



Charity no: 525315

STEEPLE HOUSE, STEEPLE LANE, BRECON LD3 7DJ

Trustees' Annual Report, Year Ending December 2021

In the year 2021, a total of 35 grants were awarded to young people of Brecon to help them 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 £11,306. The young people were all aged between 16 and 24.

Rent from the offices and shop provide the main source of income. One office which had been empty for four months was leased from January, so all offices were occupied throughout the year.

Listed building consent was received for replacing the glass in a cracked downstairs office window; due to the size of the pane it needed to be replaced in two parts. Once permission was received, the work was able to proceed. Smaller repairs and general maintenance jobs were carried out throughout the year, including painting of the new interior and exterior window sills.

The accounts show an increase in the end of year surplus compared with the previous year; this is in part due to unrealised gains from investments.

Income & Expenditure A/c for the yr ended 31.12.21		
INCOME	2021	2020
	£	£
Rents offices	£20,957.91	£20,763.32
Rent shop	£7,500.00	£7,500.00
Ssrvice Charges	£3,105.00	£1,944.00
Bank Interest etc	£1.51	£6.20
Donation in lieu of Service Charge	£1,000.00	£500.00
Interest from Investments	£1,727.25	£1,693.60
Unrealised gains from investments	£8,365.47	£3,419.88
	£42,657.14	£35,827.00
EXPENDITURE		
Grants to beneficiaries	£11,306.00	£10,411.65
Repairs & Mtce to Property	£1,609.17	£5,975.17
Heating and Ilghting	£3,512.24	£3,105.44
Cleaner's wages and materials	£3,307.47	£3,342.62
Water	£1,520.24	£1,471.29
Insurances	£1,033.00	£976.55
Management Expenses Incl supplies	£4,919.94	£4,913.21
Independent Examiner	£250.00	£250.00
Legal fees etc	-£50.00	£516.00
	£27,408.06	£30,961.93
Surplus for the year:	£15,249.08	£4,865.07
Surplus brought forward 1st Jan 2021	£79,704.64	£74,839.57
Surplus at 31st December 2021	£94,953.72	£79,704.64
Balance Sheet as at 31st December 2021		
FIXED ASSETS		
53/54 High St, Brecon	£380,000.00	£380,000.00
COIF (at cost £35047.50; 3266.36 shares held)	£67,080.58	£58,715.11
- bid market value at 31st Dec 2021 (2053.68p)		
CURRENT ASSETS		
Sundry Debtors & Payments in advance	£1,824.38	£1,029.18
Cash in hand-at bank	£26,434.97	£20,420.20
-officers	£50.92	£36.21
less		
Sundry Creditors & Receipts in advance	£437.13	£496.06
	£474,953.72	£459,704.64
REPRESENTED BY:-		
Capital Provisions	£380,000.00	£380,000.00
Revenue Surplus	£94,953.72	£79,704.64
	£474,953.72	£459,704.64
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 her suuccessor 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 2021.		
P W Jenkins Independent Examiner		j/07/02/22

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