

**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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# **NORTH MOLTON CHURCH LANDS FEOFFEEES**

## **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 16<sup>th</sup> August 2023

Name

William Gibson

**NORTH MOLTON CHURCHLANDS FEOFFEEES**  
**to the Trustees of**  
**NORTH MOLTON CHURCHLANDS FEOFFEEES**

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	
	£	£	£	£
<b>RECEIPTS</b>				
<b>Rental Income</b>				
Bakery Cottage	8,400		7,250	
Bradford's 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
<b>Other Income</b>				
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
<b>Investment Income</b>				
Charity Official Investment Fund	25		24	
		25		24
<b>Bank Interest Received</b>				
Reserve Account	765		20	
		765		20
		59,359		57,158
<b>Total Income</b>				
<b>EXPENDITURE</b>				
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
<b>Deficit/Surplus for year prior to donations</b>		29,068		17,270
<b>Deficit/Surplus for year</b>		29,068		17,270
Bank Balances 1st May 2022		133,372		116,102
<b>Bank Balances at 30th April 2023</b>	£	162,439	£	133,372

# NORTH MOLTON CHURCHLANDS FEOFFEEES

## 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 £
<b>Debtors</b>		
	-	-
<b>Cash at Bank</b>		
Current Account	1,000	1,000
Reserve Account	161,439	132,371
	<u>162,439</u>	<u>133,371</u>
<b>LIABILITIES</b>		
<b>Receipt in Advance</b>		
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	50
	<u>-</u>	<u>50</u>
<b>Creditors</b>		
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