



Charity no: 525315

STEEPLE HOUSE, STEEPLE LANE, BRECON LD3 7DJ

Trustees' Annual Report, Year Ending December 2020

In the year 2020, a total of 37 grants were awarded to young people of Brecon to help with their academic or vocational studies either at university or college, or in an apprenticeship, in accordance with the terms of the trust. The total value of these grants was £10,482.

Rent from the offices and shop provide the main source of income. Despite the difficulties that many businesses have experienced this year due to Covid-19, rents have all continued to be paid. One office was empty for four months, but by the end of the year a new tenant had been identified.

Significant repairs were needed to the groundfloor office at no:54 High Street; both the main double door and a broken window pane needed replacing. By the end of the year, listed building consent had been applied for to replace the large pane of glass in two halves, and permission was awaited. Smaller repairs and general maintenance jobs were carried out throughout the year.

Income & Expenditure A/c for the yr ended 31.12.20		
INCOME	2020	2019
	£	£
Rents offices	£20,763.32	£20,954.00
Rent shop	£7,500.00	£7,500.00
Ssrvice Charges	£1,944.00	£3,842.00
Bank Interest etc	£6.20	£461.68
Donation in lieu of Service Charge	£500.00	£0.00
Interest from Investments	£1,693.60	£1,659.96
Unrealised gains from investments	£3,419.88	£8,500.70
	£35,827.00	£42,918.34
EXPENDITURE		
Grants to beneficiaries	£10,411.65	£10,740.00
Repairs & Mtce to Property	£5,975.17	£5,647.24
Heating and Ilghting	£3,105.44	£5,505.09
Cleaner's wages and materials	£3,342.62	£3,203.84
Water	£1,471.29	£1,440.80
Insurances	£976.55	£925.33
Management Expenses Incl supplies	£4,913.21	£5,119.95
Independent Examiner	£250.00	£250.00
Legal fees etc	£516.00	£0.00
	£30,961.93	£32,832.25
Surplus for the year:	£4,865.07	£10,086.09
Surplus brought forward 1st Jan 2020	£74,839.57	£64,753.48
Surplus at 31st December 2020	£79,704.64	£74,839.57

Balance Sheet as at 31st December 2020

FIXED ASSETS		
53/54 High St, Brecon	£380,000.00	£380,000.00
COIF (at cost £35047.50; 3266.36 shares held)	£58,715.11	£55,295.23
- bid market value at 31st Dec 2020(1797.57p)		
CURRENT ASSETS		
Sundry Debtors & Payments in advance	£1,029.18	£1,921.72
Cash in hand-at bank	£20,420.20	£19,051.28
-officers	£36.21	£1.34
less		
Sundry Creditors & Receipts in advance	£496.06	£1,430.00
	£459,704.64	£454,839.57
REPRESENTED BY:-		
Capital Provisions	£380,000.00	£380,000.00
Revenue Surplus	£79,704.64	£74,839.57
	£459,704.64	£454,839.57

I have examined the above Balance Sheet and Income & Expenditure Account with the books and vouchers, and have obtained all the information and explanations I have sought. No service charge was written into J Timothy's lease, so she is at an advantage compared with the other office tenants.

In my opinion, the accounts are properly drawn up so as to give a fair reflection of the Charity's Affairs for the year ended 31st December 2020.

P W Jenkins
Independent Examiner

27th Feb 2021

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