

NORTH MOLTON CHURCHLANDS FEOFFEEES

Charity No: 266523

ANNUAL REPORT AND ACCOUNTS

for the year ended

30TH APRIL 2021

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: 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
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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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').

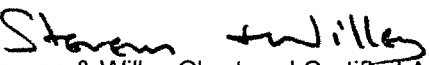
We report in respect of our examination of the Trust's accounts carried out under section 145 of the Act and in carrying out our examination we have followed all applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

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 FEOFFEEES

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