

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 2023

Trustees

The Trustees who served during the year under review were:

Denise Ball

Dr Liz Goodwin OBE – Chair of Trustees

Trevor Husband – resigned 29 November 2022

James Macnamara

Maddy Aldis-Evans

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. The Trustees are of the view that other material risks relating to the property are covered by insurance.

Poor's Land ~ Land Registry Registration

During the year under review the Trustees became aware that the land known as Poor's Land, had never been registered with the HM Land Registry. After consultation with the Parish Council, it was agreed that it was appropriate to effect registration in the name of the Charity.

On 1 February 2023 formal submission was made HM Land Registry to effect this registration.

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.

Financial review

The income and expenditures for the year under review and the balance sheet as at 28 February 2023 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 £3,213.69, (2022 - £5,686.31). Included in the grants the Trustees approved the payment of £500.00 (2022 - £500.00) to the Lower Heyford Sports and Social Club to fund membership for all residents of the villages for 2023.

Overall the results were that, with an income of £14,314.42 (2022 - £13,982.60) and expenditures of £5,519.06 (2022 - £7,418.51), total reserves were increased by £8,795.36 (2022 - £6,564.09) to £62,654.63 (2022 - £53,859.27) at the end of the year under review.

At the 28 February 2023 the Trustees have allocated some £9,916.22 (2022- £8,391.84) 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 2023 the available charitable reserves stood at £52,738.41 (2022 - £45,467.43).

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 Charity's 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 4th May 2023 and is signed on their behalf by:

Liz Goodwin

Denise Ball

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 52 weeks ending 28 February 2023

Income and Expenditure

		Year ending		Year ending	
		28-Feb	28-Feb	28-Feb	28-Feb
		2023	2023	2022	2022
		£	£	£	£
Income	Rent received Reading Room	9,900.00		9,900.00	
	Rent received Poors Land	4,000.00		4,000.00	
	CCLA income fund	7.06		6.92	
	CCLA Income units value change (decrease)/increase	(15.47)		29.28	
	CCLA deposit interest earned	372.20		4.52	
	Barclays Deposit interest	10.15		0.85	
	SSE Wayleave income	40.48		41.03	
			<u>£14,314.42</u>		<u>£13,982.60</u>
Expenditures	Grants and reliefs provided	3,213.69		5,686.31	
	Repairs and maintenance Reading Room	1,325.69		980.16	
	Insurance Reading Room	529.68		552.04	
	Communications	200.00		200.00	
	Bank Interest and other costs	250.00		-	
			<u>£5,519.06</u>		<u>£7,418.51</u>
Increase in reserves			<u>£8,795.36</u>		<u>£6,564.09</u>

Balance Sheet ~ as at

		28-Feb	28-Feb	28-Feb	28-Feb
		2023	2023	2022	2022
Assets	Charity Commission deposit account	38,521.76		38,149.56	
	Barclays Bank - Current	3,371.77		4,943.29	
	CCLA Investment account	236.58		252.05	
	Barclays Bank - Deposit	20,524.52		10,514.37	
	Deposit Protection Service - Rent deposit	1,200.00		1,200.00	
	Debtors	-		-	
			<u>£63,854.63</u>		<u>£55,059.27</u>
Liabilities	Rent deposits held	1,200.00		1,200.00	
			<u>£1,200.00</u>		<u>£1,200.00</u>
			<u>£62,654.63</u>		<u>£53,859.27</u>
Reserves	Reserves brought forward	53,859.27		47,295.18	
	Current year	8,795.36		6,564.09	
		<u>£62,654.63</u>		<u>£53,859.27</u>	
	Allocated as to:				
	Reading Room maintenance reserve	9,916.22		8,391.84	
	Charitable reserves	52,738.41		45,467.43	
Reserves carried forward			<u>£62,654.63</u>		<u>£53,859.27</u>



Section A

Independent Examiner's Report

Report to the trustees of	Lower Heyford and Caulcott Community Fund		
On accounts for the year ended	28 February 2023	Charity no (if any)	237768
Set out on pages	5		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **28 February 2023**.

Responsibilities and basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with 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 which gives me cause to believe that in, any material respect,:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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* Date: 4 May 2023

Name: Diana Boxall

Relevant professional qualification(s) or body (if any): FCMA CGMA

Address: Church Lane, Lower Heyford