

REGISTERED CHARITY NUMBER: 236364

Report of the Trustees and
Audited Financial Statements For The Year Ended 31 December 2018
for
Chipping Sodbury Town Lands Charity

Dunkley's
Chartered Accountants
Statutory Auditors
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

Chipping Sodbury Town Lands Charity

Contents of the Financial Statements
for the Year Ended 31 December 2018

	Page
Report of the Trustees	1 to 8
Report of the Independent Auditors	9 to 10
Statement of Financial Activities	11 to 12
Balance Sheet	13
Notes to the Financial Statements	14 to 24
Detailed Statement of Financial Activities	25 to 26

Chipping Sodbury Town Lands Charity

Report of the Trustees for the Year Ended 31 December 2018

The Trustees present their report along with the financial statements of the Charity for the year ended 31 December 2018. The financial statements have been prepared in accordance with the Charity's Trust Deed, the Charities Act 2011 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

REFERENCE AND ADMINISTRATIVE INFORMATION

Registered Charity number

236364

Principal Office

Chipping Sodbury Town Hall
57-59 Broad Street
Chipping Sodbury
South Gloucestershire
BS37 6AD

Trustees

P J Elsworth, Chairman, Co-Optative Trustee (reappointed 12.9.18)
Mr B Hardy, Vice-Chairman, Co-Optative Trustee (appointed 20.11.14)

D Shipp, Nominative Trustee - Town Trust (reappointed 20.9.16)
P Robins, Nominative Trustee – Town Council (reappointed 15.9.14, term of office ended 14.9.18)
A Williams, Nominative Trustee – Town Council (appointed 15.9.18)
Mrs W Whittle, Nominative Trustee – Town Council (reappointed 01.08.17)
P Tily – Co-Optative Trustee (appointed 21.12.16)
M Alderson – Co-Optative Trustee (appointed 20.4.14)
A Elmore – Co-Optative Trustees (appointed 24.06.15)
S Gibson – Nominative Trustee – Town Council (appointed 18.01.17)

Clerk to the Trustees

Mrs N Gideon
Mrs Gideon was appointed by the Trustees on 9 April 2001 following an interview selection process and, after a satisfactory probationary period, was delegated to act upon their instructions with regard to the management of the Charity.

Auditors

Dunkley's
Chartered Accountants & Statutory Auditors
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

Bankers

NatWest Bank Plc
Yate Branch
5 North Walk
Yate
BS99 4AG

Solicitors

Beaufort Montague Harris
Kelston Park
Kelston
Bath
BA1 9AE

Chipping Sodbury Town Lands Charity

Report of the Trustees for the Year Ended 31 December 2018

Investment managers

BlackRock Investment Managers (UK) Ltd
12 Throgmorton Avenue
London
EC2N 2DL

Contacts

Address: as Principal Address
Telephone/fax: 01454 852223
Email: nicola.gideon@chippingsodburytownhall.co.uk
Web: www.chippingsodburytownhall.co.uk

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is an unincorporated charity, constituted under a Governing Instrument Scheme dated 15 June 1977 and is a registered charity in England and Wales, number 236364. The Charity is administered and managed subject to and in conformity with the provision of this Scheme under the title of the Town Lands Charity by the body of Trustees.

Trustees

The body of Trustees consists of nine competent persons; five Co-optative Trustees and four Nominative Trustees.

The Nominative Trustees are appointed as follows:

Three by the Town Council of Sodbury
and

One by the Trustees of the Charity called 'Chipping Sodbury Town Trust'

Each Nominative Trustee appointment is made for a term of four years. The person appointed may be but need not be a member of the appointing body. Prior to the conclusion of the four years term office, the nominating body is informed and they either re-nominate the standing Trustee or provide a new nominee.

The Co-optative Trustees are selected by the Trustee body and are persons who through residence, occupation or employment, or otherwise have special knowledge of the Town of Sodbury. Each appointment is made for a term of five years. Upon conclusion of the term of office, nominations are made from the remaining body of Trustees and a vote carried out as soon as practicable for a subsequent appointment.

A welcome pack is furnished to newly appointed Trustees, consisting of a brief history of the Charity, a declaration of appointment, a copy of the Governing Scheme, a copy of the latest minutes, and a copy of the Charity Commission's guidance 'The Essential Trustees: What you need to know'. Upon appointment they sign a formal declaration of their willingness to serve as a Trustee and a Declaration of interest.

All Trustees give their time freely and no remuneration or expenses were paid in the year.

Chipping Sodbury Town Lands Charity

Report of the Trustees for the Year Ended 31 December 2018

Meetings

The Trustees currently hold ordinary meetings on the third Wednesday of each month, with the exception of August. Detailed minutes of these meetings are provided to each Trustee by the Clerk to the Trustees prior to the meeting following.

At the first ordinary meeting in each year the Trustees elect one of their number to be Chairman and another to be Vice-Chairman of meetings until commencement of the first ordinary meeting in the following year. In the event of the Chairman's absence, the Vice-Chairman assumes this role. If both Chairman and Vice-Chairman are absent, the Trustees present choose one of their number to be Chairman of that meeting.

At the ordinary Trustees' meetings, the broad strategy and area of activity for the Charity is agreed, which includes consideration of grant making, investment, capital reserves, building maintenance and improvements and risk management policies and performance. The day to day administration of grants and the processing and handling of applications prior to consideration by Trustees is carried out by the Chairman and/or the Vice-Chairman and Clerk (administrator).

Assisting the Trustees is a Finance sub-committee made up of three nominated Trustees. The Finance Sub-committee meets quarterly in January, April, July and October just prior to the ordinary meeting in that month. The sub-committee has no direct control of the Charity's finances, but makes recommendations to the Trustees for an ultimate decision.

The responsibilities of the Finance Sub-committee are:

1. Monitor and review income and expenditure.
2. Maintain a running budget and report.
3. Review expenditure regarding major/longer term projects.
4. Liaise with the Investment Managers and monitor performance.
5. Review annual accounts.
6. Review staff salaries annually.
7. Review hire charges in relation to the Charity's properties.
8. Consider Grant applications, new business and buildings' repair and maintenance costs in excess of £3,000.
9. Consider other financial matters as necessary.

The members of the Sub-Committee elect a Chairman annually. The Clerk attends and minutes the meetings.

Risk management

The Charity Trustees have considered the major risks to which the Charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. The Trustees consider variability of investment return on the Charity's investments to constitute the Charity's major risk. In order to assess risk to the Charity's investments, quarterly Finance Sub-Committee meetings were held during the year to consider the current state of the Charity's investments and the economic climate. Quarterly Investment reports detailing the value of the Charity's portfolio were received from BlackRock. Performance of the Investment Managers was monitored at the quarterly reviews.

Due to FCA rules, BlackRock no longer meet with the Charity on a regular basis as it may be construed as giving financial advice, to their own benefit. Following the Charity's transfer to being a direct unit holder of BlackRock's Common Investment Fund, from a Retail unit holder at the beginning of Quarter 2 2013, BlackRock reports now contain much of the data passed on at the previous twice yearly meetings.

The Trustees manage and let buildings and lands belonging to the Charity not required to be retained or occupied for the purposes of the Charity. Every lease contains a covenant for the Lessee to pay rent, maintain a proper cultivation of land and all other usual and proper covenants applicable to the land/property. All properties are kept in good repair and insured to their full market value against fire and other usual risks. Public and Employer liabilities are also maintained.

Within the limits of its Scheme, the Trustees have the power to make, alter or revoke rules for the regulation and management of the Charity's properties. All Health, Safety and Employment Acts and Regulations, are strictly adhered to, with ongoing staff training and management.

Trustees declare there have been no serious incidents resulting in significant loss of funds or risk to this Charity's properties, work, beneficiaries or reputation during 2018.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives are set in accordance with Governing Instrument Scheme dated 15/06/77 and the Trustees continue to give careful consideration to the Charity Commission's general guidance on public benefit and, in particular, to its supplementary public benefit guidance with regard to the following:-

- 1 To provide financial relief for needy parishioners of Chipping and Old Sodbury.
- 2 To aid promotion of education to pupils of Chipping Sodbury School.
- 2 To support and maintain facilities for education (including further education) for persons residing in the parishes of Chipping and Old Sodbury.
- 4 To support and maintain facilities for recreation and leisure time occupation.
- 5 To promote any charitable purpose for the benefit of the inhabitants of Chipping and Old Sodbury.

Policies Adopted to Achieve the Objectives:

- Continuation of the Scheme long term.
- Supporting Chipping Sodbury Endowed School Foundation by issuing a substantial grant each year.
- Continuation of help to provide facilities for local organisations.
- Provision of support to needy causes as advised by appropriate bodies.
- Display of a notice in the Town Hall window inviting applications for educational grants. During the summer holidays an advertisement is displayed in local newspapers informing the public of the Charity's objectives.
- Consideration of all types of grants upon application and if they meet the objectives of the Charity they are approved (but not necessarily in full).
- Investments - a resolution was passed by the Trustees in October 1992 to appoint Nutraco Nominees Ltd of 33 King William Street, London as Custodian of all the shareholdings. In 2013, the Charity's IMA Agreement with BlackRock Investment Management (UK) Ltd changed to a PIMA based arrangement and therefore, the charity transferred to Direct Unit Holders of BlackRock's Common Investment Funds (CIF); Charinco and Charishare. BlackRock International Funds Data Service (IFDS) assists its direct unit holders with transacting their existing investments, including payments, conversions or switched investments between funds and with the purchase of new fund units, in accordance with Trustees' future instructions on behalf of the Charity.
- Maintenance - the Trustees aim to keep the buildings to a high standard and provide a safe and healthy environment for staff and users. All major plant and machinery have regular maintenance checks as recommended by the manufacturers. Other items of equipment are checked on an annual basis.
- Lettings - a range of facilities is provided for the parish of Sodbury at reasonable rates. There is a commercial rate for business hirers, a parish rate for individuals, clubs, groups and associations with a strong affiliation to the parish and a standard rate for any other hirer outside of these categories.
- Trustees' Meetings- Trustees meet each month (except August) to discuss and agree Charity matters.

Safeguarding Policy

Chipping Sodbury Town Lands Charity has adopted and reviews annually its Policy to demonstrate its commitment to keeping safe the vulnerable people with whom it works alongside. Chipping Sodbury Town Lands Charity acknowledges its duty to act appropriately to any allegations, reports or suspicions of abuse.

The Policy and its procedures are in place in order that Trustees, staff, service users and carers can work to prevent abuse, and know what to do in the event of abuse. The Charity's Policy Statement and Procedures were drawn up in order to:

- promote good practice and work in a way that can prevent harm, abuse and coercion occurring.
- to ensure that any allegations of abuse or suspicions are dealt with appropriately and the person experiencing abuse is supported.
- and to stop that abuse occurring.

The Policy and Procedures relate to the safeguarding of all vulnerable people. Vulnerable people can be defined as:

- People of any age
- Who are receiving or may need community care services because of learning, physical or mental disability, age, or illness
- Who are or may be unable to take care of themselves, or unable to protect themselves against significant harm or exploitation.

Chipping Sodbury Town Lands Charity

Report of the Trustees for the Year Ended 31 December 2018

The policy applies to all Trustees, staff, sessional workers, agency staff, students and anyone working on behalf of Chipping Sodbury Town Lands Charity.

The Charity will continue to work as follows:-

- to promote the freedom and dignity of the person who has or is experiencing abuse
- to promote the rights of all people to live free from abuse and coercion
- to ensure the safety and well-being of people who do not have the capacity to decide how they want to respond to abuse that they are experiencing
- to manage services in a way which promotes safety and prevents abuse
- recruit staff and appoint Trustees safely, ensuring all necessary checks are made
- provide effective management for staff through supervision, support and training
- will ensure that all Trustees, staff, service users, carers and families are familiar with this policy and procedures
- will work with other agencies where appropriate
- will act within its confidentiality policy and will gain permission from service users before sharing information about them with another agency
- will pass information to the relevant authorities when a risk has been identified

The Designated Named Person for Safeguarding people is the Chairman of the Trustees of Chipping Sodbury Town Lands Charity and can be contacted, via the Clerk at the Town Hall, 57-59 Broad Street, Chipping Sodbury, South Glos. BS37 6AD - Tel: 01454 852223 (mornings only).

ACHIEVEMENT AND PERFORMANCE

Grants

Each year grants are given on an unsolicited basis to needy people living in Sodbury Parish to help cover heating bills and other winter expenses. In 2018 the amount was **£11,680** distributed to 146 households.

The main grants issued in 2018 were as follows:-

General Grants –

• £ 6,047.55	-	Sodbury Ridings Sports Hall – Development
• £ 3,600.00	-	Sodbury Ridings Sports Hall – Development - Loan
• £ 3,726.64	-	Chipping Sodbury Festival Committee – 2018 Town Festival
• £ 3,000.00	-	St John the Baptist Church, Chipping Sodbury – New Church Boiler
• £ 3,000.00	-	Sodbury Tennis Club – Clubhouse Refurbishment
• £ 3,000.00	-	Sodbury Town Council – 800th Anniversary Markets Charter Celebrations
• £ 2,000.00	-	Sodbury Town Council – Annual PlayScheme
• £ 1,500.00	-	Mrs J Hares (Parishioner) – Funeral Expenses
• £ 1,100.00	-	Sodbury Town Council – Town Floral Displays
• £ 1,000.00	-	St John the Baptist Church, Chipping Sodbury – Nativity Crib Festival
• £ 1,000.00	-	Chipping Sodbury Cricket Club – Outfield Maintenance
• £ 500.00	-	Mrs J Cains (Parishioner) – Electrically Operated Chair

The charity has used a range of publicity to increase awareness of the charity in order to attract grant applications. All grant applications received are reviewed by the Trustees for approval. The Trustees do not necessarily approve grant applications in full – especially when other sources of funding are also available – but Trustees aim to provide the necessary funding for suitable applications.

The Trustees continued to support the needy and good causes of the Parish by means of Grant aid.

Chipping Sodbury Town Lands Charity

Report of the Trustees for the Year Ended 31 December 2018

Education Grants –

- £12,500 - Additional Funding – Chipping Sodbury Endowed School Foundation
- £9,790.25 - Education Grants (35 Grants), 10 of which to support further education courses.
- £ 7,500 - Annual payment referred to in the Scheme under ref no 28.

An additional payment of £12,500 was made to the Endowed School Foundation Governors in 2018 to meet the high level of Further Education Grant applications they had received. The Trustees will review the affordability of any future additional payments at their October Finance Sub-committee meeting each year.

Grant making Policy

Information regarding Grant aid is available to parish schools, clubs and associations, including sporting clubs, health authorities, churches and other religious orders. In addition, the Charity invites applications by annual advertisements in the local press and information relating to the Charity is also displayed in the Town Hall window.

Each application is reviewed against the Charity's objectives and considered by Trustees. Retrospective applications are not considered. All Grants are paid at the discretion of Trustees and no guarantee is provided of future funding to any individual applicant. Future Grants to an individual applicant are considered by Trustees only upon subsequent applications.

Applications in excess of £3,000 are passed to the Finance Sub-Committee for consideration as to affordability, with recommendations made to all Trustees at the next ordinary meeting.

FINANCIAL REVIEW

The Finance Sub-committee formed in 1999 continues to monitor the finances of the Charity.

Investments

The Charity is reliant on income from investments. The Charity's Capital invested in the BlackRock Special Range Portfolio continues to be held as restricted funds. These funds are held in UK Fixed Interest (Charinco) and UK Equities (Charishare). The ratio of investment in the two funds is 65-75% Charishare and 25-35% Charinco. Any changes to this asset ratio distribution will be decided and acted upon by the Trustees. Income generated from this investment is currently paid by means of quarterly dividends. During the year, **£215,710** net of charges has been received in income from dividends.

Statement of portfolio position as at 31 December 2017	£7,042,093
Statement of portfolio position as at 31 December 2018	£6,304,888

Balances

Balances –

Opening balance as at 1 January 2018	£10,547,250
Net movement of funds	(£708,073)
Closing balance as at 31 December 2018	£9,839,177

The operation and maintenance costs of the Charity's Community facilities and Grant aid absorb a significant part of all income generated. Any future surplus will be used to build reserves for future planned developments.

Investment policy and Performance

The Charity's investment strategy remained unchanged throughout the year.

The Finance Sub-Committee continues to monitor closely BlackRock Investment Management (UK) Ltd regarding the Charity's investments and endeavours to maintain funds sufficient for long-term continuation of the Charity.

In accordance with the Governing Instrument Scheme a reserve fund has been maintained, namely the Extraordinary

Chipping Sodbury Town Lands Charity

Report of the Trustees for the Year Ended 31 December 2018

Repair Fund, for the purpose of providing for the extraordinary repair, improvement or rebuilding of the buildings of the Town Lands Charity. The fund which is held by BlackRock Investment Managers (UK) Ltd is maintained by transfer to the fund of a yearly sum of £500. The Extraordinary Repair Fund was valued at £43,837.61 at the year end.

The Balance of the Charity's Shawbrook 100 Days' Notice account, as at 31 December 2018, inclusive of interest, remains at £23,443.56 and returns a current interest rate of 1.10%.

The Charity was bequeathed the sum of £110,307 in 2017 following the administration of the estate of Mrs Alma Betty Open. These funds were transferred into the Charity's 90 Days' Notice Account with Julian Hodge Bank. The Balance of this Account as at 31 December 2018 was **£82,348.73** and returns a current interest rate of 0.85%. Interest rates continue to be monitored regularly to ensure the Charity receives the best available return on its investments.

Buildings

Three buildings, The Town Hall, No. 61 Broad Street and The Old Grammar School, are maintained for public use and hire for functions ranging from meetings to concerts with revenue received being used towards the maintenance and running costs of the buildings. The income generated does not cover the entire operating costs and therefore, the Charity subsidises the running costs each year which, this year, amounted to approximately £111,000 (2017 - £96,700). This is effectively a Grant towards fulfilling the Charity's objectives to provide facilities for the parishioners of the Town.

Current administration requests a 25% deposit is paid upon confirmation of a booking and the balance is payable one month prior to the event or immediately if within less than one month of the event date.

Absolute titles in respect of all Charity Lands and Premises have been duly registered with HM Land Registry.

Sodbury Players continue to lease the upper floor accommodation of The Old Grammar School. The Charity receives a rental income of £5,500 per annum. Sodbury Players are a Sodbury based amateur dramatic group.

The front room on the ground floor of the Old Grammar School continues to be leased at a peppercorn rent of £1 per annum for use as a Library. The running of this facility was handed over to Sodbury Town Council, and operates as a volunteer based service. South Gloucestershire Council continues to assume the responsibility of the building's internal maintenance and repairs.

Youth in Sodbury continues to lease one ex-school building at the St John's School Site, owned by the Charity, at a peppercorn rent of £1 per annum. Youth in Sodbury provides a valuable service to the Youth of the Parish. Their 2 year lease was renewed for a further 2 years in April 2017.

First Steps Ltd continues to lease the neighbouring building and outside garden area, owned by the Charity, as a Children's Day Nursery, at a commercial rent. The current 10 year Lease will expire in 2020. The Nursery provides a much needed care facility within the Town for children aged from birth to 5 years, and provides an increasing income stream for the Charity.

A small outbuilding contained within the footprint of the Old Grammar School; namely a storage facility, has been let, for a number of years at a peppercorn rent of £2 per annum, to Chipping Sodbury Lions Club. This facility is used to store the Club's Christmas 'Sleigh', used as part of their annual fundraising, in support of local projects and residents.

The two single storey cottages in Horse Street continue to be let and generate a full market income for the Charity to supplement its investment income.

Various parcels of agricultural land are owned by the Charity and are rented out for arable purposes. One parcel of land, close to a housing development, has been divided into five allotments and is rented to local residents.

Catering

The catering facilities of the Town Hall are leased to a concessionaire. Wards Event Catering manages catering and the bars

Chipping Sodbury Town Lands Charity

Report of the Trustees for the Year Ended 31 December 2018

under an Agreement from 1 September 2015. The Charity receives commission on the takings, which totalled £6,017 for the year. The commission received by the Charity was 10% of turnover from Wards.

CURRENT PROJECTS AND FUTURE PLANS

From its inheritance from the late Mrs Alma Betty Open, as agreed and in accordance with the Charity's objectives, the memorial 'Bandstand' structure, was installed in the Courtyard Garden at The Old Grammar School. This structure has a glass roof and is a sympathetic and useful addition to the facilities available for the benefit of the inhabitants of Chipping and Old Sodbury.

The rear entry corridor into the Town Hall was identified as in need of improvement, with the last refurbishment being undertaken in the 1980s. The approved and costed Scheme was implemented in 2018 and has much improved the area. The cost of this project was supported by the inheritance received. It was later agreed that the toilet facilities in the corridor should also be updated and a subsequent budget agreed of £12,730 (inc VAT). This work is scheduled to be completed in 2019.

Due consideration has been given by the Trustees to ensure that all activities continue to reflect the Charity's aims and take account of the Charity Commission's general guidance on public benefit.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Governing Instrument Scheme. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE BOARD:

.....
P J Elsworth – Chairman

.....
B N Hardy – Vice Chairman

Date:

Date:

Report of the Independent Auditors to the Trustees of
Chipping Sodbury Town Lands Charity

Opinion

We have audited the financial statements of Chipping Sodbury Town Lands Charity (the “Charity”) for the year ended 31 December 2018 which comprise the Statement of Financial Activities, The Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Charity’s trustees, as a body, in accordance with section 144* of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity’s trustees those matters we are required to state to them in an auditor’s report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity’s trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity’s affairs as at 31 December 2018 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees’ use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity’s ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor’s report thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Report of the Independent Auditors to the Trustees of
Chipping Sodbury Town Lands Charity

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement [set out on page 8], the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditor that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Dunkley's Statutory Auditors & Chartered Accountants
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

Date:

Chipping Sodbury Town Lands Charity

Statement of Financial Activities
for the Year Ended 31 December 2018

	Notes	Unrestricted funds £	Restricted funds £	31.12.18 Total funds £	31.12.17 Total funds £
INCOME & ENDOWMENTS FROM:					
Donations and legacies	2	2,075	-	2,075	110,382
Operating activities	2,3,4	113,017	-	113,017	117,466
Investments	2	<u>217,255</u>	<u>-</u>	<u>217,255</u>	<u>205,300</u>
Total		332,347	-	332,347	433,148
EXPENDITURE ON:					
Raising funds	2,3,4,6	224,050	-	224,050	214,176
Investment management costs	2,6	-	-	-	-
Charitable activities	2,6	<u>79,165</u>	<u>-</u>	<u>79,165</u>	<u>71,777</u>
Total		303,215	-	303,215	285,953
Gains/losses on investments		<u>(3,982)</u>	<u>(733,223)</u>	<u>(737,205)</u>	<u>544,634</u>
NET INCOME/(EXPENDITURE)		25,150	(733,223)	(708,073)	691,829
Transfer between funds	14	<u>(48,419)</u>	<u>48,419</u>	<u>-</u>	<u>-</u>
Net movement in funds		(23,269)	(684,804)	(708,073)	691,829
RECONCILIATION OF FUNDS:					
Total funds brought forward		<u>325,977</u>	<u>10,221,273</u>	<u>10,547,250</u>	<u>9,855,422</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>302,708</u></u>	<u><u>9,536,469</u></u>	<u><u>9,839,177</u></u>	<u><u>10,547,251</u></u>

Chipping Sodbury Town Lands Charity

Statement of Financial Activities Comparatives
for the Year Ended 31 December 2017

	Notes	Unrestricted funds £	Restricted funds £	31.12.17 Total funds £	31.12.16 Total funds £
INCOME & ENDOWMENTS FROM:					
Donations and legacies	2	110,382	-	110,382	75
Operating activities	2,3,4	117,466	-	117,466	114,845
Investments	2	<u>205,300</u>	<u>-</u>	<u>205,300</u>	<u>191,216</u>
Total		433,148	-	433,148	306,136
EXPENDITURE ON:					
Raising funds	2,3,4,6	214,176	-	214,176	223,387
Investment management costs	2,6	-	-	-	500
Charitable activities	2,6	<u>71,777</u>	<u>-</u>	<u>71,777</u>	<u>79,582</u>
Total		285,953	-	285,953	303,469
Gains/losses on investments		5,338	539,296	544,634	844,046
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET INCOME/(EXPENDITURE)		152,533	539,296	691,829	846,713
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net movement in funds		152,533	539,296	691,829	846,713
RECONCILIATION OF FUNDS:					
Total funds brought forward		173,444	9,681,977	9,855,421	9,008,708
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD		<u><u>325,977</u></u>	<u><u>10,221,273</u></u>	<u><u>10,547,250</u></u>	<u><u>9,855,421</u></u>

Chipping Sodbury Town Lands Charity

Balance Sheet

At 31 December 2018

	Notes	Unrestricted funds £	Restricted fund £	31.12.18 Total funds £	31.12.17 Total funds £
FIXED ASSETS					
Tangible assets	9	2,159	-	2,159	3,239
Investments					
Investments	10	43,838	6,261,050	6,304,888	7,042,093
Investment property	11	-	3,275,419	3,275,419	3,227,000
		45,997	9,536,469	9,582,466	10,272,332
CURRENT ASSETS					
Debtors	12	7,276	-	7,276	9,672
Cash at bank and in hand		278,585	-	278,585	291,195
		285,861	-	285,861	300,867
CREDITORS					
Amounts falling due within one year	13	(29,150)	-	(29,150)	(25,949)
NET CURRENT ASSETS		256,711	-	256,711	274,918
TOTAL ASSETS LESS CURRENT LIABILITIES		302,708	9,536,469	9,839,177	10,547,250
NET ASSETS		302,708	9,536,469	9,839,177	10,547,250
FUNDS	14				
Unrestricted funds				302,708	325,977
Restricted funds				9,536,469	10,221,273
TOTAL FUNDS				9,839,177	10,547,250

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

.....
P J Elsworth -Trustee

.....
B N Hardy - Trustee

1. ACCOUNTING POLICIES

Accounting convention

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end are noted as a commitment but not accrued as expenditure.

Charitable activities

All monies paid out to individuals and institutions as grants are allocated to charitable activities. Grants are included as expenditure in the period for which the award is given.

Allocation and apportionment of costs

Overhead support costs have been allocated between the operating costs. The apportionment has been allocated on the basis of usage and is analysed later in note 6.

Investment property

Investment properties are shown at the most recent valuation. Any aggregate surplus of deficit arising from changes in market value are transferred to the Statement of Financial Activities. Depreciation is provided only on those investments properties which are leasehold and where the unexpired lease term is fewer than 20 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Computer equipment - 33% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

2. TOWN LANDS CHARITY STATEMENT OF FINANCIAL ACTIVITIES

(Including St John School Site)

	<u>Unrestricted</u> £	<u>Restricted</u> £	<u>Total 2018</u> £	<u>Total 2017</u> £
INCOME & ENDOWMENTS FROM:				
Donations and legacies				
Donations	2,075	-	2,075	75
Legacies	-	-	-	110,307
	2,075	-	2,075	110,382
Operating activities				
Rent received	39,007	-	39,007	37,907
Land rent	1,410	-	1,410	1,480
Wayleave	18	-	18	34
Miscellaneous income	-	-	-	-
	40,435	-	40,435	39,421
Investments				
Dividend income	215,710	-	215,710	204,658
Deposit account interest	1,545	-	1,545	642
	217,255	-	217,255	205,300
Total 2018	259,765	-	259,765	355,103
Total comparative 2017	355,103	-	355,103	
EXPENDITURE ON:				
Raising Funds				
Surveyors fees	15,127	-	15,127	17,032
Insurance	9,731	-	9,731	7,717
Equipment, fixtures and fittings	90	-	90	360
Repairs and maintenance	1,813	-	1,813	2,938
Depreciation	244	-	244	360
Telephone	516	-	516	522
Advertising and stationery	4,097	-	4,097	2,855
Wages	25,164	-	25,164	25,752
Social security	849	-	849	239
Pension	255	-	255	200
Accountancy	1,800	-	1,800	1,800
Legal & professional fees	2,184	-	2,184	5,839
Auditors remuneration	1,560	-	1,560	1,560
Sundries	970	-	970	735
	64,400	-	64,400	67,909
Investment management costs				
Portfolio management	-	-	-	-
Charitable activities				
Grants to institution	57,996	-	57,996	50,133
Grants to individuals	21,169	-	21,169	21,644
	79,165	-	79,165	71,777
Total 2018	143,565	-	143,565	139,686
Total comparative 2017	139,686	-	139,686	
Net income before gains 2018	116,200	-	116,200	215,417
Comparative 2017	215,417	-	215,417	

3. TOWN HALL AND 61 BROAD STREET STATEMENT OF FINANCIAL ACTIVITIES

	<u>Unrestricted</u> £	<u>Restricted</u> £	<u>Total 2018</u> £	<u>Total 2017</u> £
INCOME & ENDOWMENTS FROM:				
Operating activities				
Catering receipts	6,017	-	6,017	8,526
Lettings	50,563	-	50,563	54,866
Total 2018	56,581	-	56,581	63,392
Total comparative 2017	63,392	-	63,392	
EXPENDITURE ON:				
Raising Funds				
Rates and water	1,971	-	1,971	2,149
Light and heat	24,065	-	24,065	27,078
Refuse collection	1,853	-	1,853	1,776
Repairs and maintenance	39,449	-	39,449	29,459
Equipment, fixtures and fittings	755	-	755	1,072
Depreciation	836	-	836	1,235
Cleaning materials	1,309	-	1,309	1,653
Wages	56,113	-	56,113	52,845
Social security	1,444	-	1,444	2,359
Pension	370	-	370	312
Telephone	1,416	-	1,416	740
Advertising and stationery	1,063	-	1,063	1,073
Legal & professional fees	1,283	-	1,283	933
Sundries	1,256	-	1,256	1,032
	133,183	-	133,183	123,716
Total 2018	133,183	-	133,183	123,716
Total comparative 2017	123,716	-	123,716	
Net expenditure before gains 2018	(76,603)	-	(76,603)	(60,324)
Comparative 2017	(60,324)	-	(60,324)	

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

4. OLD GRAMMAR SCHOOL STATEMENT OF ACTIVITIES

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total 2018</u>	<u>Total 2017</u>
	£	£	£	£
INCOME & ENDOWMENTS FROM:				
Operating activities				
Lettings	15,801	-	15,801	14,654
Miscellaneous income	200	-	200	-
Total 2018	<u>16,001</u>	<u>-</u>	<u>16,001</u>	<u>14,654</u>
Total comparative 2017	<u>14,654</u>	<u>-</u>	<u>14,654</u>	
EXPENDITURE ON:				
Raising Funds				
Rates and water	1,217	-	1,217	1,627
Light and heat	2,314	-	2,314	3,634
Refuse collection	781	-	781	749
Repairs and maintenance	6,801	-	6,801	1,456
Equipment, fixtures and fittings	604	-	604	922
Wages	14,266	-	14,266	14,071
Social security	368	-	368	-
Pension	140	-	140	92
Sundries	(25)	-	(25)	-
	<u>26,466</u>	<u>-</u>	<u>26,466</u>	<u>22,551</u>
Total 2018	<u>26,466</u>	<u>-</u>	<u>26,466</u>	<u>22,551</u>
Total comparative 2017	<u>22,551</u>	<u>-</u>	<u>22,551</u>	
Net expenditure before gains 2018	<u>(10,465)</u>	<u>-</u>	<u>(10,465)</u>	<u>(7,897)</u>
Comparative 2017	<u>(7,897)</u>	<u>-</u>	<u>(7,897)</u>	

Chipping Sodbury Town Lands Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

5. GRANTS PAYABLE

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total 2018</u>	<u>Total 2017</u>
	£	£	£	£
Educational grants	29,486	-	29,486	33,796
Winter heating bill grants	11,680	-	11,680	11,520
Grants to support the community	21,352	-	21,532	23,609
Grants to improve communal facilities in the parish	16,647	-	16,647	2,852
Total 2018	79,165	-	79,165	71,777
Comparative 2017	71,777	-	71,777	

The total grants paid to institutions during the year was as follows:

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total 2018</u>	<u>Total 2017</u>
	£	£	£	£
Chipping Sodbury Endowed School. To fund educational grants made by Chipping Sodbury School	20,000	-	20,000	20,000
Sodbury Town Council Playscheme.	2,000	-	2,000	2,000
Chipping Sodbury Festival. Grant to help support the costs of the annual event.	3,727	-	3,727	3,777
Abbeyfield Care Home Trips. Grant towards equipment, and costs of events & trips.	800	-	800	1,800
Grants to various local institutions to support the costs of events.	7,621	-	7,621	12,853
St John the Baptist Church Nativity Crib celebration	1,000	-	1,000	1,000
Chipping Sodbury Town Council – Town Floral Displays	1,100	-	1,100	1,100
Chipping Sodbury 800th anniversary event	3,000	-	3,000	-
Chipping Sodbury Music Society	600	-	600	600
Chipping Sodbury Cricket Club – Grounds Maintenance	1,000	-	1,000	1,000
Old Sodbury CE VC Primary school – Life education mobile classroom	-	-	-	1,251
Sodbury Ridings Sports Hall	9,648	-	9,648	1,852
CSTFC	1,500	-	1,500	2,900
Chipping Sodbury tennis club	3,000	-	3,000	-
St John the Baptist - New Boiler	3,000	-	3,000	-
Total 2018	57,996	-	57,996	50,133
Comparative 2017	50,133	-	50,133	

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

5. GRANTS PAYABLE – continued

The total grants paid to individuals during the year was as follows:

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total 2018</u>	<u>Total 2017</u>
	£	£	£	£
Educational grants. Various grants to resident students of Sodbury Parish to fund further educational studies.	5,558	-	5,558	4,563
Winter grants. Grants to pensioners resident in Sodbury Parish to help fund winter heating bills.	11,680	-	11,680	11,520
Other grants to support various local residents.	3,931	-	3,931	5,561
Total 2018	21,169	-	21,169	21,644
Comparative 2017	21,644	-	21,644	

6. ACTIVITIES

All costs were split by activity according to usage, as follows:

	Raising funds	Investment management costs	Charitable activities	Total 2018
<u>Direct costs</u>				
Investment management	-	-	-	-
Grants paid	-	-	79,165	79,165
Total	-	-	79,165	79,165
<u>Support costs</u>				
Staff costs	98,969	-	-	98,969
Administration and other costs	48,591	-	-	48,591
Professional & legal fees	21,956	-	-	21,956
Equipment & maintenance costs	54,535	-	-	54,535
Total	224,051	-	-	224,050
Total of all costs 2018	224,051	-	79,165	303,215
Total of all costs 2017	214,176	-	71,777	285,953

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2018 nor for the year ended 31 December 2017.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 December 2018 nor for the year ended 31 December 2017.

8. STAFF COSTS

	31.12.18	31.12.17
	£	£
Wages and salaries	95,543	92,668
Social security costs	<u>2,661</u>	<u>2,599</u>
	<u>98,204</u>	<u>95,267</u>

The average monthly number of employees during the year was as follows:

	31.12.18	31.12.17
Town Lands Charity	2	2
Old Grammer School	1	1
Town Hall	<u>7</u>	<u>6</u>
	<u>10</u>	<u>9</u>

All employee time is involved in either support to the governance of the charity or operating activities. No employees had emoluments in excess of £60,000 (2017 nil).

8. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2018 and 31 December 2018	<u>4,834</u>
DEPRECIATION	
At 1 January 2018	1,595
Charge for year	<u>1,080</u>
At 31 December 2018	<u>2,675</u>
NET BOOK VALUE	
At 31 December 2018	<u>2,159</u>
At 31 December 2017	<u>3,239</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

10. FIXED ASSET INVESTMENTS

	Listed investments
MARKET VALUE	
At 1 January 2018	7,042,093
Additions	-
Revaluations	(737,205)
At 31 December 2018	<u>6,304,888</u>
NET BOOK VALUE	
At 31 December 2018	<u>6,304,888</u>
At 31 December 2017	<u>7,042,093</u>

There were no investment assets outside the UK.

These investments are held in Charinco and Charishare Investment Funds and are included at a bid valuation provided by BlackRock Investment Managers.

At 31 December 2018 the Extraordinary Repair Fund was valued at £43,838 (unrestricted fund) and the Special Range Portfolio was valued at £6,261,050 (restricted fund).

11. INVESTMENT PROPERTY

	£
MARKET VALUE	
At 1 January 2018	3,227,000
Additions at cost	48,419
Revaluation	-
At 31 December 2018	<u>3,275,419</u>
NET BOOK VALUE	
At 31 December 2018	<u>3,275,419</u>
At 31 December 2017	<u>3,227,000</u>

Investment properties were valued on a fair value basis by the trustees at 31 December 2018.

The most recent external valuation was carried out on 13 March 2017 by Bruton Knowles.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Prepayments and accrued income	4,280	6,304
Other debtors	2,996	3,368
Taxation and social security	-	470
	<u>7,276</u>	<u>10,142</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Bank loans and overdrafts	4,363	2,730
Trade creditors	-	-
Accruals and deferred income	23,090	23,690
Taxation and social security	1,428	-
Other creditors	269	-
	<u>29,150</u>	<u>26,420</u>

14. MOVEMENT IN FUNDS

	At 1.1.18 £	Net movement in funds £	Transfers between funds £	At 31.12.18 £
Unrestricted funds				
General fund	325,977	25,150	(48,419)	302,708
Restricted funds				
Undesignated funds	10,221,273	(733,223)	48,419	9,536,469
TOTAL FUNDS	<u>10,547,250</u>	<u>(708,073)</u>	<u>-</u>	<u>9,839,177</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	332,347	(303,215)	(3,982)	25,150
Restricted funds				
Undesignated funds	-	-	(733,223)	(733,223)
TOTAL FUNDS	<u>332,347</u>	<u>(303,215)</u>	<u>(737,205)</u>	<u>(708,073)</u>

Restricted funds are set aside by the Trustees and represent the investment in the properties and the special range investment portfolio. These investments cannot be sold without the permission of the Charity Commission. The income relating to these investments is not restricted.

Comparatives for movement in funds

	At 1.1.17 £	Net movement in funds £	At 31.12.17 £
Unrestricted Funds			
General fund	173,445	152,532	325,977
Restricted Funds			
Undesignated funds	9,681,977	539,296	10,221,273
TOTAL FUNDS	<u>9,855,422</u>	<u>691,828</u>	<u>10,547,250</u>

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	433,148	(285,954)	5,338	152,532
Restricted funds				
Undesignated funds	-	-	539,296	539,296
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>433,148</u>	<u>(285,954)</u>	<u>544,634</u>	<u>691,828</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.17 £	Net movement in funds £	Transfers between funds £	At 31.12.18 £
Unrestricted funds				
General fund	173,445	177,682	(48,419)	302,708
Restricted funds				
Undesignated funds	<u>9,681,977</u>	<u>(193,927)</u>	<u>48,419</u>	<u>9,536,469</u>
TOTAL FUNDS	<u>9,855,422</u>	<u>(16,245)</u>	<u>-</u>	<u>9,839,177</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	765,495	(589,169)	1,356	177,682
Restricted funds				
Undesignated funds	<u>-</u>	<u>-</u>	<u>(193,927)</u>	<u>(193,927)</u>
TOTAL FUNDS	<u>765,495</u>	<u>(589,169)</u>	<u>(192,571)</u>	<u>(16,245)</u>

15. RELATED PARTY TRANSACTIONS

The following grants were paid to related parties for charitable purposes during the year. Trustees declared interests in these parties before any voting took place and were not involved in the voting process.

Chipping Sodbury Town Council	£6,162 (2017 - £3,160)
Chipping Sodbury Town Football Club	£1,500 (2017 - £1,500)
Sodbury Ridings Sports Hall CIC	£9,647 (2017 - £1,852)
K Gibson	£500 (2017 - £100)
Yate and District Heritage	£294 (2017 - £nil)
Chipping Sodbury Cricket Club	£1,000 (2017 - £1,000)
Chipping Sodbury Rotary	£229 (2017 - £463)
S Gideon (daughter of the clerk to the trustees)	£465 (2017 - £nil)

16. CONTINGENT ASSETS

During the year the charity paid out a grant of £3,600. This grant was given on the condition that if the donee's project became financially viable, the grant would be paid back to the charity. The outcome of this project is not yet certain.

Chipping Sodbury Town Lands Charity

Detailed Statement of Financial Activities
for the Year Ended 31 December 2018

	31.12.18 £	31.12.17 £
INCOME FROM:		
Donations and legacies	2,075	110,382
Operating activities		
Catering receipts	6,017	8,527
Rent and land rent received	40,417	39,387
Lettings	66,365	69,521
Wayleave	18	31
Miscellaneous income	<u>200</u>	<u>-</u>
	113,017	117,466
Investments		
Dividend income	215,710	204,658
Deposit account interest	<u>1,545</u>	<u>642</u>
	<u>217,255</u>	<u>205,300</u>
Total	332,347	433,148
EXPENDITURE ON:		
Raising Funds		
Rates and water	3,188	3,776
Insurance	9,731	7,717
Light and heat	26,381	30,712
Surveyors fees	15,126	17,032
Refuse collection	2,635	2,524
Repairs and maintenance	48,062	33,853
Equipment, fixtures and fittings	1,450	2,354
Depreciation	1,080	1,595
Cleaning materials	1,309	1,653
Wages	95,543	92,670
Social security	2,661	2,598
Pension	765	603
Telephone	1,932	1,263
Advertising and stationery	5,160	3,928
Accountancy	1,800	1,800
Legal & professional fees	3,467	6,772
Auditors' remuneration	1,560	1,560
Sundries	<u>2,200</u>	<u>1,766</u>
	224,050	214,176

Chipping Sodbury Town Lands Charity

Detailed Statement of Financial Activities
for the Year Ended 31 December 2018

	31.12.18 £	31.12.17 £
Charitable activities		
Grants to institutions	57,996	50,133
Grants to individuals	<u>21,169</u>	<u>21,644</u>
	<u>79,165</u>	<u>71,777</u>
Total	<u>303,215</u>	<u>285,953</u>
Net income / (expenditure) before gains and losses	29,132	147,194
Realised recognised gains and losses		
Realised gains on fixed asset investments	-	-
	<u>-</u>	<u>-</u>
Net income / (expenditure)	<u><u>29,132</u></u>	<u><u>147,194</u></u>