

## **Bovey Tracey Activities Trust**

### **Trustees Report 2023/24**

Our membership at March 2024 is 368 and continues to grow as do attendances, currently 13,750 for the last membership year May 23 to April 24. In view of these healthy numbers, we are setting out the upper hall to accommodate those members who prefer a quieter setting - complete with sound and vision and the usual refreshments, whilst keeping the popular cafe style format downstairs.

We are running 35 different activities, having lost a couple due to poor attend but gained 3 which are having a greater attendance than those we lost

On top of membership attendances, we also have outside bookings from other charities and local groups which account for another 12,000 attendances (although some of our members also belong to these outside groups) so the hall is getting good use.

Income from hall bookings remains healthy and a big thank you to all concerned. Income is also generated by the continued residence of the chiropody practice and from our popular monthly market stall efficiently run by volunteer members

Our social events team now regularly spoils us with brilliant evening entertainment- this past 12 months has proved particularly exciting so grateful thanks to every concerned.

Glen Kennedy, in his year as treasurer, has masterminded the installation of a PV solar panels plus battery storage facility for electricity and our ex-treasurer managed to obtain funding for half the £32,000 cost. The system is already paying dividends as we are using our own generated power for the building and we are now looking to see how we can be more energy efficient and environmentally friendly as well as future proofing our building not only for us but for those who come after us.

We will continue to strive to improve things and make the Trust stronger as we further recover from the pandemic, which saw us loose several members.

**Bovey Tracey Activities Trust**  
**Accounts for the year ended 31st December 2023**

|                                       | 31/12/2023       | 31/12/2022       |
|---------------------------------------|------------------|------------------|
|                                       | £                | £                |
| <b><u>Income</u></b>                  |                  |                  |
| Attendance                            | 0.00             | 0.00             |
| Class Fees                            | 9,875.80         | 7,517.70         |
| Shop Sales                            | 0.00             | 0.00             |
| Membership Fees                       | 8,868.50         | 6,716.60         |
| Rent                                  | 11,813.00        | 6,872.50         |
| Computer Revenues                     | 0.00             | 0.00             |
| Bank / Building Society Interest      | 1,277.67         | 545.82           |
| Miscellaneous                         | 24,000.00        | 0.00             |
| Thrift Club                           | 0.00             | 0.00             |
|                                       | <hr/>            | <hr/>            |
| Fund Raising / Donations              | 6,106.06         | 6,316.71         |
|                                       | <hr/>            | <hr/>            |
| TOTAL INCOME                          | <u>61,941.03</u> | <u>27,969.33</u> |
| <b><u>Expenditure</u></b>             |                  |                  |
| Depreciation on equipment & computers | 9,491.07         | 1,706.28         |
| Electricity                           | 2,447.76         | 1,272.77         |
| Gas                                   | 1,669.88         | 1,068.00         |
| Water                                 | 635.75           | 522.47           |
| Cleaning                              | 6,871.16         | 6,845.90         |
| Refuse Collection                     | 659.47           | 415.30           |
| Alarm                                 | 270.00           | 1,511.95         |
| Housekeeping                          | 2,430.10         | 1,296.83         |
| Repairs / Maintenance                 | 4,269.20         | 7,623.03         |
| Running Expenses                      | 1,037.55         | 770.39           |
| Fund Raising / Donations              | 1,587.85         | 2,510.10         |
| Computers                             | 0.00             | 0.00             |
| Insurance                             | 2,573.24         | 2,982.92         |
| Accountancy                           | 486.00           | 459.90           |
| Office expenses                       | 4,804.01         | 3,374.21         |
| Miscellaneous                         | 520.00           | 260.00           |
| Thrift Club                           | 1,310.00         | 200.00           |
|                                       | <hr/>            | <hr/>            |
| TOTAL EXPENDITURE FOR THE YEAR        | <u>41,063.04</u> | <u>32,820.05</u> |
|                                       | <hr/>            | <hr/>            |
| Surplus of Expenditure over income    | 14,771.93        | -11,167.43       |
| Fund Raising                          | 6,106.06         | 6,316.71         |
|                                       | <hr/>            | <hr/>            |
| NET DEFICIT/PROFIT FOR YEAR           | <u>20,877.99</u> | <u>-4,850.72</u> |

**ACCOUNTANTS REPORT**

I have examined the books and documents produced to me and believe the above statement to be a true statement of affairs of The Bovey Tracey Activities Trust as at 31st December 2023

**One Plus One Accountants**  
**Accountants**  
**34 - 36 Fore Street**  
**Bovey Tracey**  
**Devon**  
**TQ13 9AE**

Date: 27th February 2024

**Bovey Tracey Activities Trust**  
**Accounts for the year ended 31st December 2023**

|                              |                   |
|------------------------------|-------------------|
| MEMBERS FUND                 | £                 |
| BALANCE AS AT 01/01/2023     | 454,362.66        |
| Surplus/deficit for the year | 20,877.99         |
| BALANCE AS AT 31/12/2023     | <u>475,240.65</u> |

**Opening Statement of affairs as at 1st January 2024**

|                                     |                  |                   |
|-------------------------------------|------------------|-------------------|
| <b>FIXED ASSETS AT COST</b>         | <b>£</b>         | <b>£</b>          |
| Buildings at cost                   |                  | 384,065.90        |
| Computers at cost less depreciation |                  | 1,477.53          |
| Equipment at cost less depreciation |                  | <u>26,995.67</u>  |
|                                     |                  | <u>412,539.10</u> |
| <br>                                |                  |                   |
| <b>CURRENT ASSETS</b>               |                  |                   |
| Investment Account                  | 56,851.58        |                   |
| CAF Gold Account                    | 0.00             |                   |
| CAF Current Account                 | 0.00             |                   |
| LloydsTSB                           | 5,849.97         |                   |
| Cash                                | <u>0.00</u>      |                   |
|                                     | <u>62,701.55</u> |                   |
| <br>                                |                  |                   |
| NET ASSETS                          |                  | <u>475,240.65</u> |
| <br>                                |                  |                   |
| FINANCED BY:                        |                  |                   |
| <br>                                |                  |                   |
| Members Funds                       |                  | <u>475,240.65</u> |

27 February 2024

SL/ AD-B40

Mr G Kennedy  
Bovey Tracey Activities Trust  
Phoenix Hall  
St Johns Lane  
Bovey Tracey  
Devon  
TQ13 9FF

Dear Glen

**Bovey Tracey Activities Trust**  
**Financial Statements Year Ended 31<sup>st</sup> December 2023**

I have pleasure in enclosing the accounts for Bovey Tracey Activities Trust for the year ended 31<sup>st</sup> December 2023 which have been prepared from the accounting records and spreadsheets that you supplied.

You will see from the accounts that the total income for the year is £61,941.03, which is an increase of £33,971.70 on last year's figure of £27,969.33.

The expenditure for the year amounts to £41,063.04 which therefore produced a surplus for the year of £20,877.99.

A copy of the Accounts has been forward to you via email.

I can confirm that again this year no revaluation of the buildings has been made on the Balance Sheet. The reason for this is that there is no statutory requirement for any revaluation and should a revaluation be undertaken then it should be substantiated by a formal professional valuation and the Trust would therefore incur costs.

Finally, I enclose a note of this firm's charges for completing the Accounts which I trust you will find reasonable.

Should you have any queries regarding your accounts please do not hesitate to contact me at any time.

Regards



Emma Start