

NORTH MOLTON CHURCHLANDS FEOFFEES

Charity No: 266523

ANNUAL REPORT AND ACCOUNTS

for the year ended

30TH APRIL 2025

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.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 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 commitment 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	61,029
	<u>67,172</u>	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		<u>1,667</u>		<u>2,021</u>
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			
		<u>50,999</u>		<u>103,385</u>
Total Expenditure			103,385	
Deficit/Surplus for year prior to donations		<u>20,420</u>	-	<u>40,194</u>
Donation to North Molton Parish Church		<u>8,925</u>		<u>5,000</u>
Deficit/Surplus for year		11,495	-	45,194
Bank Balance at beginning of year		<u>117,245</u>		<u>162,439</u>
Bank Balances at 30th April 2025	£	<u><u>128,741</u></u>	£	<u><u>117,245</u></u>

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
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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
	<u>128,741</u>	<u>117,245</u>

LIABILITIES

Receipt in Advance

Creditors

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 -

Bradford's £525; 1 Hillside £450; 2 Hillside £525; 1 Old School Flat £523; 2 Old School Flat £523
Bakery Cottage £700; Painters Cottage £700