

TIVERTON WAR MEMORIAL
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

Contents

	Page
Legal and administrative details	1
Trustees report	2
Accountants' report	3
Receipts and payments account	4
Statement of assets and liabilities	5
Notes to the account	6-7

1
TIVERTON WAR MEMORIAL
LEGAL AND ADMINISTRATIVE DETAILS

Charity name War Memorial Library - Tiverton

Charity registration number 306639

Principal address Windsor
Rackenford
Tiverton
Devon
EX16 8ER

Trustees Mr K A Finan - Chairman
Mr I L Pugsley
Miss R Cottier
Mrs H Mead
Mr R Horsey
Mr G Hetherington
Mr P L Barton
Mrs J R Rendle
Mr M Stoneman

Secretary Mrs S Newton

Accountants Apsleys LLP
Chartered Accountants
21 Bampton Street
Tiverton
Devon
EX16 6AA

TIVERTON WAR MEMORIAL
TRUSTEES REPORT
YEAR ENDED 31 MARCH 2024

Structure, Governance and Management

Type of governing document

Constitution

How the charity is constituted

Trust

Trustees selection method

Any vacancy will be filled by appointment by the remaining trustees

Objectives and Activities

Principal objects

1. The provision, equipment and maintenance of a public library in the borough of Tiverton
2. The promotion of education, art, literature, science and other like purposes for the use and benefit of the inhabitants of Tiverton, all as a memorial to the men who died in the Great War.

Main activities

The trustees own the building known as the Tiverton War Memorial Library and Public Hall. Part of the building (including the Public Hall) is let to the Riverside Club who operate a members club in the basement.

Trustees consider requests for grants in connection with the second of the principal objects. Grant of £Nil (2023: £500) was paid to Tiverton Museum.

Financial review

The trustees continue to see one of their main responsibilities as being to maintain a reserve fund for repairs and maintenance to the War Memorial building which is Grade II listed.

Other

The trustees have had regard to the Charity Commission guidance on public benefit and believe this is achieved via the charity's objectives and activities.

This report was approved by the board on 15-10-2024 and signed on its behalf by


Kevin Finan
 Chairman

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
OF TIVERTON WAR MEMORIAL**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2024 which are set out on pages 4 to 7.

Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

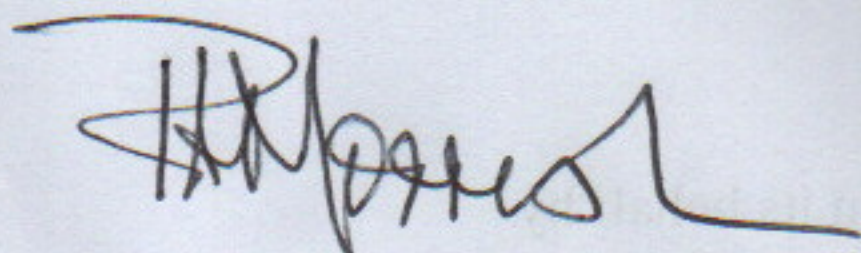
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or

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.



Phil Morrish
Apsleys
Chartered Accountants

Date: 16-10-24

21 Bampton Street
Tiverton
Devon
EX16 6AA

TIVERTON WAR MEMORIAL
RECEIPTS AND PAYMENTS ACCOUNT
YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
Receipts			
Rent			
The Riverside Club		4,000	4,000
Tiverton Physiotherapy		3,000	629
Locker Stash Rugby CIC		7,500	-
Red Yew		0	8,121
		<u>14,500</u>	<u>12,750</u>
Investment income			
Investment portfolio	8,256	7,944	
COIF Charities deposit interest	<u>2,280</u>	<u>424</u>	
		10,536	8,368
Other receipts			
Contribution towards expenses		1,249	1,735
Proceeds from the sale of investments		0	683
Donations		<u>0</u>	<u>-</u>
		26,285	23,536
Payments			
Property and administration			
Property repairs and maintenance	6	35,625	6,738
Professional fees		1,326	4,620
Heating, water and insurance	7	3,269	4,123
Stockbroker's fees		796	791
Secretary's honorarium		750	1,250
Grants		-	500
Purchase of investments	<u>7,424</u>	<u>-</u>	<u>-</u>
		49,190	18,022
Surplus of receipts over payments		- 22,905	5,514
Excess of payments over receipts		-	-
As at 1 April 2023		76,535	71,021
Balances at bank			
As at 31 March 2024		<u>53,630</u>	<u>76,535</u>
Balances at bank			

TIVERTON WAR MEMORIAL
STATEMENT OF ASSETS AND LIABILITIES
YEAR ENDED 31 MARCH 2024

	Note	<u>2024</u> £	<u>2023</u> £
Freehold property			
War Memorial and Public Hall, Tiverton	1	Not valued	Not valued
Investments at cost	2	214,438	207,034
Debtors and prepayments	3	3,025	4,044
Balances at bank	4	53,630	76,535
Creditors and Accruals	5	540	-
Net Assets		<u>271,633</u>	<u>287,613</u>

TIVERTON WAR MEMORIAL
NOTES TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2024

1. Freehold Property

This is a building known as The War Memorial Library and the Public Hall in Tiverton. As you can see from the Statement of Assets and Liabilities, these have not been professionally valued.

2. Investments

	<u>2024</u>	<u>2023</u>
	£	£
Cost as at 1 April 2023	207,034	207,559
Purchases	7,424	-
Equalisation	(20)	
Sales	0	(683)
Net gains/(losses)	0	158
Cost as at 31 March 2024	<u>214,438</u>	<u>207,034</u>

3. Debtors and Prepayments

	<u>2024</u>	<u>2023</u>
	£	£
Buildings insurance prepayment	3,025	4,044
	<u>3,025</u>	<u>4,044</u>

4. Balances at bank

	<u>2024</u>	<u>2023</u>
	£	£
COIF Charity Deposit Fund	42,704	50,424
NatWest Current Account	10,363	25,584
Balance held by Stockbrokers		
Deposit Account	563	527
Dividend Account	-	-
	<u>53,630</u>	<u>76,535</u>

5. Creditors and Accruals

	<u>2024</u>	<u>2023</u>
	£	£
Secretary's Expenses	-	-
Accountancy	540	-
	<u>540</u>	<u>-</u>

TIVERTON WAR MEMORIAL
NOTES TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2024

6. Property repairs and maintenance

	<u>2024</u>	<u>2023</u>
	£	£
Fire alarm maintenance and repairs	766	1,101
Boiler	17,405	-
Electrical Wiring	5,384	-
Roofing work	11,299	2,068
Cabling for meter fitting	327	-
Weed removal	264	-
EPC	180	-
Door repairs	-	692
Laying slabs	-	2,481
Electrical Installation Condition Report	-	396
	<u>35,625</u>	<u>6,738</u>

7. Heating, water and insurance

	<u>2024</u>	<u>2023</u>
	£	£
Heating	185	-
Water	-	-
Building and lift insurance	3,084	4,123
	<u>3,269</u>	<u>4,123</u>