

Lower Heyford and Caulcott Community Fund

Charity no. 237768

(Registered charity name: Lower Heyford Relief in Need Charity)

Annual report for the year ending 28 February 2022

Trustees

The Trustees who served during the year under review were:

Denise Ball

Dr Liz Goodwin OBE – Chair of Trustees

Trevor Husband

James Macnamara

Hazel Stoddart – resigned 18 March 2021

Maddy Aldis-Evans – appointed 18 March 2021

Structure, governance and management

The Lower Heyford and Caulcott Community Fund (LHCCF) operates under a trust deed dated 2 March 1973. This deed consolidated three other local charities.

LHCCF Trustees are appointed by the Lower Heyford Parish Council for an initial term of four years. They are required to reside in, work in or otherwise have special knowledge of the Parish of Lower Heyford. Trustees may be re-appointed for one further term of four years.

The LHCCF is managed by the Trustees who meet as often as is required but no less often than two times in each year in order to ensure that the needs of any potential beneficiary are met and manage the fund effectively. The quorum for all meetings is set at three Trustees.

The LHCCF owns land and manages a building from which it derives rental incomes. This is then invested and held by the fund to meet its objects which are:

- relief in need,
- the relief of poverty, and
- general charitable purposes for the general benefit of the inhabitants of the Parish of Lower Heyford.

In view of the nature of the fund and its objects, the meetings of the Trustees are not open to the public or other residents of the Parish of Lower Heyford. Likewise whilst minutes of the meetings of Trustees are published, those parts of the minutes that relate to potential or actual beneficiaries are redacted in order to preserve the anonymity of those beneficiaries.

The Trustees regularly review the risks to which the fund's assets are liable and take all required actions to minimise those risks. They are of the view that the principal risk is the fabric of the property known as the Reading Room and especially the thatched roof thereof. To this end the Trustees have set aside

reserves designed to meet the costs of repair and replacement as and when this is required. Other material risks relating to the property are covered by insurance.

Policy on reserves

The Trustees make prudent provision for future maintenance costs of the property the fund owns or leases and any excess reserves are retained to meet any future needs in respect of relief in need, for the relief of poverty or for general charitable purposes for the general benefit of the inhabitants of the Parish of Lower Heyford.

Restatement of 2021 balance sheet

During the year it became apparent to the Trustees that the rent deposit, which is held in respect of the Reading Room, should be shown on the balance sheet as both an asset and as an equal liability.

This change was effected during the year under review and, in order to ensure consistency, the prior year's balance sheet has been restated on the same basis. There was no effect on the income or the expenditure or the net assets in either year as a result of this restatement.

Financial review

The income and expenditures for the year under review and the balance sheet as at 28 February 2022 are set out on page four and form part of this report.

The accounts are prepared on a receipts and expenditure basis as modified by the provision of a reserve set aside to meet thatching costs of the Reading Room as and when they arise.

During the year under review there were a modest number of grants and reliefs which, in total, amounted to £5,686.31, (2021 - £9,822.43). Included in the grants the Trustees approved the payment of £500.00 (2021 - £500.00) to the Lower Heyford Sports and Social Club to fund membership for all residents of the villages for 2022.

Overall the results were that, with an income of £13,982.60 (2021 - £14,057.61) and expenditures of £7,418.51 (2021 - £11,305.15), total reserves were increased by £6,564.09 (2021 - £2,752.46) to £53,859.27 (2021 - £47,295.18) at the end of the year under review.

At the 28 February 2022 the Trustees have allocated some £8,391.84 (2021- £6,935.91) of the total reserves to meet the anticipated future costs of re-thatching the roof of the Reading Room as and when that is required.

Therefore at 28 February 2022 the available charitable reserves stood at £45,467.43 (2021 - £40,359.27).

Independent Examination

The report and accounts have been independently examined and the report of the independent examiner is set out on page five.

Future plans

The Trustees of LHCCF do not envisage any changes in either objectives or activities.

Public benefit statement

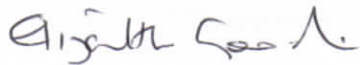
The Trustees are of the view that they have, throughout the period under review, complied with their duties which require them to have due regard to the guidance on public benefit published by the Charities Commission in exercising their powers and duties.

Principal Office

The principal office of the Lower Heyford and Caulcott Community Fund is:

c/o Yggdrasill, Lower Heyford, OX25 5NS

This report was considered and approved by the Trustees at their meeting on 24 March and is signed on their behalf by:



Chair of Trustees



Trustee

Lower Heyford and Caulcott Community Fund

Registered Charity name: Lower Heyford Relief in Need Charity
(Charity no. 237768)

Financial Statements

For the year ending **28 February 2022**

Income and Expenditure

		Period ending		Year ending	
		28-Feb	28-Feb	28-Feb	28-Feb
		2022	2022	2021	2021
		£	£	£	£
Income	Rent received Reading Room	£9,900.00		£9,900.00	
	Rent received Poors Land	£4,000.00		£4,000.00	
	CCLA income fund	£6.92		£6.78	
	CCLA Income units value change	£29.28		£7.75	
	CCLA deposit interest earned	£4.52		£100.01	
	Barclays Deposit interest	£0.85		£3.14	
	SSE Wayleave income	£41.03		£39.93	
			<u>£13,982.60</u>		<u>£14,057.61</u>
Expenditures	Grants and reliefs provided	£5,686.31		£9,822.43	
	Repairs and maintenance Reading Room	£980.16		£821.80	
	Insurance Reading Room	£552.04		£456.92	
	Communications	£200.00		£200.00	
	Bank Interest and other costs	£0.00		£4.00	
			<u>£7,418.51</u>		<u>£11,305.15</u>
Increase in reserves			<u>£6,564.09</u>		<u>£2,752.46</u>
Balance Sheet ~ as at		28-Feb	28-Feb	28-Feb	28-Feb
		2022	2022	2021	2021
				Restated	Restated
Assets	Charity Commission deposit account	£38,149.56		£38,145.04	
	Barclays Bank - Current	£4,943.29		£2,588.85	
	CCLA Investment account	£252.05		£222.77	
	Barclays Bank - Deposit	£10,514.37		£5,513.52	
	Deposit Protection Service - Rent deposit	£1,200.00		£1,200.00	
	Debtors	£0.00		£825.00	
			<u>£55,059.27</u>		<u>£48,495.18</u>
Liabilities	Rent deposits held	<u>£1,200.00</u>		£1,200.00	
			<u>£1,200.00</u>		
			<u>£53,859.27</u>		<u>£47,295.18</u>
Reserves	Reserves brought forward	£47,295.18		£44,542.72	
	Current year	<u>£6,564.09</u>		<u>£2,752.46</u>	
		<u>£53,859.27</u>		<u>£47,295.18</u>	
	Allocated as to:				
	Reading Room maintenance reserve	£8,391.84		£6,935.91	
	Charitable reserves	£45,467.43		£40,359.27	
Reserves carried forward			<u>£53,859.27</u>		<u>£47,295.18</u>

To the Trustees of Lower Heyford and Caulcott Community Fund

(Registered charity name: Lower Heyford Relief in Need Charity

Charity no. 237768)

Accounts for the period ended 28 February 2022

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Diana Boxall FCMA CGMA

Church Lane, Lower Heyford

24 March 2022