

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
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 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 have 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.

Bradford's - 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 FEOFFFEES
to the Trustees of
NORTH MOLTON CHURCHLANDS FEOFFFEES

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	
Total Expenditure		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 FEOFFEEES

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