

**Report of the Trustees and Financial Statements**

**For the Year Ended 31 March 2019**

**The Compton's Yard Charitable Trust**

**Charity Number: 514084  
Company Number: 01705357**

**Report of the Trustees of The Compton's Yard Charitable Trust For the Year Ended 31<sup>st</sup> March 2019**

**Legal and Administrative Information**

**Report of the Directors for the year ended 31 March 2019**

**Charity name:**

Compton's Yard Charitable Trust

Registration number: 514084 – founded 1981. Company Registration number: 1705357

**Registered office and operational office:**

Compton's Yard Charitable Trust Ltd.

11 - 13 Great Oak Street Llanidloes, Powys. Wales

SY18 6BU

Tel: 01686 413286

Email: [secretary@comptonsyard.org.uk](mailto:secretary@comptonsyard.org.uk) Web: <http://www.comptonsyard.org.uk>

**Board of Trustees / management committee;**

Jane Callaghan

James French (deceased) (resigned 14<sup>th</sup> Nov 2018)

Lynn Marsh

Christine Penfold

**Officers**

Chair: Christine Penfold

Company Secretary: Jane Callaghan

Treasurer: James French (until 14<sup>th</sup> Nov 2018)

Tenancy: Lynn Marsh

**Independent Accountant**

Davina Hutchinson ACMA FCIE, Garden Cottage, Brynwern Hall, Llanfihangel Brynpabuan, Builth Wells

LD2 3SE

**Bankers**

The Co-operative Bank plc P.O. Box 101, 1 Balloon Street, Manchester, M60 4EP

**Solicitor**

Adrian Foulkes, Milwyn, Jenkins & Jenkins, Mid Wales House, Great Oak Street, Llanidloes, Powys, SY18 6BN

**Report of the Trustees of The Compton's Yard Charitable Trust For the Year Ended 31<sup>st</sup> March 2019**

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Local beavers, scouts and guides; Big Garden Birdwatch 26 January 2019.

COMPTONS YARD CHARITABLE TRUST  
ANNUAL REPORT AND ACCOUNTS  
2018/19

## Report of the Trustees of The Compton's Yard Charitable Trust For the Year Ended 31<sup>st</sup> March 2019

### A Message from the Trustees.

2018/2019 has been another challenging year for the Trust. Since 2015/16 the Trustees have been managing a combination of financial, social and other pressures. Whilst continuing to ensure the Trust is administratively compliant and providing effective landlord services, we started implementing essential building repairs during a period of lower tenant occupation and an associated reduction in income. Although we are now at full occupancy, running the Trust and caring for an ageing building continues to be demanding in time and money.

We have drawn on our financial reserves and are currently running a tighter budget than we would like. We continue to look for ways to manage costs and raise income and are confident that the Trust will ride out this lean and challenging period. 2018/2019 was particularly testing for the Trustees personally as Jim French, our treasurer and fellow trustee, became ill and died after a short illness on 12 January 2019. Jim was a tireless and principled trustee who gave his time, energy and skills generously to the Trust and to other Llanidloes based organisations. We are grateful for all his work; he will be missed.

We have been challenged by some of our members and people in the community about our spending and about changes in the Great Oak Café. The future of the Trust, the building and the café concerns us as much as it does others.

Since 2015/16 we have been developing a collaborative relationship with the new owners of the café and exploring ways in which their commercial business can continue the long-established tradition of working with the Trust to support its charitable objectives. This is a unique relationship that aims to go beyond the basic tenant-landlord relationship but recognises that first and foremost the café is a commercial business. Its continued existence as a much-loved social hub with a thirty year plus history and a local focus is valued by the Trustees, large sections of the Llanidloes community and visitors.

It's going to take time to bring the building up to the surveyor's requirements and build the Trust's reserves up again. We are working hard behind the scenes to raise funds from a range of sources. We've recently installed a donation box in the gardens; a small change but one that enables people to contribute and show their appreciation for all the volunteer work that is done to keep the Trust going.

Get in touch if you have any practical building or fund-raising skills or time that you can give the Trust to help with the gardens or the administration. We're always open to conversations and will continue to keep everyone up to date through the Annual Report.

With Best Wishes  
The Trustees.



## Report of the Trustees of The Compton's Yard Charitable Trust For the Year Ended 31<sup>st</sup> March 2019

### Introduction.

Comptons Yard Charitable Trust is a small, local charity and is currently managed by 4 volunteer Trustees supported by bought-in administrative support.

Looking after an aging, unique building and keeping up with the administration involved in running a charity smoothly, even one as small as Comptons Yard Charitable Trust, is not always easy. We work hard to be a supportive and responsible landlord offering affordable rents to the small businesses and sole traders that rent the studios, therapy rooms and office space. Our work ensures that the building, the activities that take place inside it and the gardens continue to be a unique, valued and beneficial community asset used by the community and our tenants.

### Aims and Objectives.

The Trust was established with the following charitable objectives:

*to provide facilities and amenities for social welfare, particularly a centre for the benefit of the inhabitants of Llanidloes and the neighbourhood without distinction of sex, sexual orientation, race or political, religious or other opinions, and to provide education, particularly in the arts and with special regard to the history, crafts and culture of the area of benefit.*

The Trustees' key priorities, working through volunteers, is to deliver these objectives by

- maintaining of the building, land and gardens at 11-13 Great Oak Street SY 18 6BU
- responsibly and successful letting the café, shop and office space to ensure revenue is generated to meet the running and maintenance costs of the building
- developing a reciprocal relationship with the café business to support it as a welcoming community hub
- supporting tenants whose activities are in line with the Trust's objectives
- encouraging access to the Courtyard Garden and Wildlife friendly garden.

After setting aside a financial reserve the Trustees allocates any excess income to volunteer-led community projects that support its objectives.

### Grants for Volunteer-led Community Projects.

Since commissioning a structural survey in 2016 and an electrical survey in 2017 we have been steadily implementing the requirements set out in these reports. During 2018/19 there was a continued need to prioritize repairs and renovations to the building. Although the Trust continued to provide funds to support the volunteers maintaining the courtyard garden and the wildlife friendly garden we were unable to create a community fund as we did in 2017/18.

In response the Trustees directly delivered three events; one in the café and two in the garden.



#### **Summary of 2018/2019 Achievements and Developments.**

2018/19 was a demanding and financially challenging year for the Trust. Four volunteer trustees, with administrative service support, completed a delicate balancing act implementing recommendations and remedial work in the building whilst providing services to tenants, ensuring legal compliance, liaising with members and the community and directly delivering three community events/projects.

The latter months of 2018 were particularly difficult as our colleague and Treasurer Jim French became terminally ill. Jim was a stalwart treasurer and died on 12 January 2019. Jim brought a single-minded, industrious and humorous quality to his work as a Trustee and we were saddened by his death and the suddenness of it.

Highlights of our work during 2018/19 include;

- Continuing to safeguard the building through the ongoing implementation of the 2016/17 building survey recommendations and an electrical safety check. In 2018/19 we secured the structure of the building by implementing strengthening work in the cellar, setting the remaining building tasks in priority order to enable us to plan for their future implementation and correcting misaligned electricity meters.
- Providing effective landlord services by successfully letting rooms 2/3 permanently from 1 April 2018 and by renewing the shop lease with the cafe for another 3-year term from December 2018. This involved making a clear policy agreement with the café business about the social obligations they have agreed to implement as part of the commercial lease.
- Managing fire safety risks by PAT (portable appliance testing) all the electrical items in the building.
- Continuing to ensure the smooth running of the Trust in the face of a reduced administrative support during the first quarter (required in response to budgetary pressure) and the unexpected loss of a Trustee.
- Making the best use of our income by reviewing costs and looking for savings. In 2018/19 we reviewed our internet and telephone contract on security, cost and performance grounds. By switching to a local provider and installing a booster we have increased access to free Wifi in the café, provided an improved private and secure WiFi service to our tenants and improved service support. Jim French was a dedicated project manager for this aspect of the Trust's work.



## Report of the Trustees of The Compton's Yard Charitable Trust For the Year Ended 31<sup>st</sup> March 2019

- Continuing to build a reciprocal relationship with the Great Oak Café Ltd to maintain its role as a community hub and develop collaborative ways in which it can contribute to the Trust's charitable objectives. In 2018/19 we achieved this by jointly hosting an evening social event to highlight the significant contribution made by the founder, the building and incomers to Llanidloes to the counter-cultural wave that came to mid Wales during the 1970s. The evening was opened by the town Mayor and included a presentation from a post-graduate student at Aberystwyth University and music by local musicians.
- Maintaining and developing the Green Flag gardens. In 2018/19 we achieved this by hosting the Big Garden Birdwatch. Although the event was open to anyone who wanted to take part in this annual citizen science project, we targeted the local scouts and guide groups to encourage participation by children and young people. A small and enthusiastic group of children came to the gardens for one hour and recorded their sighting on 26 January 2019. We received very positive feedback from them about the value of the activity particularly for those children who do not have a garden at home.
- The café and Trust collaborated with a local artist to renew the mural in the courtyard garden. This was done as a community arts project and took inspiration from the town Mayor's appeal to mark the 100<sup>th</sup> anniversary of the end of 1914 -18 war. The final mural design included red, white and purple poppies and involved over 80 children and adults participating in the painting poppies.
- Ensuring good governance by ensuring compliance with General Data Protection Regulations (GDPR) and obtaining technical advice from PAVO about trustee recruitment, concerns raised by the community and sources of funding for future building work.

### Building Report.



Since commissioning a structural survey in 2016 and an electrical survey in 2017 we have been steadily implementing the requirements set out in these reports. The building and the gardens are the Trust's main asset and the maintenance of these is key priority.

Strengthening work in the cellar was done in 2018/19 to safeguard the overall fabric of the building. This involved the removal and replacement of rotten joists and making good a temporary repair to the hatch from the cellar to the street to enhance security.

Trustees continued work on a long-term, coordinated approach to the maintenance and improvement of the building. Having completed the first three phases from the Trust's own resources work is now required to raise external funds for the remaining work.

In addition to the cellar strengthening work the following building related work was also completed during 2018/19



## Report of the Trustees of The Compton's Yard Charitable Trust For the Year Ended 31<sup>st</sup> March 2019

- Routine portable appliance testing and fire safety system checks were completed.
- We invested in a better and more secure internet service for our tenants and increased community access to the local free wifi. We worked with a local provider to successfully switch over, expand the availability of the local free wifi to the café and the gardens and increased the internet speed and reliability of the signal strength for our tenants.
- Investigated anomalies with electricity meter wiring and corrected an error in the matching of meters to rooms

The recent implementation of this and the 2017/18 building work means our reserves are now lower than they were three years ago and the building is in a better condition for the long term however; there is still work to be done to secure and improve it and we expect building work to be a priority for the next 2-3 years.

### Tenant Report

In April 2018 the Trust obtained a permanent tenant for rooms 2/3. This room had been vacant for some time and the Trust offered it on a monthly pop-up basis until a long-term tenant could be found.

Our other existing tenants are engaged in a variety of activities using space on the upper floors of the building. All our tenants' activities contribute in some way to the Trust's charitable aims of social welfare, education, arts, craft and culture. In addition to the café current long-standing tenants include;

- A violin and musical instrument maker.
- A yoga studio
- Holistic therapy and chiropody.
- Environment and sustainable development educator.

During 2018/19 the tenant community was stable with no turnover.

The Great Oak Café is the Trust's most visible tenant and occupies the ground floor of the building. It has been run in various ways over the years including as a co-operative and now as an independent commercial business albeit with an inherited reputation for social involvement and a strong local customer base.

The continued contribution of the café to the Trust's charitable aim of contributing to the social welfare of the residents of Llanidloes, including by the provision of one low-cost meal and the promotion of local art, is highly visible and valued

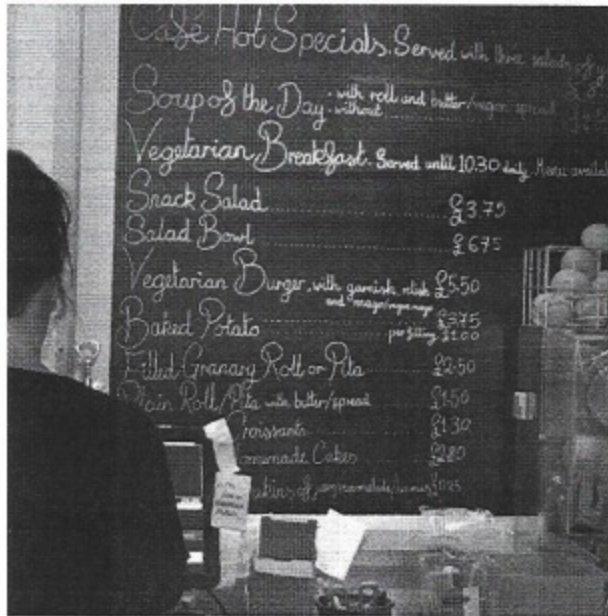
In December 2018 the Trustees renewed the shop lease which was taken by the café 3 years previously. As part of this the Trust clarified and confirmed a policy agreement setting out the social obligations the café will deliver in support of the Trust's charitable objectives.

The agreement is as follows;

- Continue to support the 30+ years of the alternative culture and history of the café by continuing to trade as a vegetarian café.
- Promote the social welfare of the local community by offering one affordable hot meal as part of the café's menu.
- Promote the social welfare of the community and their access to information about local art, cultural and other local events and services by hosting the Trust's community notice board
- Support local artists by displaying and offering their work for sale and collecting a commission of 10% on behalf of the Trust in line with the arts policy.
- Promote the "Llani Free wifi "service.
- Keep the Trust's internal wifi private, secure and confidential by not publicising or sharing the access details and using it for internal café business use only.
- Support the Trust to provide facilities and amenities for social welfare by allowing visitors to the community courtyard garden and wildlife friendly garden to use the café toilets during normal opening hours.
- Support the Trust to provide education particularly in the arts and with special regard to the history, craft and culture of the area by working with the Trustees to deliver up to three local community focussed events each calendar year.

**Report of the Trustees of The Compton's Yard Charitable Trust For the Year Ended 31<sup>st</sup> March 2019**

- Work with the Trust to promote a shared positive image and reputation.
- Set dates for two face to face meetings each year to discuss any concerns, proposals, plans or other matters relating to this agreement.



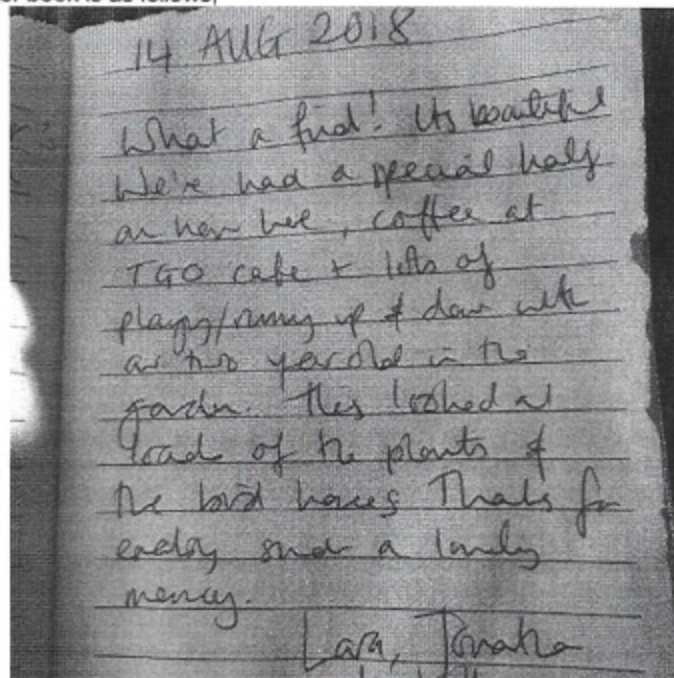
Café menu board 2018/19

**Garden Report ; Wildlife Friendly Garden and Courtyard Garden.**

The Gardens and the building are the Trust's main assets. The gardens are maintained by volunteers and enjoyed by local people, visitors and café customers. Encouraging community access to the gardens supports the Trust's social welfare aim. The wildlife garden also aims to be educational.

To raise awareness of the volunteer garden work and to support the Trust's finances a donation box has now been installed in the gardens. This, together with the visitor feedback book, enables visitors to show their appreciation for the gardens. The comments in the visitor book confirms that the garden is valued and that it provides a recreational and wellbeing benefits to residents and visitors.

An extract from the visitor book is as follows;





## Report of the Trustees of The Compton's Yard Charitable Trust For the Year Ended 31<sup>st</sup> March 2019

During 2018/19, the garden volunteers;

- Successfully won a Green Flag Community Award for the Wildlife Friendly Garden. This recognizes the best green spaces in the UK.
- Welcomed a local beavers, scouts and guides to participate in the Big Garden Birdwatch. For some children this was a follow up to their achievement of a Wildlife Explorer badge in the garden in 2017/18.

Although the birdwatch event was advertised as open to everyone, we targeted the local scout and guide groups to encourage use of the gardens by children and young people. A small and enthusiastic group of children came for one hour and recorded their sighting on 26 January 2019. We received very positive feedback from the adults about the value of the activity particularly for those children who do not have a garden at home. An extract from a letter from the guide leaders after the event included the following;

"We feel it is very important for girls to get outdoors – whatever the weather- and also to connect with the community which we try to do in a variety of ways, this being one. In guiding we know that this is a vital part of understanding their place in the community, their own well-being and self-esteem and how they can help."

As in 2017/18, the Courtyard Garden benefitted from the donation of garden seating from a local supporter. The Trust is very grateful to the 3 garden volunteers who give many hours of hard work planting, weeding and tending the plants and repairing and maintaining the hard landscaping, fences and garden furniture for the benefit of the town's inhabitants and visitors.

### Community Projects.

Counter Cultural Cymru; talk and discussion event.



## Report of the Trustees of The Compton's Yard Charitable Trust For the Year Ended 31<sup>st</sup> March 2019

In the summer of 2018, the Trust and the Café jointly hosted a talk and discussion event; "Counter Cultural Cymru". This evening social event was held to mark the late founder's 80<sup>th</sup> birthday (Nicholas Saunders; alternative activist 1938 -1998) and present recent social research from Aberystwyth University about the counter-cultural wave that came to mid Wales during the 1970s and the cultural heritage it has created. The evening was opened by the town Mayor and included a discussion with a contemporary and friend of Nick Saunders and a presentation from a post-graduate student at Aberystwyth University and music by local musicians.

<https://counterculturalcymru.wordpress.com/about/>

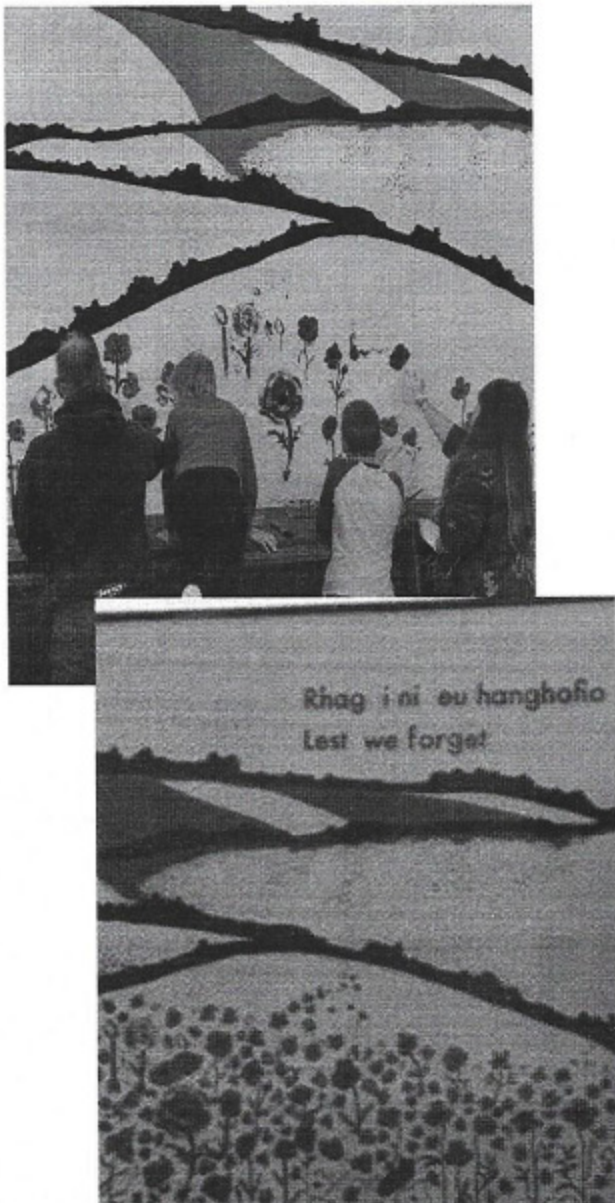
### **Mural Refresh; Community Mural Painting Project.**

The café and Trust collaborated with a local artist to renew the mural in the courtyard garden. This was done as a community arts project and took inspiration from the town Mayor's appeal to mark the 100<sup>th</sup> anniversary of the end of 1914 -18 war. The café paid for the paint and other materials and an established local artist Ossian Gwent created the design and coordinated the painting of it. In line with the Trust's "alternative" history and cultural objectives Trustees required a design that included white peace poppies and purple poppies remembering animals in addition to the red poppies. Wording in Welsh and English was also included.

The completed mural involved over 80 children and adults painting poppies in all 3 colours and taking approximately 100 volunteer hours to complete.

Ossian Gwent also made a video log to show the making of the mural from start to finish

<https://osiangwent.com/tag/painting/>





## Report of the Trustees of The Compton's Yard Charitable Trust For the Year Ended 31<sup>st</sup> March 2019

### Management and Organisational Development.

During 2018/19, the Trustees continued to meet their landlord responsibilities and maintained its the arrangements for the smooth running of the Trust.

#### **Being a Fair and Responsible Landlord.**

The Trustees are obliged by law to always act in the best interests of the Trust and to use its assets and resources in the best possible way for its beneficiaries. This includes ensuring that leasing transactions are properly managed in the Trust's interests and that the Trustees obtain the best price reasonable in the circumstances. Given this, the Trustees need to ensure that as far as possible rental income is maintained and not eroded by inflation. It also means that the Trustees need to have the fullest understanding of the value of the building and the rental market in which it operates.

In November 2016 the Trust commissioned a Royal Institute of Chartered Surveyors (RICS) Red Book valuation report. The report gave the Trustees a professional up-to-date valuation for insurance purposes and market information to help set rents for café/shop /offices/rooms that are available to let. On receiving the report the Trustees decided to set rents at 25% below the market. This was done;

- To reflect and emphasise the charitable rather than commercial aims of the Trust.
- To encourage long-term lettings with an ethical focussed landlord.
- To support businesses that are operating in a low wage economy and to enable them to offer their services at affordable rates to local people.

Annual rent increases are set in line with inflation. In the current climate of low inflation and the Trust's obligation to use its assets as wisely as possible Trustees decided in January 2019 to review its rent setting policy in 2020.

#### **General Data Protection Regulations. (GDPR).**

In line with GDPR the Trust contacted all its members and tenants seeking consent to hold their personal data including contact details and setting out the Trust's arrangements for using it and keeping it private. The Trust's Chair is the named responsible person for GDPR matters.

#### **Responding to Community Concerns.**

During 2018/19 concerns were raised with the Trust about;

- changes in the café including staffing matters and the introduction of CCTV and
- budget setting and spending priorities.

Trustees took technical advice on both these matters. On the issues relating to the café the Trust wrote to those concerned and explained the limits of the landlord-tenant relationship. Trustees provided as much information as possible without breaching the commercial aspects of the relationship. The trustees invited further discussion if required.

On the budget setting and spending issues the Trust initiated a spending review and used the findings to develop its 2019/20 budget. Further work is now in hand to develop a three-year budget, review the financial risk assessment and make long term provision for repairs and maintenance.

#### **Organizational Development.**

During 2018/2019 the Trust continued its conversations with Powys Association for Voluntary Organisations (PAVO). These included;

- seeking advice and guidance on how to respond to concerns raised in the community
- receiving technical help in identifying potential funding sources for future building work
- providing feedback to PAVO as part of their "listen and learn" visit
- receiving support to recruit additional trustees and volunteers.

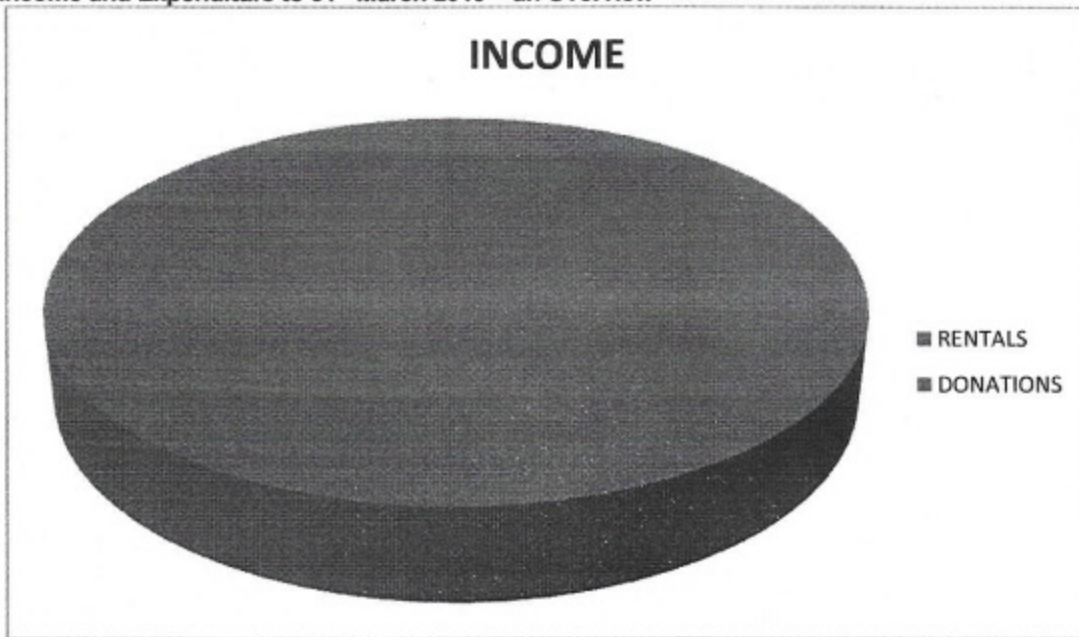
#### **Donations in memory of Jim French.**

Many people; including our members and people who had worked with Jim during his time at the Trust, were saddened by his death and offered donations in his memory. Donations were given specifically for the purpose of upgrading the ancient IT equipment which was causing increasing frustration on weekly basis. This new equipment together with a memorial garden bench given by the café will ensure we continue to remember Jim.



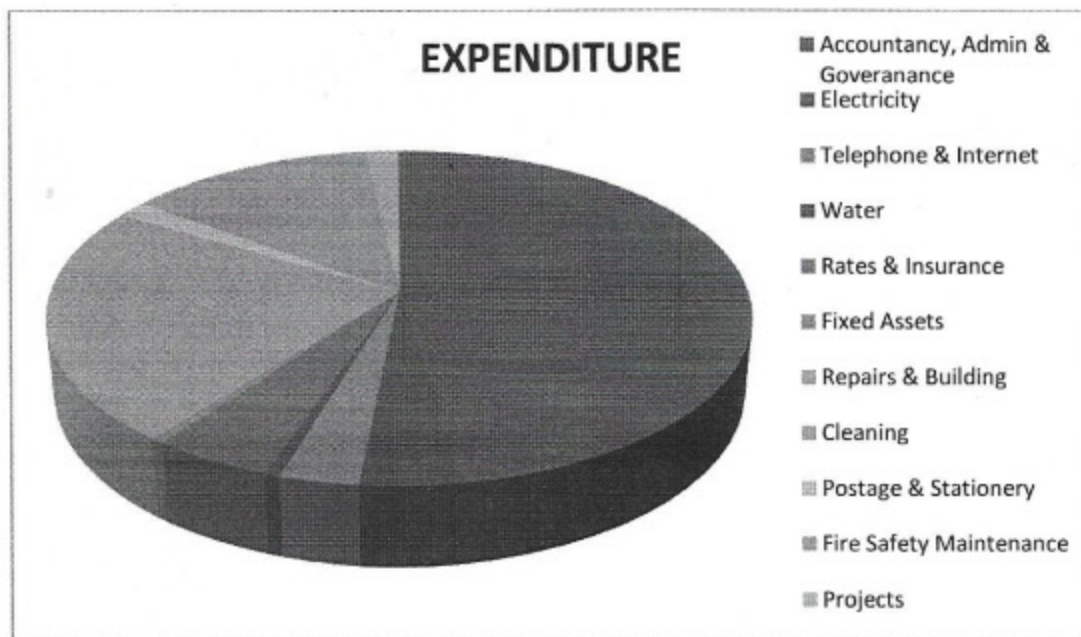
Where our money comes from and how we spend it.

Income and Expenditure to 31<sup>st</sup> March 2019 – an Overview





**Report of the Trustees of The Compton's Yard Charitable Trust For the Year Ended 31<sup>st</sup> March 2019**



The 2 pie charts above provide an overall picture of how our sources of Income were derived, and how Expenditure was allocated in the year ended 31<sup>st</sup> March 2019.

**Rental Income and Donations.**

In line with our charitable aims as well as our Memorandum and Articles, the Trust's main asset, the building itself, provides by far, our main source of income – rental income from the 7 units (mostly self-employed, sole traders and partnerships) housed within the premises (the Café; Room 1; Rooms 2 & 3; Room 5; Room 6; Rooms 7,8 & 9; Room 10, with Room 4 being the Trust's office premises). Rent is payable monthly usually in the first week of each calendar month. Donations, though at best received sporadically, form our other minor source of funding. It is worth noting, perhaps, as a sign of the times, these have dwindled to a minimum in the year under review.

**Expenditure.**

**Administration.**

There is a high degree of participation by Trustees in the running of the Trust, including in supervisory roles, monthly Trustee meetings, secretarial and treasury work alongside a range of building management and tenant liaison in between meetings. To ensure compliance with Charities Commission and Companies House requirements and to provide regular landlord services to our tenants the Trust requires bought-in administrative and technical services.

The highest percentage of expenditure relates to administration, accountancy and governance. In the main, these comprise outgoings for our self-employed office administrator (operating, on average, on 2 days a week), accountancy fees for our annual review, and office expenses, including Companies House filing fees, legal and professional fees. Administrative services are provided on a flexible basis and are responsive to both peaks and troughs in workloads and the budget. During 2018/19 the administrative budget was reduced to cover the costs of necessary repairs to the building. We were grateful to our administrator for giving the Trust volunteer time during this difficult period.

**Building Maintenance.**

Building repairs, renovation, and maintenance are an ongoing and significant expense. During 2018/19 £1712.50 was spent on essential renovation work in addition to routine maintenance. Trustees regularly review and scrutinise costs seeking lower prices where possible and value for money; for example, annual insurance for the premises costs £972 in the reporting year (and represented a small premium reduction compared to 2017-18). The acceptance of a 5-year fixed term insurance arrangement with our insurers, Keegan & Pennykidd, means that the premiums over the period will remain constant, and will allow for better budgetary planning.

## Report of the Trustees of The Compton's Yard Charitable Trust For the Year Ended 31<sup>st</sup> March 2019

### Summary.

In summary, the sources of income and expenditure in the year under review represent those of a year which saw a slight increase in overall income alongside a significant increase in recurring expenditure, leaving the Trust the task of balancing our books within a tighter budgetary regime than in previous years.

The current pressure on our financial position is seen as temporary and the result of essential spending on building repairs and maintenance. For 2019/20 a balanced budget has been approved that will enable the Trust to continue to meet its obligations and deliver its charitable objectives.

### Thanks and Acknowledgements.

Compton's Yard Charitable Trust is heavily dependent on volunteers, including the Trustees themselves. The generous giving of time, expertise, resources and ideas to the Trust is what makes the Compton's Yard more than a building. The Trustees express their gratitude to the following people who have contributed to the Trust in 2018/19.

Thank you for all you do.

### **Tenants.**

Thank you for choosing to rent space in our building and for working with us when things need fixing or go wrong.

### **Volunteers.**

Thank you to our volunteers, especially

- Andy, Brian, Emma and Lara for giving us beautiful gardens.

In addition, we wish to thank;

- Flossie Baldock for retelling our history
- Ossain Gwent for generously giving your talents and time
- Bob Clark Building Services for always fitting us in.
- EOM electrical for always being professional and helpful.
- Milwyn Jenkins and Jenkins for helping keep us legal.
- Davina Hutchinson for checking the accounts and steering us.
- Bijon Sinha for providing administrative services and for the volunteer hours you give when the budget is tight
- The Great Oak café team for nourishing everyone who comes through the door and for top notch coffee.
- Mick the Cleaner for doing the "invisible" work that makes life pleasant.
- The staff at PAVO for their technical know how.
- The people of Llanidloes for caring about what happens here.

**Lastly; thank you Jim.**



**The Compton's Yard Charitable Trust**

**Report of the Independent Accountant to the Trustees of Compton's Yard Charitable Trust**

The charity's trustees are responsible for the preparation of the accounts for the year ended 31<sup>st</sup> March 2019. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2014 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention (other than that disclosed below \*)

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*D Hutchinson*

Davina Hutchinson ACMA FCIE  
Garden Cottage  
Brynwern Hall  
Llanfihangel Brynpabuan  
Builth Wells  
LD2 3SE

Date:

11/09/19

**The Compton's Yard Charitable Trust**  
**Statement of Financial Activities (incorporating an Income and Expenditure Account)**  
**for the Year Ended 31st March 2019**

	Notes	2019 Restricted Funds £	2019 Unrestricted Funds £	2019 Total £	2018 Total £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds:</b>					
<i>Voluntary income:</i>					
Donations and grants	2	-	-	-	-
<i>Activities for generating funds:</i>					
Investment income		-	7	7	3
<b>Incoming resources from charitable activities:</b>					
Rents receivable		-	17,459	17,459	15,668
Service charges receivable		-	966	966	838
Other income		-	1,196	1,196	215
<b>Total incoming resources</b>		-	19,628	19,628	16,724
<b>RESOURCES EXPENDED</b>					
<b>Costs of generating funds</b>					
<i>Costs of generating voluntary income: Fundraising</i>					
Charitable activities		-	-	-	-
Commissioned projects		-	-	-	325
On-going projects		-	-	-	258
Premises running costs	4	-	22,792	22,758	25,612
<b>Governance costs</b>		-	300	334	343
<b>Total resources expended</b>		-	23,092	23,092	26,538
<b>Transfer of funds</b>					
<b>Net movement in funds</b>		-	(3,464)	(3,464)	(9,814)
Funds brought forward		-	168,880	168,880	178,694
Funds carried forward	11	-	165,416	165,416	168,880

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities. The notes on pages 18-22 form part of these accounts.

The Compton's Yard Charitable Trust

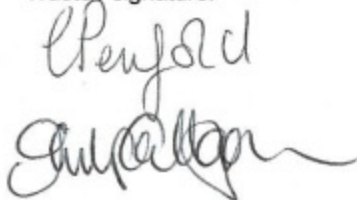
Balance Sheet as at 31st March 2019

	Notes	£	2019 £	£	2018 £
<b>Fixed Assets</b>					
Tangible assets	5		158,750		163,189
<b>Current Assets</b>					
Investments	6	-		-	
Debtors	7	903		1,004	
Cash at bank and in hand	8	6,467		5,262	
		<u>7,370</u>		<u>6,266</u>	
<b>Creditors: amounts falling due within one year</b>	9	704		575	
<b>Net current assets</b>			<u>6,666</u>		<u>5,691</u>
<b>Total assets less current liabilities</b>					<u>168,880</u>
<b>Creditors: amounts falling due after more than one year</b>			-		-
<b>Net assets</b>			<u>165,416</u>		<u>168,880</u>
<b>Funds</b>					
Restricted funds	11				-
Unrestricted funds			35,416		38,880
Revaluation reserve			130,000		130,000
			<u>165,416</u>		<u>168,880</u>

For the year ending 31<sup>st</sup> March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

These financial statements were approved by the Board of Trustees on 11<sup>th</sup> September 2019 and were signed on its behalf by:

Trustee signature:



Print name:

Chris Penfold chair  
PHILIP ALLAGHAN  
TREASURER.

## The Compton's Yard Charitable Trust

### Notes to the Financial Statements for the Year Ended 31st March 2019

#### 1. Accounting policies

##### a. Basis of preparation of accounts

The financial statements are prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2014) and applicable accounting standards.

##### b. Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Any fund which, upon full performance, would require the retrieval by the authority concerned of any surplus is considered to be restricted for the purposes of identification within the accounts. Other funds, while they may have to be applied for a particular purpose, are considered to be designated and are therefore treated as unrestricted within the meaning of the regulations. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

##### c. Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. This includes donations and grant income received during the year. Donations, legacies and similar incoming resources show resources of a voluntary nature and include grants which provide core funding or are of a general nature. Incoming resources from activities in the furtherance of the charity's objects include grants which carry a service requirement.

##### d. Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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 the resources. In this instance, overhead costs have been apportioned equally between Fundraising; Marketing and Communications; Planning, Policy and Development and Advisory Services. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

##### e. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost over their expected useful economic lives as follows:

- Property and improvements – 2% straight line
- Equipment – 15% straight line
- Computers – 25% straight line

##### f. Operating leases

Costs in respect of operating leases are charged to the statement of financial activities on a straight line basis over the term of the lease.

##### g. Taxation

The charity is exempt from corporation tax on its charitable activities.



The Compton's Yard Charitable Trust

Notes to the Financial Statements  
for the Year Ended 31<sup>st</sup> March 2019

2. Donations and grants

	Restricted £	Unrestricted £	Total 2019 £	Total 2018 £
Grants	-	-	-	-
Donations	-	-	-	-
	-----	-----	-----	-----
	-	-	-	-
	=====	=====	=====	=====

3. Surplus for the year

The surplus of income over expenditure is stated after charging:

	2019 Total £	2018 Total £
Depreciation of tangible fixed assets owned by the charity	4,439	4,439
Accountancy fees	300	300
	=====	=====

4. Premises running costs

	2019 £	2018 £
Office administration	9,750	10,495
Repairs and renewals	2,548	3,903
Cleaning & hygiene	1,376	1,234
Insurance	908	243
Light, heat & water	1,413	1,200
Rates	96	93
Depreciation	4,439	4,439
Printing, postage, stationery and advertising	144	307
Telephone	678	719
Sundries and miscellaneous	344	16
Fire alarm	1,096	2,963
	-----	-----
	22,792	25,612
	=====	=====

The contributions made by the tenants towards insurance and utilities have been shown as income as required by SORP 2010.

The Compton's Yard Charitable Trust

Notes to the Financial Statements  
for the Year Ended 31st March 2019

5. Tangible fixed assets

	Property and Improvements £	Computer Equipment £	Other Equipment £	2016 Total £
<b>Cost</b>				
At 1st April 2018	221,052	868	1,959	223,879
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluation	-	-	-	-
At 31st March 2019	<u>221,052</u>	<u>868</u>	<u>1,959</u>	<u>223,879</u>
<b>Depreciation</b>				
At 1st April 2018	57,965	868	1,857	60,690
Charge for year	4,421	-	18	4,439
Eliminated on disposal	-	-	-	-
At 31st March 2019	<u>62,386</u>	<u>868</u>	<u>1,875</u>	<u>65,129</u>
<b>Net book values</b>				
At 31st March 2019	<u>158,666</u>	<u>-</u>	<u>84</u>	<u>158,750</u>
At 31 <sup>st</sup> March 2018	<u>163,087</u>	<u>-</u>	<u>102</u>	<u>163,189</u>

The freehold of 11/13 Great Oak Street, Llanidloes was gifted to The Compton's Yard Charitable Trust by The Dartington Hall Trust. An area of garden adjoining the property was donated to the Trust during the year ended 31<sup>st</sup> March 2002 by one of the trustees.

The freehold property including the area of garden donated separately was valued on 4<sup>th</sup> February 2002 by Morris Marshall and Poole at £80,000. A further valuation was undertaken on 28<sup>th</sup> September 2011 by Morris Marshall and Poole which resulted in a freehold valuation of £210,000 which has been reflected in these accounts.

6. Investments

	2019 £	2018 £
Great Oak Foods Limited (UK investment)	<u>-</u>	<u>-</u>

The investment in Great Oak Foods Limited is less than 5% of the total share capital of that company.

7. Debtors

	2019 £	2018 £
Trade debtors	7	276
Prepayments	896	729
	<u>903</u>	<u>1,005</u>

8. Cash at bank and in hand

	2019 £	2018 £
Current account – Co-operative	6,305	5,109
Cash in hand	162	154
	<u>7,370</u>	<u>5,263</u>

The Compton's Yard Charitable Trust

Notes to the Financial Statements  
for the Year Ended 31st March 2019

9. Creditors: amounts falling due within one year

	2019	2018
	£	£
Accruals	704	575
	<u>704</u>	<u>575</u>
	=====	=====

10. Analysis of fund balances between net assets

	Restricted Funds	Unrestricted Funds	Total
	£	£	£
Tangible fixed assets	-	158,750	158,750
Net current assets	-	6,666	6,666
Long term creditors	-	-	-
	<u>-</u>	<u>165,416</u>	<u>165,416</u>
	=====	=====	=====

11. Statement of funds

	At 1 <sup>st</sup> April 2018	Incoming £	Outgoing £	Transfers £	At 31st March 2019
<b>Restricted funds</b>	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	=====	=====	=====	=====	=====
<b>Unrestricted funds</b>					
Capital funds	33,189	-	(4,439)	-	28,750
Revaluation reserve	130,000	-	-	-	130,000
General funds	5,691	19,628	(18,653)	-	6,666
	<u>168,880</u>	<u>19,628</u>	<u>(23,092)</u>	<u>-</u>	<u>165,416</u>
	=====	=====	=====	=====	=====
<b>Total unrestricted funds</b>	168,880	19,628	(23,092)	-	165,416
	<u>168,880</u>	<u>19,628</u>	<u>(23,092)</u>	<u>-</u>	<u>165,416</u>
	=====	=====	=====	=====	=====
<b>Total funds</b>	168,880	19,628	(23,092)	-	165,416
	<u>168,880</u>	<u>19,628</u>	<u>(23,092)</u>	<u>-</u>	<u>165,416</u>
	=====	=====	=====	=====	=====

The general reserve represents the free funds of the charity which are not designated for particular purposes.