

REGISTERED CHARITY NUMBER: 274443

CHIPPING SODBURY TOWN TRUST

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED

31 DECEMBER 2022

CHIPPING SODBURY TOWN TRUST
CONTENTS OF THE RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Page
Report of the Trustees	2
Statement of Assets	10
Independent Examiners Report	11
Income and Expenditure account	12

CHIPPING SODBURY TOWN TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees' Annual Report for the period

From 1 January 2022
To 31 December 2022

Period start date
Period end date

Charity name: Chipping Sodbury Town Trust

Charity registration number: 274443

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The playing fields and sports grounds shall be appropriated and used for the benefit of the inhabitants of Sodbury either free of charge or upon payment of such charge that the trustees think fit.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	The main activities undertaken to further the charity's purpose were to provide and maintain sports pitches at nominal rents and subsidised maintenance costs. To provide and maintain walking/running paths for use by walkers, runners, cyclists. Accounts – Entrust grant of £35k for path refurbishment and repair.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	Trustees have had regard to the guidance issued by the Charity Commission on public benefit. The main activities undertaken to further the charity's purpose were to provide and maintain sports pitches at nominal rents and subsidised maintenance costs. To provide and maintain walking/running paths for use by walkers, runners, cyclists.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	The charity does not make grants
	Para 1.38	The Charity does not use social investment. For info - Social investment is the use of repayable finance invested into

Policy on social investment including program related investment		a social organisation to help it achieve its purpose and increase its impact on society.
Contribution made by volunteers	Para 1.38	The charity does not have or use volunteers
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>Achievements of the charity –</p> <p>Providing excellent, well-maintained facilities for numerous sports clubs and individuals enjoying the grounds.</p> <p>Appointment of new Groundsman, Matt Whittle following retirement of Clive Richards.</p> <p>Progressing the decision to sell small parcel of land for building to fund 3 replacement sports clubhouses and centre for use by wider community.</p> <p>Grant (£35k) obtained from Entrust to fund walking path restoration and repair.</p> <p>Queens Platinum Jubilee – beacon event (organised by retiring trustee David Shipp) held on The Ridings, attended by many members of the public.</p> <p>COVID – carpark had been used as a testing centre (1400 tests). Plaque presented to Trust by South Glos Council.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	

Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Total income for the year was £106,639 (2021: £151,654). Total expenditure was £121,828 (2021: £131,024), which includes capital costs expenditure of £29,145 (2021: £30,954)
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Reserves are held mainly for emergency use. There have been no recent withdrawals. The reserve figure stated below has been considered and meets the policy.
Amount of reserves held	Para 1.22	Total reserves held in the year is £84,925 (2021: £101,533)
Reasons for holding zero reserves	Para 1.22	n/a
Details of fund materially in deficit	Para 1.24	n/a
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	n/a

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	<p>Rent from Golf Club, two cottages, sports clubs are the main sources of income for day to day running of the charity.</p> <p>Grants applied for on ad hoc basis for specific projects when required.</p> <p>JustGiving page to raise funds for path repair and maintenance.</p> <p>Income also received from Rural Payments Agency; this is decreasing as schemes change.</p> <p>No pension liability.</p> <p>Investments are held in Charity specific funds.</p>
	Para 1.46	

Investment policy and objectives including any social investment policy adopted		
A description of the principal risks facing the charity	Para 1.46	Principal risks would be a situation of persistent non-payment of rents, reserves held to cover this.
Other		A financial factor that is likely to affect the financial performance/position going forward is possible sale of small area of land for building with funds being reinvested into new club houses and wellbeing centre for the wider community.

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document	Para 1.25	Trust Deed
How is the charity constituted?	Para 1.25	Unincorporated charitable organisation
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	<p>Representative Trustees 6 – appointed by Sodbury Town Council 2 – appointed by Royal Agricultural University (formerly Cirencester Royal Agricultural College)</p> <p>Co-optative Trustees 5 – appointed by the Town Trust (vacancy advertised within the town or by personal recommendation, interviewed by panel of trustees following completion of application form)</p> <p>There is a limit of 6 trustees who are also serving Town Councillors. Balance of Sodbury Town Council Representative Trustees to be made up with non-councillor representatives</p>

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	<p>8 Representative Trustees 5 Co-optative Trustees</p> <p>Representative – May be but need not be a member of the appointing body.</p>
--	-----------	---

		Co-optative – person residing or carrying on business in or near the area of the Ancient parish of Chipping Sodbury
The charity's organisational structure and any wider network with which the charity works	Para 1.51	<p>Organisational Structure - Chairman Vice-Chairman Sub-committees – Finance, Grounds & Maintenance, Land & Sports Hall Development</p> <p>Decisions – where relevant, subjects discussed by sub committees and recommendations referred to main Town Trust meeting for approval. Other matters brought to Town Trust meetings by Clerk and Trustees</p> <p>Staff making decisions – Clerk responsible for day-to-day admin, referring to Chairman or subcommittee Chairman where relevant.</p> <p>Pay & remuneration – Clerk's salary reviewed annually by Finance subcommittee and recommendation made to meeting of all Trustees.</p>
Relationship with any related parties	Para 1.51	n/a
Other		n/a

Reference and Administrative details

Charity name	Chipping Sodbury Town Trust
Other name the charity uses	n/a
Registered charity number	274443
Charity's principal address	<p>Mrs C Hares Clerk to the Trustees Chipping Sodbury Town Trust Sunnyside Cottage 59 Hatters Lane Chipping Sodbury Bristol BS37 6AA</p>

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Roger Penfold			Co-optative by Town Trust
2	Jane Lund	Chairman		Representative – STC (Sodbury Town Council)
3	Roy Smith (Paddy)			Co-optative by Town Trust
4	Phil Rumney			Representative - STC
5	Martin Bywater			Co-optative by Town Trust
6	Richard Wilson			Representative – RAU (Royal Agricultural University)
7	Scott Gibson			Representative - STC
8	Julia Bernau			Co-optative by Town Trust
9	Marian Gilpin	Chairman of Land & Sports Hall Development sub committee		Representative - STC
10	Chris Hays		Term ended 03/23	Representative - STC
11	David Shipp		January – July 2022	Representative - RAU
12	Mike Woodward			Representative - STC
13	Josh Cox	IT	May – December 2022	Co-optative by Town Trust
14	Mike Allen		November – December 2022	Representative - RAU

Corporate trustees – names of the directors at the date the report was approved.

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
Jane Lund		
David Shipp		Former Trustee & Chairman

--	--	--

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	n/a
Name and objects of the charity on whose behalf the assets are held and how this fall within the custodian charity's objects	n/a
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	n/a

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

--

Exemptions from disclosure

Reason for non-disclosure of key personnel details

--


Other optional information

In January 2024, Roger Penfold stood down as Chairman and has been substituted by Jane Lund.

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Jane Lund	
Position (eg Secretary, Chair, etc)	Chairman	

Date 16/5/2024

CHIPPING SODBURY TOWN TRUST

Registered Charity No 274443

Annual Report for the year ended 31 December 2022

Basis of preparation

The basis of preparation is receipts and payments.

STATEMENT OF ASSETS

Cash balances are shown on the Income and Expenditure account (Page 12).

Land and Property at the Ridings, Chipping Sodbury

Land known as the Stub Riding and Mead Ridings agricultural cultural /amenity property and also two properties known as Ridings Cottage and Haywards cottage have been valued at Bristol which is freehold has been valued at £2,600,000 by an independent Valuer David James on the 5 October 2023

Land on the Mead Riding leased to Chipping Sodbury Golf Club at a rent of £35,941 for the year (2021: £41,950).

Land used as playing field and sports grounds by local clubs and organisations paying Licence fees totalling £10,531. for the year (2021: £3,621).

Land with Hayward's Cottage and Riding's Cottage thereon let under an Assured Short-hold Tenancy Agreements rental totalling £19,517 (2021: £18,351).

During the year the charity purchased a tractor for £28,690.20 and other equipment for £455.00.

Large silver mace and replica of inscribed "William Higgs, Bailiff 1705" valued for insurance purposes at £60,000 in July 2000.

Small silver mace bearing on the shield of the arms of Beauchamp, valued for insurance purposes at £30,000 in July 2000.

Replica (1874) of the borough seal dated 1680, valued for insurance purposes at £300.

Chest known as The Town Chest.

The Town Fire Engine and Wagon.

Chipping Sodbury Town clock.

Chipping Sodbury War Memorial – rebuild value of £200,000 in January 2008.

Units of BLK Charities UK Bond Fund, the bid value of which as at 31 December 2022 was £6,517 (31 December 2021 - £7,907).

Units of BLK Charities Equity Fund, the bid value of which as at 31 December 2022 was £24,742 (31 December 2021 - £24,771).

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHIPPING SODBURY TOWN TRUST

Independent examiner's report to the trustees of Chipping Sodbury Town Trust

I report to the charity trustees on my examination of the accounts of Chipping Sodbury Town Trust for the year ended 31 December 2022.

Responsibilities and basis of 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').

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material 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 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.

I 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.



Matthew Dobbins FCA
Dunkley's
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY
Date:

07/06/2024

CHIPPING SODBURY TOWN TRUST
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

<u>Income</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total Income</u>	<u>Last year</u>
	£	£	£	£
Rent-Haywards & Riding	-	19,517	19,517	18,351
RPA & Grants	-	37,924	37,924	82,560
Rent – Golf Club	-	35,941	35,941	41,950
Rent – Other	-	10,531	10,531	3,621
Wayleaves	-	21	21	21
Sale of Stints	-	780	780	780
CSRFC	-	850	850	-
Machinery Hire	-	-	-	400
Bank Switch Incentive	-	-	-	1,500
Mill Garden Plaque	-	35	35	-
CS Tennis Club	-	468	468	-
Phil Russell	-	48	48	-
Interest	-	4	4	2
CCTV contribution	-	-	-	1,000
Path donations	520	-	520	1,470
Total income	520	106,120	106,639	151,654


CHIPPING SODBURY TOWN TRUST
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

<u>Expenditure</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total Expenditure</u>	<u>Last year</u>
	£	£	£	£
Administration	-	4,800	4,800	4,373
Insurance	-	4,464	4,464	3,555
CCTV	-	-	-	1,000
Grants	-	3,500	3,500	-
Legal & Professional fees	-	3,217	3,217	1,101
Room Hire	-	754	754	94
Subscriptions & Sundries	-	376	376	259
Maintenance of Prop & Equip	520	69,036	69,555	84,813
Purchase of Stints	-	4,340	4,340	4,340
Other Expenses	-	1,677	1,677	448
Path expenditure	-	-	-	87
Total	520	92,164	92,683	100,070
Capital Expenditure	-	29,145	29,145	30,954
Total Expenditure and Capital Expenditure	520	121,309	121,829	131,024
Net of Receipts & Payments	-	(15,189)	(15,189)	20,630
Transfer between funds	-	-	-	-
Cash funds at year end	-	(15,189)	(15,189)	20,630

<u>Opening Bank Balance</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total brought forward</u>	<u>Last year</u>
Nat West Current Account	-	52,837	52,837	32,209
Nat West Current Reserve	-	15,912	15,912	15,911
Nat West Millennium Account	-	106	106	106
	-	68,855	68,855	48,225

<u>Closing Bank Balance</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total Cash</u>	<u>Last year</u>
Nat West Current Account	-	53,560	53,560	52,837
Nat West Current Reserve	-	-	-	15,912
Nat West Millennium Account	-	106	106	106
	-	53,666	53,666	68,855

The financial statements were approved by the Board of Trustees on 16/5/2024 and were signed on its behalf by:


Trustee

16/5/2024
Date

