



Charity no: 525315

STEEPLE HOUSE, STEEPLE LANE, BRECON LD3 7DJ

Trustees' Annual Report, Year Ending December 2022

In the year 2022, a total of 38 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 £11,130. The young people were all aged between 16 and 24.

Rent from the offices and shop provide the main source of income. There was no change in tenants throughout the year, and all offices were occupied.

No major maintenance was needed on the building, but routine repair and repainting jobs have been done as and when necessary. The cellar was also painted.

The accounts show a decrease in the end of year surplus compared with the previous year; this is due to unrealised losses from investments.

Income & Expenditure A/c for the yr ended 31.12.22		
INCOME	2022	2021
	£	£
Rents offices	£20,949.88	£20,957.91
Rent shop	£7,500.00	£7,500.00
Sservice Charges	£5,479.50	£3,105.00
Bank Interest and other income	£66.92	£1.51
Donation in lieu of Service Charge	£0.00	£1,000.00
Interest from Investments	£1,772.65	£1,727.25
Unrealised gains from investments	£0.00	£8,365.47
	<u>£35,768.95</u>	<u>£42,657.14</u>
EXPENDITURE		
Grants to beneficiaries	£11,130.00	£11,306.00
Repairs & Mtce to Property	£2,790.43	£1,609.17
Heating and llighting	£5,486.19	£3,512.24
Cleaner's wages and materials	£3,275.01	£3,307.47
Water	£1,573.51	£1,520.24
Insurances	£1,152.17	£1,033.00
Management Expenses Incl supplies	£4,919.65	£4,919.94
Independent Examiner	£250.00	£250.00
Legal fees etc	£0.00	-£50.00
Unrealised losses from Invesments	£7,798.43	£0.00
	<u>£38,375.39</u>	<u>£27,408.06</u>
Surplus/Deficit for the year:	<u>-£2,606.44</u>	<u>£15,249.08</u>
Surplus brought forward 1st Jan 2022	£94,953.72	£79,704.64
Surplus at 31st December 2022	<u>£92,347.28</u>	<u>£94,953.72</u>
Balance Sheet as at 31st December 2022		
FIXED ASSETS		
	£380,000.00	£380,000.00
COIF (at cost £35047.50; 3266.36 shares held)	£59,282.15	£67,080.58
- bid market value at 31st Dec 2022 1814.93)		
CURRENT ASSETS		
Sundry Debtors & Payments in advance	£2,466.21	£1,824.38
Cash in hand-at bank	£30,979.04	£26,434.97
-officers	£17.56	£50.92
less		
Sundry Creditors & Receipts in advance	£397.68	£437.13
	<u>£472,347.28</u>	<u>£474,953.72</u>
REPRESENTED BY:-		
Capital Provisions	£380,000.00	£380,000.00
Surrplus ar 31st December 2023	£92,347.28	£94,953.72
	<u>£472,347.28</u>	<u>£474,953.72</u>
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 2022.		
P W Jenkins		
Independent Examiner		100223/j

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