signed by the Chairman.

A new team rector was appointed in Autumn 2023 for the 11 churches in the Edgemoor group of parishes. The Revd. Dr Dominic Coad and his family moved into the Vicarage in North Molton and have been widely welcomed by all the parishes. The Rector, together with Jane Kent, our new Church Warden, are to be invited to a future Trustees meeting.

The Treasurer's Report & Accounts were adopted & signed by The Chairman. The Treasurer will complete the Charity Commission Return and forward before the deadline at the end February 2024. This involved much indepth work to comply with The Charity Commission updated terms and conditions. There was a rent increase in May 2023.

Officers were reappointed except for Vice Chairman. Mr David Clark wished to step down. A replacement will be considered at the next meeting. Thanks were extended to all officers from the Chairman. The only tenancy agreement renewed was Flat 1 Old School which changed hands during November with new tenant in December.

Our tenants continue to be happy in their homes and have a good relationship with our Property Manager. He responds to any property issues in a swift and efficient manner and is very valued by the Trustees for the smooth running of our responsibilities to our tenants in maintaining the properties entrusted to our care. There were no negative responses to the rent increase in May. There was only one tenancy change at The Old School Flat 1 when the previous tenant left in October and a new tenant took over in December 2023. Unfortunately there have been some issues with the new occupant regarding rent payments and deposit which have not been resolved to date. Agenda item for next meeting.

Maintenance has been carried out as follows:

Bakery Cottage - No maintenance requested.

Bradfords Cottage - Chimney cowling was replaced after it came off during high winds.

1 Hillside Cottages - No maintenance requested.

2 Hillside Cottages - Secondary glazing installed.

Painters Cottage - Electric shower failed. 2 quotes were received both averaging £1,500 which included electric shower unit and tiling. New shower & tiling has now been provided. Repair work carried out on the wood burner.

Mole Bridge House - Quotes were sought, including from the tenant, a builder, for the renewal of the roof. A meeting was held with the tenant. He subsequently carried out some minor repairs and felted the roof temporarily but re-roofing will be needed in a couple of years.

1 Old School Flat - Water leak in roof reported and actioned. Rat infestation in rear yard dealt with. Tenancy changed in December. New tenant moved in on 14th December 2023. Items left by the departing tenant disposed of.

2 Old School Flat - Fencing adjoining the church yard collapsed and needs replacing. Property Manager removed ivy and made safe until removal. Hob extractor and hot water cylinder timer replaced by a local plumber.

Old School Hall - Covered above.

General - A number of properties need electrical inspection and certificate renewal. Rent were increased by 5% in May 2023.

A short section of the wall of the Old School Yard Playground area needs attention. The Parish Council Chairman has organised a painter to improve the appearance of the wall. Feoffees to provide paint.

Future Proposed Developments

Re-roofing on Mole Bridge House to be considered when necessary. No other planned developments at this time.

North Molton PCC

The PCC Treasurer requested a donation of £5,000 during this financial year to help with church insurance costs. This was approved and transferred. Following a church inspection a large outlay will be needed for works on the church tower when a donation from The Feoffees will be needed to supplement Church funds.

Finance

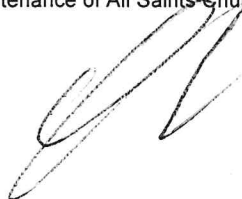
Our main funds are held in a Business Reserve Account resulting in interest of £2021 this financial year.

All tenants are paying their rents regularly and in full except the new tenant of No 1 Old School Flats. To be reviewed and discussed.

The Old School is now in good repair and will secure a long term workable outcome for the future of the downstairs of the building.

We continue to ensure we have sufficient funds available to maintain all of our properties and our ommitment to continue to contribute to the maintenance of All Saints Church to fulfill the object of our charity.

Signed



Date

21 / 8 / 2024

Name

William H.G. Cress

INDEPENDENT EXAMINER'S REPORT
to the Trustees of
NORTH MOLTON CHURCHLANDS FEOFFEES

We report on the accounts of the charity for the year ended 30th April 2024 which are set out on pages 4 and 5.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is my responsibility to:

examine the accounts under section 145 of the Charities Act,

to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act),

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 charity 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 for 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 Charities Act,

to prepare accounts which accord with the accounting needs and comply with the accounting requirements of the Charities 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.


Paul Honeywill
Stevens and Willey
Grenville House
9 Boutport St
Barnstaple
Devon

NORTH MOLTON CHURCHLANDS FEOFFEES

RECEIPTS AND PAYMENTS ACCOUNT for the year ended 30TH APRIL 2024

	2024		2023	
	£	£	£	£
RECEIPTS				
Rental Income				
Bakery Cottage	9,240		8,400	
BradforDs Cottage	6,924		6,300	
Hillside View No 1	6,228		5,670	
Hillside View No 2	6,924		6,300	
Mole Bridge House	7,452		7,452	
MBH Garage	2,400		2,400	
Painters Cottage	9,240		8,400	
Painters Paddock	655		600	
Old school Flat 1	4,835		3,675	
Old school Flat 2	6,276		6,125	
Old School Hall	855	60,174	2,230	57,552
	<u> </u>		<u> </u>	
Other Income				
Wayleave	16		17	
DPS re No 2 Old School Flat	100		475	
Deposit from No 1 Old School Flats		116	525	1,017
	<u> </u>		<u> </u>	
Investment Income				
Charity Official Investment Fund	25	25	24	24
	<u> </u>		<u> </u>	
Bank Interest Received				
Reserve Account	2,021	2,021	765	765
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
		62,336		59,358
Total Income				
EXPENDITURE				
Insurance (Old School)	2,245		1,870	
Insurance (Houses)	4,094		3,988	
Property Repairs	76,734		8,057	
Electrical Testing	50		259	
Electricity	964		443	
Water	1,013		769	
Independent Examination Fee	528		384	
Honoraria	959		913	
Property Management Fees	15,530		11,431	
Deposit Protecton Service			1,000	
Printing Postage & Stationery	218		127	
Fire Alarm Tests OS	168		448	
Surveyor Report Old School			94	
Architect Old School development			300	
Sundries	135		55	
Storage Boxes for OS	29		24	
Pest Control			120	
Rubbish removal OS	703		9	
Rental of Village Hall for Meeting	15			
Total Expenditure	103,385	103,385	30,291	
	<u> </u>	<u> </u>	<u> </u>	
(Deficit)/Surplus for year prior to donations		(40,194)		29,067
Donation to North Molton Parish Church		5,000		
		<u> </u>		<u> </u>
Deficit/Surplus for year		(45,194)		29,067
Bank Balance at beginning of year		162,439		133,372
		<u> </u>		<u> </u>
Bank Balances at 30th April 2023	£	117,245	£	162,439
		<u> </u>		<u> </u>

NORTH MOLTON CHURCHLANDS FEOFFEEES

STATEMENT OF ASSETS AND LIABILITIES as at 30TH APRIL 2024

ASSETS

Freehold Property

Property	Tenant	Rent	
Bakery Cottage	Messrs Fry & Bolton	£770 pm	£9,240 pa
Bradford's Cottage	Mr Lowe	£577 pm	£6,924 pa
Hillside View No 1	Messrs Lynch & Shaw	£519 pm	£6,228 pa - Includes water
Hillside View No 2	Mr Ken Hildrew	£577 pm	£6,924 pa - Includes water
Mole Bridge House	Mr D Peters	£621 pm	£7,452 pa
Mole Bridge Garage	Traditional Finishes	£200	£2,400 pa
Painters Cottage	Mr & Mrs. R Partridge	£770 pm	£9,240 pa
Painters Field	Mr & Mrs. R Partridge	£55	£655 pa
Old School Flat 2	Ms M McCarthy	£523	£6,276 pa
Old School Flat 1	Ms K Bradnam	£523	£4,835 pa
			£60,174

Investments

45 units Charities Official Investment Fund Shares

Recent valuations have not been obtained for the investments or freehold properties.

	2024	2023
	£	£
Debtors		
Ms K Bradnam - Rent arrears	532	
Ms K Bradnam - Deposit arrears	423	
Cash at Bank		
Current Account	1,000	1,000
Reserve Account	116,245	161,439
	117,245	162,439
LIABILITIES		
Receipt in Advance		
Mr Partridge paid one months paddock rent in advance		50
Creditors		
R Carder Property Mangers April Expenses		891
EDF Fire & Smoke alarm at Old School		48
		939

The only other liabilities outstanding as at 30th April 2024 are the routine service charges accrued in respect of the freehold properties.

At 30th April 2024 The following deposits were held by the Deposit Protection Service -
 Mole Bridge House £500; Bradfords £525; 1 Hillside £450; 2 Hillside £525;
 1 Old School Flat Nil; 2 Old School Flats £475; Bakery Cottage £700; Painters Cottage £700

NORTH MOLTON CHURCH LANDS FEOFFEES

England & Wales - Charity number 266523

Accounts

NORTH MOLTON CHURCHLANDS FEOFFEES

Charity No: 266523

ANNUAL REPORT AND ACCOUNTS

for the year ended

30TH APRIL 2023

NORTH MOLTON CHURCH LANDS FEOFFEES

The North Molton Churchlands Feoffees is governed by a Conveyance and Trust Deed dated 14th October 1975 and was registered as charity number 266523 on 26th February 1974.

Trustees:

- Vacancy for Secretary
- Mr R.H. Ayre
- Mr R.P. Ayre
- Mr D. Clark
- Mr J. Fox
- Mr M. Geen
- Mr W. Geen (Chairman)
- Mr S. Kellaway
- Mr P. Parker
- Mrs R.J. Taylor (Treasurer)
- Mr C. Whinney

Principal Office:

- Coombeshead
- South Molton
- Devon
- EX36 3ER

Bank:

- Nat West
- 41 High Street
- Barnstaple
- Devon
- EX31 1DA

Independent Examiner:

- Stevens & Willey
- Grenville House
- 9 Boutport Street
- Barnstaple
- Devon
- EX31 1TZ

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5	Statement of Assets and Liabilities

NORTH MOLTON CHURCH LANDS FEOFFEES

TRUSTEES REPORT for the year ended 30th APRIL 2023

The trustees present their report and accounts for the year ended 30th April 2023

Objects

The object of the charity is to raise funds from its principal activity for the repairing, sustaining and maintaining of the Parish Church of North Molton, and also for the exonerating and paying of all other charges, reparations, expenses and costs upon such church.

Principal Activity

The principal activity of the charity is the letting and maintenance of owned property to produce an income to satisfy its objects.

Review

There have been no major projects throughout this year. Due to a rise in Public Liability Insurance costs the Trustees decided to discontinue letting the Old School Hall for community events now that the Management Committee have disbanded. Discussions have therefore centered around what, and how, to utilise the ground floor of the Old School Hall. Consequently a survey of this area was carried out with costings which were presented to the Trustees for consideration. Several options were explored and advice sought regarding letting costs for conversion to 3 x 1 bedroom flats; renting the room for commercial use to local businesses; conversion to a community shop now that our only village shop has closed down.

At the end of this financial year no decisions have been made but ongoing meetings with interested parties and costings involved for the Feoffees to renovate the building, and in particular the roof, which will require major work, are taking place. The PCC can use the hall covered by ecclesiastical insurance. A local dog trainer continues to hire the hall regularly under his own PL insurance.

Our AGM took place in August 2022. The Church Warden advised details of maintenance work carried out at All Saints including work on the church clock; organ tuning; lightning conductor check; removing a Jackdaw nest and work on the sanctuary windows.

To date no new incumbent has been found to lead the 11 churches in The Edgemoor Group of Parishes. The Revd. Alison Rogers is currently our part time team vicar overseeing the 11 parishes.

Our Property Manager continues to manage our properties efficiently including secretarial aspects of tenants' rental agreements etc. Richard has a friendly rapport with all tenants who continue to be happy in their homes and all are paying their rents regularly and in full. All tenants have been informed of a rent increase in May 2023 of possibly 10%.

The only tenancy changes this year have been No 1 Old School Flat. A new tenant took over in October 2022 and No 1 Old School Flat on 1st June 2022.

Regular 3 monthly meetings were held throughout this financial year which is the continuing pattern.

Maintenance has been carried out as follows:

Bakery Cottage - Tenants redecorated hallway and kitchen. Feoffees supplied materials.

Bradfords - External painting of the property. Materials provided for internal redecoration. As the property is only single glazed insulation possibilities being considered.

1 Hillside Cottages - External painting of property. Windows repaired. Future secondary glazing

2 Hillside Cottages - Property externally painted. Secondary glazing arranged. Stove Glass for wood burner provided.

Painters Cottage - Continuing problem with downstairs shower leakage. Roof repairs required. Paint & timber provided.

Mole Bridge House - Tenant had new circulating pump replaced to the heating. Plumbing supplies provided.

1 Old School Flat - No pets policy in place. New ceramic hob; New carpet fitted in second bedroom; Hot water immersion .

2 Old School Flat - No pets policy in place; new cooker installed; Rubbish cleared from the yard.

Old School Hall - Survey reports have been presented to the Trustees to help with decision making regarding the development of the Hall. It was agreed to hold a special meeting in January 2023 to explore possibilities.

A local committee has been set up in the village to provide a community shop for North Molton. The Old School Hall could be a possible location. Our Chairman has been approached to consider this option. Major works will be required to upgrade the ground floor to accommodate this project or any others. Quotations are being sought from local builders. Purchase of security light. Guttering and downpipes were cleaned. Rendering work & painting made good. New locks fitted to the building. Toilet area improved.

Future Proposed Developments

Major renovation works to the Old School Building.

North Molton PCC

No donations have been made to All Saints again this year as PCC still considered Quinquennial Report.

Finance

Due to no major works carried out this year our financial position shows a substantial profit overall. However our reserves will be needed to bring the Old School building up to scratch and our commitment to contribute to the maintenance of our parish church which is the object of this charity.

Signed



Date 16th August 2023

Name

William Gibson

NORTH MOLTON CHURCHLANDS FEOFFEES
to the Trustees of
NORTH MOLTON CHURCHLANDS FEOFFEES

We report on the accounts of the charity for the year ended 30th April 2023 which are set out on pages 4 and 5.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is our responsibility to:

examine the accounts under section 43 of the 1993 Act;

to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and

to state whether particular matters have come to our attention.

Basis of independent examiner's report

Our 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 charity 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 our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that, in any material respect, the requirements:

to keep accounting records in accordance with section 41 of the 1993 Act; and

to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act

have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Stevens & Willey Chartered Certified Accountants
Grenville House
9 Boutport Street
Barnstaple
Devon
EX31 1TZ

Date 16 August 2023

NORTH MOLTON CHURCHLANDS FEOFFEES

RECEIPTS AND PAYMENTS ACCOUNT for the year ended 30TH APRIL 2023

	2023		2022	
	£	£	£	£
RECEIPTS				
Rental Income				
Bakery Cottage	8,400		7,250	
Bradfords Cottage	6,300		7,350	
Hillside View No 1	5,670		5,670	
Hillside View No 2	6,300		6,300	
Mole Bridge House	7,452		7,452	
MBH Garage	2,400		2,400	
Painters Cottage	8,400		8,400	
Painters Paddock	600		650	
Old school Flat 1	3,675		5,225	
Old school Flat 2	6,125		5,225	
Old School Hall	2,230			
		57,552		55,922
Other Income				
Wayleave	17		17	
Deposit from No 1 Old School Flats	525			
Deposit from new tenant Bakery Cottage			700	
Deposit from new tenant Old School Flat 2	475		475	
		1,017		1,192
Investment Income				
Charity Official Investment Fund	25		24	
		25		24
Bank Interest Received				
Reserve Account	765		20	
		765		20
		59,359		57,158
Total Income				
EXPENDITURE				
Insurance (Old School)	1,870		2,523	
Insurance (Houses)	3,988		3,967	
Property Repairs	8,057		16,858	
Electrical Testing	259		1,071	
Electricity	443		370	
Water	769		696	
Independent Examination Fee	384		360	
Honoraria	913		870	
Property Management Fees	11,431		9,921	
Deposit Protection Service	1,000		1,175	
Printing Postage & Stationery	127		128	
Fire Alarm OS	448		498	
Surveyor Report Old School	94			
Architect Old School development	300		1,223	
Pest Control	120			
Chimney Sweep			60	
Sundries	78		21	
Hospitality			27	
Rubbish removal OS	9		120	
Total Expenditure		30,291		39,888
Deficit/Surplus for year prior to donations		29,068		17,270
Deficit/Surplus for year		29,068		17,270
Bank Balances 1st May 2022		133,372		116,102
Bank Balances at 30th April 2023	£	162,439	£	133,372

NORTH MOLTON CHURCHLANDS FEOFFEES

STATEMENT OF ASSETS AND LIABILITIES as at 30TH APRIL 2023

ASSETS

Freehold Property

Property	Tenant	Monthly Rent	Annual Rent
Bakery Cottage	Messrs Fry & Bolton	£700	£8,400
Bradford's Cottage	Mr Lowe	£525	£6,300
Hillside View No 1	Messrs Lynch & Shaw	£473	£5,670 pa - Includes water
Hillside View No 2	Mr Ken Hildrew	£525	£6,300 pa - Includes water
Mole Bridge House	Mr D Peters	£621	£7,452
Mole Bridge Garage	Traditional Finishes	£200	£2,400
Painters Cottage	Mr & Mrs. R Partridge	£700	£8,400
Painters Field	Mr & Mrs. R Partridge	£50	£600
Old School Flat 2	Ms M McCarthy	£475	£5,700
Old School Flat 1	Ms N Brown	£525	£6,300

Investments

45 Units Charities Official Investment Fund Shares

Recent valuations have not been obtained for the investments or freehold properties.

	2023	2022
	£	£
Debtors	<u> -</u>	<u> -</u>
Cash at Bank		
Current Account	1,000	1,000
Reserve Account	161,439	132,371
	<u>162,439</u>	<u>133,371</u>
LIABILITIES		
Receipt in Advance		
Mr K Strickland - one months rent paid in advance	-	-
2 Old School Flats £375 paid so far for deposit of £475.	-	-
Mr Partridge paid one months paddock rent in advance	-	50
	<u> -</u>	<u> 50</u>
Creditors		
Mr R Carder - property management expenses April		891
EDF Fire & Smoke alarm at Old School		48
	<u> -</u>	<u> 939</u>

The only other liabilities outstanding as at 30th April 2023 are the routine service charges accrued in respect of the freehold properties.

At 30th April 2023 The following deposits were held by the Deposit Protection Service -
Mole Bridge House £500; Bradfords £525; 1 Hillside £450; 2 Hillside £525;
1 Old School Flat £525; 2 Old School Flats £475; Bakery Cottage £700; Painters Cottage £700

NORTH MOLTON CHURCH LANDS FEOFFEES

England & Wales - Charity number 266523

Accounts

NORTH MOLTON CHURCHLANDS FEOFFEES

Charity No: 266523

ANNUAL REPORT AND ACCOUNTS

for the year ended

30TH APRIL 2022

NORTH MOLTON CHURCH LANDS FEOFFEEES

The North Molton Churchlands Feoffees is governed by a Conveyance and Trust Deed dated 14th October 1975 and was registered as charity number 266523 on 26th February 1974.

Trustees: Vacancy for Secretary
Mr R.H. Ayre
Mr R.P. Ayre
Mr D. Clark
Mr J. Fox
Mr M. Geen
Mr W. Geen (Chairman)
Mr S. Kellaway
Mr P. Parker
Mrs R.J. Taylor (Treasurer)
Mr C. Whinney

Principal Office: Coombeshead
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Devon
EX36 3ER

Bank: Nat West
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Independent Examiner: Stevens & Willey
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NORTH MOLTON CHURCH LANDS FEOFFEES

TRUSTEES REPORT for the year ended 30TH APRIL 2022

The trustees present their report and accounts for the year ended 30th April 2022

Objects

The object of the charity is to raise funds from its principal activity for the repairing, sustaining and maintaining of the Parish Church of North Molton, and also for the exonerating and paying of all other charges, reparations, expenses and costs upon such church.

Principal Activity

The principal activity of the charity is the letting and maintenance of owned property to produce an income to satisfy its objects.

Review

There have been fewer Trustees meetings over the past year due to Covid restrictions. Our AGM was held in August when, sadly, The Revd. David Baker gave his last report as vicar of All Saints, North Molton before he moves on to his new parish in Braunton. He hopes that the next incumbent will work well with the PCC and the Feoffees and that the Trustees will be courageous and creative in our outlook as custodians of properties in the village. We will miss David sadly and our Chairman thanked him for all he has done for us here in North Molton. David left with a blessing to us all.

The Church Warden advised details of maintenance work on the church clock which the Trustees are willing to finance. However it was suggested by Mr Clark that following the quinquennial report they will have a better idea of what financial help the church will need from the Feoffees.

Currently there is no secretary to the Feoffees following Nigel Ayre's retirement. After discussion the consensus was to leave appointing a new secretary for the time being and see how the Trustees manage. Mr Carder, our Property Manager, has taken over managing the tenant's rental agreements and this is working well. Richard continues to manage our properties with competence. He has a good relationship with all tenants.

There have only been two changes in tenancies this year. Bakery Cottage was vacant for 3 months. New tenants took over in September 2021. Old School Flat 2 changed hands at the end of June 2021. All our properties are currently occupied and we are pleased that the tenants are all happy and paying their rents regularly. No rent increases has been made again this year.

Maintenance has been carried out as follows:

Bakery Cottage - Repointing to both front and rear of the property was completed while empty. Two rotten lintels replaced. Due to damp problems internal redecoration throughout was necessary. Stonemason's work on the outside of the property amounted to £4,000.

Bradfords - Further redecoration of the property has been carried out by the tenants.

1 Hillside Cottages - Recently given its five-year electrical circuit examination and several faults rectified. The fire base plate was replaced. Cooker element also replaced.

2 Hillside Cottages - Five-year electrical circuit examination found faults which were rectified. Tenant asked if a shower could be fitted over the bath as there is already a screen there. Quotes being requested from local plumbers.

Painters Cottage - Five-year electrical examination took place and faults rectified. Tenants maintaining the property internally to a high standard replacing pipe work as needed and kitchen improvements. The paddock is well managed.

Mole Bridge House - Tenant has decorated the upstairs at his own expense. Also improved the barn with new timbers and replaced all the broken windows.

1 Old School Flat - New flooring installed in bathroom to replace temporary flooring. Fly problem okay for now. New hall carpet fitted following work on the flooding in bathroom. New immersion system installed.

2 Old School Flat - Had its five-year electrical test. Fly problem rectified but ongoing checks on both flats by Rentokil. Fire alarm has been activated a number of times. Engineer advised a new control box as the sensors are not compatible. A quote was obtained to replace control panels in flats and hall at a cost of £892.72.

Old School Hall - The Hall has had its five-year electrical examination and problems rectified. Insurance costs have increased. The Hall is now usable following completion of decorations in the toilet area and deep cleaning of the kitchen. Quotes have been sought to renew the guttering. We have grant money to pay for this work.

Future Proposed Developments

Following the departure of Revd. David Baker, plans for future development of the Old School Hall have been put on hold. The Trustees are currently considering possible options for the use of the Hall.

North Molton PCC

No donations have been made to the PCC again this year. However contributions will be made when advised by the PCC.

Old School Management Committee

A letter was received from The Chairman of The Old School Committee informing the Trustees that the Committee has dissolved. This is due to Covid restrictions; little demand to use the rooms; increasing costs; the poor state of the building; the committee dwindling in size. The Feoffees have paid all utility bills and not charged rent for the past two years.

Finance

On line banking has now been commenced with Nat. West Bank. This has been a long process in which Richard Carder has been extremely helpful to the Chairman and Treasurer. Thank you Richard. We are pleased to report that the system is now running smoothly. The possibility of investing a sum to increase our capital is still being discussed while waiting to establish our contribution to All Saints and other possible projects.

Signed

Date

Name

NORTH MOLTON CHURCHLANDS FEOFFEES
to the Trustees of
NORTH MOLTON CHURCHLANDS FEOFFEES

We report on the accounts of the charity for the year ended 30th April 2022 which are set out on pages 4 and 5.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is our responsibility to:

examine the accounts under section 43 of the 1993 Act;

to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and

to state whether particular matters have come to our attention.

Basis of independent examiner's report

Our 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 charity 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 our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that, in any material respect, the requirements:

to keep accounting records in accordance with section 41 of the 1993 Act; and

to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act

have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Stevens & Willey Chartered Certified Accountants
Grenville House
9 Boutport Street
Barnstaple
Devon
EX31 1TZ

Date

NORTH MOLTON CHURCHLANDS FEOFFEES

RECEIPTS AND PAYMENTS ACCOUNT for the year ended 30TH APRIL 2022

	2022		2021	
	£	£	£	£
RECEIPTS				
Rental Income				
Bakery Cottage	7,250		6,700	
Bradfords Cottage	7,350		5,250	
Hillside View No 1	5,670		5,670	
Hillside View No 2	6,300		6,300	
Mole Bridge House	7,452		7,531	
MBH Garage	2,400		1,500	
Painters Cottage	8,400		7,700	
Painters Paddock	650		550	
Old school Flat 1	5,225		6,175	
Old school Flat 2	5,225		3,575	
Old School Hall			260	
		55,922		51,211
Other Income				
Wayleave	17		17	
Part of DPS re No 2 Old School Flat			375	
Deposit from New Tenant MBH			761	
Insurance pay-out Old School			1,346	
Deposit from new tenant Bakery Cottage	700		700	
Deposit from new tenant Old School Flat 2	475		-	
Electricity			-	
Grant from NDDC for Old School			10,000	
		1,192		13,199
Investment Income				
Charity Official Investment Fund	24		24	
		24		24
Bank Interest Received				
Reserve Account	20		22	
		20		22
		57,158		64,456
Total Income				
EXPENDITURE				
Insurance (Old School)	2,523		2,467	
Insurance (Houses)	3,967		2,799	
Property Repairs	16,858		7,181	
Electrical Testing	1,071			
Electricity	370		1,049	
Water	696		887	
Independent Examination Fee	360		360	
Honoraria	870		1,154	
Property Management Fees	9,921		10,305	
Council Tax - Bakery Cottage	-		244	
Council Tax - 2 Old School Flats	-		68	
Deposit Protection Service	1,175		1,461	
Purchase of New Mower	-		110	
Gift to Retiring Minute Secretary	-		66	
Printing Postage & Stationery	128		175	
Fire Alarm OS	498		44	
Lighting Old School			39	
Surveyor Report Old School			234	
Zoom meetings			44	
Architect Old School development	1,223			
Chimney Sweep	60			
Sundries	21			
Hospitality	27			
Rubbish removal OS	120		200	
		39,888		28,887
Deficit/Surplus for year prior to donations		17,270		35,569
Deficit/Surplus for year		17,270		35,569
Bank Balances 1st May 2021		116,102		80,533
Bank Balances at 30th April 2022	£	133,372	£	116,102

NORTH MOLTON CHURCHLANDS FEOFFEES

STATEMENT OF ASSETS AND LIABILITIES as at 30TH APRIL 2022

ASSETS

Freehold Property

Property	Tenant	Monthly Rent	Annual Rent	
Bakery Cottage	Mr & Mrs Guest - Vacated June 2021	£650	£7,800	
Bakery Cottage	Fry SLS Sam Bolton - From September 2021	£700	£8,400	
Bradford's Cottage	Mr Lowe	£525	£6,300	
Hillside View No 1	Messrs Lynch & Shaw	£472.50	£5,670	Includes water
Hillside View No 2	Mr K Hildrew	£525	£6,300	Includes water
Mole Bridge House	Mr D Peters	£621	£7,452	
Mole Bridge Garage	Traditional Finishes	£200	£2,400	
Painters Cottage	Mr & Mrs. R Partridge	£700	£8,400	
Painters Field	Mr & Mrs. R Partridge	£50	£600	
Old School Flat 1	Mr K Strickland	£475	£5,700	
Old School Flat 2	Mr NC Parker - Vacated July 2021	£475	£5,700	
	L Buckingham - From September 2021	£475	£5,700	
Old School	North Molton Old School Project		£520	

Investments

45 Units Charities Official Investment Fund Shares

Recent valuations have not been obtained for the investments or freehold properties.

	2022 £	2021 £
Debtors		
Mr R E Lowe Rent arrears	-	1,050
Old School Management Committee (one year rent written off)	-	-
Traditional Finishes - Mole Bridge Garage	-	-
	<u>0</u>	<u>1,050</u>
Cash at Bank		
Current Account	1,000	1,000
Reserve Account	132,371	115,102
	<u>133,371</u>	<u>116,102</u>
LIABILITIES		
Receipt in Advance		
Mr K Strickland - one months rent paid in advance	-	475
2 Old School Flats £375 paid so far for deposit of £475.	-	375
Mr Partridge paid one months paddock rent in advance	50	
	<u>50</u>	<u>850</u>
Creditors		
Mr R Carder - property management expenses April	891	1,180
EDF Fire & Smoke alarm at Old School	48	-
	<u>939</u>	<u>1,180</u>

The only other liabilities outstanding as at 30th April 2022 are the routine service charges accrued in respect of the freehold properties.

At 30th April 2022 The following deposits were held by the Deposit Protection Service -

Mole Bridge House £500; Bradfords £525; 1 Hillside £450; 2 Hillside £525; 1 Old School Flat £475; 2 Old School Flat £475; Bakery Cottage £700; Painters Cottage £700

NORTH MOLTON CHURCH LANDS FEOFFEES

England & Wales - Charity number 266523

Accounts

NORTH MOLTON CHURCHLANDS FEOFFEES

Charity No: 266523

ANNUAL REPORT AND ACCOUNTS

for the year ended

30TH APRIL 2021

NORTH MOLTON CHURCH LANDS FEOFFEES

The North Molton Churchlands Feoffees is governed by a Conveyance and Trust Deed dated 14th October 1975 and was registered as charity number 266523 on 26th February 1974.

Trustees: Mr N. Ayre (Secretary) - Resigned, Vacancy for Secretary
Mr R.H. Ayre
Mr R.P. Ayre
Mr D. Clark
Mr J. Fox
Mr M. Geen
Mr W. Geen (Chairman)
Mr S. Kellaway
Mr P. Parker
Mrs R.J. Taylor (Treasurer)
Mr C. Whinney

Principal Office: Coombeshead
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NORTH MOLTON CHURCH LANDS FEOFFEEES

TRUSTEES REPORT for the year ended 30TH APRIL 2021

The trustees present their report and accounts for the year ended 30th April 2021

Objects

The object of the charity is to raise funds from its principal activity for the repairing, sustaining and maintaining of the Parish Church of North Molton, and also for the exonerating and paying of all other charges, reparations, expenses and costs upon such church.

Principal Activity

The principal activity of the charity is the letting and maintenance of owned property to produce an income to satisfy its objects.

Review

Most of this years' meetings in person had to be postponed due to Covid restrictions. However Zoom meetings were started by Mr Carder and his wife, who is now our Minute Secretary, following the resignation of Mrs Govier who had filled this role competently and cheerfully for many years. Ruth was thanked for her contribution to the Feoffees and was presented with a gift of cash and a bouquet of flowers. She will be missed by us all. Mrs. Carder was welcomed to the role in July 2020 and we are grateful for her experience and administration skills to the role in July 2020 and we are grateful for her experience and administration skills.

No major works have been undertaken during this financial year. The tenants of all our properties are happy and continue to pay their rents regularly. Our Property Manager continues to look after the properties and tenants in an efficient and prompt manner and uses local businesses as much as possible for maintenance works. Mr Carder is planning to carry out an annual inspection of properties shortly. The 5 year electrical testing requirement has been completed where necessary on five properties including The Old School Hall.

There has been a number of changes in tenancies during this year. Painters Cottage has been taken on by a local couple who have separate tenancy agreements for the house and paddock. They are maintaining both to a high standard and erected a polytunnel on the paddock for growing plants. This is not a permanent fixture and can be moved if the trustees wish to develop the paddock in future years. They are keen to be long term tenants of the property including the paddock.

Bakery Cottage was relet half way through the year to a family who are looking to buy in the area and would have been interested in buying Bakery had it been on the market.

Mole Bridge House was vacated in September by the young family living there as they had decided to buy a property in the village. It is now let to a local builder and his family who rent the garage separately. They are happy and settled there.

Both Old School flats have changed tenancies during the year and let to young tenants.

The tenants of Bradfords Cottage were 2 months in arrears with rent payments due to Covid restrictions. Now that they are both back at work they have paid the arrears which will appear in next years' accounts.

It was with much regret that the Chairman has received a letter of resignation from Mr Nigel Ayre. Nigel has served as a Trustee for many years and his services as Secretary to the Feoffees have been invaluable throughout this time. He will be greatly missed, not only in this role, but also for his knowledge and expertise in all areas necessary for the smooth running of this charity for the benefit of North Molton All Saints Church. We are deeply indebted to him and offer our sincere and grateful thanks for all his work, loyalty and friendship to all Trustees past and present. We shall miss him.

Maintenance has been carried out as follows:

Bakery Cottage - Repointing with lime at front and back of the house was carried out following surveyors advice regarding damp ingress in both bedrooms. The Chairman authorised a reduction in the monthly rent to compensate for additional heating costs. The heating was kept running while the property was empty to control damp which resulted in an expensive electricity bill.

Bradfords - Tenants wish to redecorate. Trustees will pay for paint. A drain needs replacing.

1 Hillside Cottages - A new cooker was installed. Scaffolding hired to replace the old chimney with a new chimney stack and rain cap.

2 Hillside Cottages - The front door was repaired and exterior woodwork repainted.

Painters Cottage - New downstairs carpet supplied and fitted on renewing tenancy. Downstairs shower replaced. Electrical work necessary on the cooker cabling following inspection. Internal redecoration. New tenant tidied the garden and paddock and cleared ivy from the front wall.

Mole Bridge House - Waiting for air bricks to be fitted at doors following flood damage on floors last year.

1 Old School Flat - Infestation of cluster flies in both flats due to secondary glazing. Rentokil to treat 4 times a year to control.

2 Old School Flat - Cluster flies as above. Complete redecoration on tenancy change. New shower screen and accessories. Rear yard cleared of rubbish to benefit both flats. New door bell fitted.

Old School Hall - A surveyor's report was obtained regarding damp problems. Damp spots touched up plus minor repairs. Water leak from flats repaired. Emergency light change necessary. Work on toilets and hallway. Exterior woodwork repainted. Water ingress has reduced since new heating was installed. Chairman authorised Trustees to pay electricity and water bills due to Covid restrictions, and the yearly rental has not been paid for this reason.

Future Proposed Developments

The Old School remains the focus for continuing future developments. Plans have been received from an Architect. 3 options are highlighted. The plans will be circulated when Rev. Baker returns from his sabbatical. These include using some of the courtyard area.

North Molton PCC

No donations have been made to the PCC again this year. However we will be contributing to the cost of The Old School development for use by All Saints Church and the Edgemoor Group of Parishes when undertaken.

Old School Management Committee

There has been no fund raising or room lettings this year due to Covid 19 restrictions. The Committee have been invited to be represented on the planning and action group involved in the Old School developments. The utility bills are being met by the Feoffees including rental payments.

Finance

The option of changing banks was presented by The Nat West Bank involving a lump sum reward but it was decided not to pursue this offer in view of the fact that there would have been no opportunity for cheque book usage. Online banking with Nat West Bank has been applied for and the Treasurer is currently waiting for confirmation.

Signed

Date

Name

INDEPENDENT EXAMINER'S REPORT

to the Trustees of

NORTH MOLTON CHURCHLANDS FEOFFEEES

Independent examiner's report to the trustees of North Molton Churchland Feoffees

We report to the charity trustees on our examination of the accounts of North Molton Churchland Feoffees as set out on pages 3 & 4 for the year ended 30 April 2021

Responsibilities and basis of the report

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

We report in respect of our examination of the Trust's accounts carried out under section 145 of the Act and in carrying out our examination we have followed all applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

We have completed our examination. I confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any materials respect:

- (1) Accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of the 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.

We 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.


Stevens & Willey Chartered Certified Accountants
Grenville House
9 Boutport Street
Barnstaple
Devon
EX31 1TZ

Date

NORTH MOLTON CHURCHLANDS FEOFFEES

RECEIPTS AND PAYMENTS ACCOUNT for the year ended 30TH APRIL 2021

	2021		2020	
	£	£	£	£
RECEIPTS				
Rental Income				
Bakery Cottage	6,700		7,740	
Bradfords Cottage	5,250		6,300	
Hillside View No 1	5,670		5,670	
Hillside View No 2	6,300		6,300	
Mole Bridge House	7,531		9,132	
MBH Garage	1,500		660	
Painters Cottage	7,700		7,975	
Painters Paddock	550		-	
Old school Flat 1	6,175		5,425	
Old school Flat 2	3,575		4,950	
Old School Hall	260		260	
		51,211		54,412
Other Income				
Wayleave	17		17	
Part of DPS re No 2 Old School Flat	375		-	
Deposit from New Tenant MBH	761		-	
Insurance pay-out Old School	1,346		-	
Deposit from new tenant Bakery Cottage	700		-	
Electricity	-		42	
Grant from NDDC for Old School	10,000		-	
		13,199		59
Investment Income				
Charity Official Investment Fund	24		23	
		24		23
Bank Interest Received				
Reserve Account	22		130	
		22		130
		64,456		54,624
Total Income				
EXPENDITURE				
Insurance (Old School)	2,467		2,450	
Insurance (Houses)	2,799		2,694	
Property Repairs	7,181		7,576	
Electricity	1,049		188	
Water	887		494	
Independent Examination Fee	360		348	
Honoraria	1,154		577	
Property Management Fees	10,305		8,742	
Council Tax - Bakery Cottage	244		-	
Council Tax - 2 Old School Flats	68		-	
Deposit Protection Service	1,461		-	
Purchase of New Mower	110		-	
Gift to Retiring Minute Secretary	66		-	
Printing Postage & Stationery	175		45	
Fire Alarm OS	44		111	
Alarm at Old School	-		188	
Lighting Old School	39		-	
Surveyor Report Old School	234		750	
Zoom Meetings	44		-	
Rubbish Removal OS	200		120	
Total Expenditure		28,887		24,283
Deficit/Surplus for year prior to donations		35,569		30,341
Deficit/Surplus for year		35,569		30,341
Bank Balances 1st May 2020		80,533		50,192
Bank Balances at 30th April 2021	£	116,102	£	80,533

NORTH MOLTON CHURCHLANDS FEOFFEES

STATEMENT OF ASSETS AND LIABILITIES as at 30TH APRIL 2021

ASSETS

Freehold Property

Property	Tenant	Monthly Rent	Annual Rent	
Bakery Cottage	Mr & Mrs Guest	£700	£8,400	
	Mr & Mrs Guest - Rent reduction November 2020	£650	£7,800	
Bradford's Cottage	Mr Lowe	£525	£6,300	
Hillside View No 1	Messrs Lynch & Shaw	£472.50	£5,670	Includes water
Hillside View No 2	Mr K Hildrew	£525	£6,300	Includes water
Mole Bridge House	Mr D Peters	£761	£9,132	
	Mr D Peters - From November 2020	£621	£7,452	
Mole Bridge Garage	Traditional Finishes	£60	£720	
	Traditional Finishes - From November 2020	£200	£2,400	
Painters Cottage	Mr & Mrs. R Partridge - From June 2020	£700	£8,400	
Painters Field	Mr & Mrs. R Partridge - From June 2020	£50	£600	
Old School Flat 1	Mr K Strickland	£475	£5,700	
Old School Flat 2	Mr K Wilson - Vacated November 2020	£430	£5,160	
	Mr NC Parker - From March 2021	£475	£5,700	
Old School	North Molton Old School Project		£520	

Investments

45 Units Charities Official Investment Fund Shares

Recent valuations have not been obtained for the investments or freehold properties.

	2021 £	2020 £
Debtors		
Mr R E Lowe Rent arrears	1,050	-
Old School Management Committee (one year rent written off)	-	520
Traditional Finishes - Mole Bridge Garage	-	60
	<u>1,050</u>	<u>580</u>
Cash at Bank		
Current Account	1,000	1,000
Reserve Account	115,102	79,533
	<u>116,102</u>	<u>80,533</u>
LIABILITIES		
Receipt in Advance		
Mr K Strickland - one months rent paid in advance	475	-
2 Old School Flats £375 paid so far for deposit of £475.	375	-
	<u>850</u>	<u>-</u>
Creditors		
Mr R Carder - property management expenses April	1,180	990
Mrs R Govier - Honorarium	-	289
	<u>1,180</u>	<u>1,279</u>

The only other liabilities outstanding as at 30th April 2021 are the routine service charges accrued in respect of the freehold properties.

At 30th April 2021 The following deposits were held by the Deposit Protection Service -

Mole Bridge House £500; Bradfords £525; 1 Hillside £450; 2 Hillside £525; 1 Old School Flat £475; Bakery Cottage £700; Painters Cottage £700