

Trustees' Annual Report for the period

Period start date
From 01 JAN 2024 To 31 DEC 2024
Period end date

Section A Reference and administration details

Charity name CRICKLADE UNITED CHARITY

Other names charity is known by

Registered charity number (if any) 1042155

Charity's principal address 56 PITTSFIELD

CRICKLADE

WILTSHIRE

Postcode

SN6 6AW

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	MERYL BUCK	TRUSTEE		CRICKLADE TOWN COUNCIL
2	GEMMA CHIVERS	TRUSTEE		CO-OPTED by the Trustees
3	JOHN COOLE	TRUSTEE		CRICKLADE TOWN COUNCIL
4	DEBBIE DEWES	TRUSTEE		EX-OFFICIO (being the Vicar of St Sampson's)
5	NICOLA STEER	TRUSTEE	06/05/24 - 31/12/24	CO-OPTED by the Trustees
6	MIKE HATTON	TRUSTEE		CRICKLADE TOWN COUNCIL
7	PAUL HEWER			CRICKLADE TOWN COUNCIL
8	CLIVE SMITH	CHAIRMAN		EX-OFFICIO (being the High Bailiff of the Cricklade Manorial Court)

Names of the trustees for the charity, if any, (for example, any custodian trustees)

	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
n/a		
n/a		
n/a		
n/a		

Name of chief executive or names of senior staff members (Optional information)

Section B Structure, governance, and management

Description of the charity's trusts

Type of governing document (e.g., trust deed, constitution)	Scheme sealed 28 July 1994
How the charity is constituted (e.g., trust, association, company)	Trust
Trustee selection methods (e.g., appointed by, elected by)	4 Nominated by Cricklade Town Council, 2 Co-opted by the other Trustees, 1 Ex officio being the High Bailiff of the Cricklade Manorial Court, 1 Ex officio being the Vicar of St Sampson's

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees.
- the charity's organisational structure and any wider network with which the charity works.
- relationship with any related parties.
- trustees' consideration of major risks and the system and procedures to manage them.

Clive Smith was elected as Chairman for the year at the meeting in February 2024.

During the year, the position of each of the following Trustees was considered:

Gemma Chivers: term of office ended 31 July 2024. Reappointed as a co-opted Trustee for a further 4 years.

Mike Hatton: term of Office ended 31 July 2024. Reappointed as a Nominative Trustee for a further 4 years.

Paul Hewer: term of office ended 31 July 2024. Reappointed as a Nominative Trustee for a further 4 years.

The Town Council has approved the re-appointments of Mr Hatton and Mr Hewer.

The necessary recording of information for the Charity Commission regarding the appointment Mrs Nicola Steer was completed at the June meeting.

All Trustees have completed the updated Trustee Eligibility Declaration, a copy of which is available on request by writing to the Clerk at the principal address.

Conflict of Interest

Mr. Coole declared his involvement as a volunteer with the Cricklade Foodbank. There was no other conflict-of-interest declaration regarding any matter for consideration during the year.

Section C

Objectives and activities

Summary of the objects of the charity set out in its governing document

To apply the income of the Charity for the relief of those in need. For the benefit of persons resident in the area of benefit by making grants or providing or paying for items, services, or facilities to reduce the need or distress of such persons.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

In assessing the grants awarded the Trustees have had regard to the guidance issued by the Charity Commission on public benefit and at the start of each meeting declared as follows:

'We, the Trustees, are satisfied that we have carried out the Charity's purposes for the public benefit and confirm that, in doing so, we have had regard to the Charity Commission's public benefit guidance where relevant.'

The Trustees carry out the Charity's purposes for the public benefit by following these policy statements:

- that current Trustees make decisions to ensure the Charity's purposes provides benefit
- that current Trustees make decisions to manage risks of detriment or harm to the Charity's beneficiaries or to the public in general that might result from conducting the purposes
- that current Trustees make decisions about who benefits in ways that are consistent with the purposes
- that current Trustees make decisions to make sure any personal benefits are no more than incidental

The Charity owns two fields (having sold a third one in 2024) one of which is rented to an individual tenant. The other field is no longer rented out as its sale process has begun. Any rental income together with the interest/dividends earned from its investments is distributed to those who meet the criteria set out.

A copy of the Trustee Information Pack (T.I.P) is available on request by writing to the Clerk at the principal address

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grant making.
- policy programme related investment.
- contribution made by volunteers.

The Trustees met their objectives for a regular review of both the Charity's investment policy and the Charity's grant application strategy.

The Trustees also undertake a regular review of its other policies:

Conflict of Interest

Data Protection

Public Benefit

A copy of any or all of the Charity's policies are available on request by writing to the Clerk at the principal address

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

Annual Return

Following advices from David Bell, who had consulted with his former colleagues, the 2023 accounts were prepared and audited reflecting the known estimated asset value of the three land parcels (£250k) and accounting for the sold strip of land as an extraordinary profit and loss item. This presentation does not change the status of the Charity's accounting practise – it remains receipts and payments based. The Clerk consulted with the Charity Commission about the annual return and was advised that the valuations of unsold land should not be part of the return. Therefore, the basis of the figures for the 2023 return is the balance sheet originally prepared by the Clerk before the inclusion of the land valuations. This balance sheet was presented to the Trustees and the relevant figures extracted for the return highlighted. Trustees agreed all was in order with this process but noted that the 2024 return will be significantly more detailed because of the land sales. The 2023 information as stated was included on the annual return to the Charity Commission together with other details that required updating.

Trustee Information Pack – Policies

At the June meeting, the Conflict-of-Interest Policy was formally reviewed by those present stating that the policy continues to correctly set out the Charity's criteria and procedures for ensuring its purposes are adhered to. The continued adoption of the policy until the next review date (February 2027) was also approved.

The Public Benefit Policy was also formally reviewed by those present at the June meeting stating that the policy continues to correctly set out the Charity's criteria and procedures for ensuring its purposes are adhered to. The continued adoption of the policy until the next review date (February 2027) was also approved.

Finance

- At the February 2024 meeting, the 2023 accounts (subject to audit) and the 2023 trustee annual report were both approved by the Trustees present.
- The schedule of investments on 31 December 2023 was also made available and the Clerk reported the investment fund ratio of 89% in equities and 11% was within the broad objective set out in the investment policy.
- The accounts for 2023 show that grant awards (£7.7k) exceeded the net income for the year (£2.6k) by £5.1k before taking into account the £10.0k sale of a land parcel recorded as an extraordinary item
- The relevant financial information was included on the annual return to the Charity Commission together with any other details that required updating.
- The Chairman has written to David Bell thanking him for his auditing services.
- The 2023 Trustees Annual report (TAR) will be retained on file by the Clerk as part of the audited papers.
- The annual donation (£90) has been received from the Elizabeth Hodges Foundation.
- The Lloyds Bank signatories continue to be updated online.
- The CCLA signatories were updated at the September meeting.

The schedule of investments on 30 September 2024 was made available. It was noted that £175k of the proceeds from the sale of Ladymead had already been placed in the COIF Ethical Investment fund as set out in the Clerk's email dated 4 September. The following points were discussed:

- Extract from CUC investment policy: 'Recognising the need to be prudent, but also the need to protect the charity's funds for the future whilst generating income for distribution, the trustees will seek to invest 90% of the available funds into ordinary and other forms of share capital and 10% into deposits and/or interest-bearing loans. This is a broad objective that, given the small size of the overall assets, may be varied by 5%-10% from time to time'.
- The FSCS has a limit of £85k for any one bank. If the new cash proceeds take CUC over that limit so there will be a need for other alternatives
- Lloyds 32-day notice account is not very competitive (currently pays 2.5%?). Redwood Bank has a 35-day notice account which pays 4.10%. They also have a 95-day account that pays 4.75%. Hampshire Trust Bank is another to be considered if you need to spread the investment further. The other question is do you want to spread the investment further?
- There is a valid argument that the money that CUC will have from the sale of the land is from a non-liquid long-term asset and it would be appropriate for all of the funds arising from the sale to be invested in Charifund Units.
- Are you wanting to make large grants or many more smaller grants than is the current process? - if no to these questions, then put as much of the surplus monies as possible with CCLA as investments for the long term with the income derived therefrom used to make the grant awards.
- The investing in CCLA of £175k out of the net proceeds of £187,442 has still maintained the 90%/10% ratio.
- Is the figure of £40k 'available' distributable funds the right balance?
- When the proceeds of the other two land sales are completed, the total funds will be circa £500k.

- It might be best to keep the CCLA funds under 90% because you can invest further but you can't take any out.
- Perhaps take out further fixed term bonds so that one matures each year over a 5-year period?
- The amount available to distribute each year will double and even with the generosity of the Trustees over the last couple of years, it is unlikely that the full annual funds will be spent.
- Current split of funds is 89.5% - 10/5%
- If the next tranche of funds (circa £35k) is ALL invested with CCLA, the split of funds will be 90.4% - 9.6%
- If the next tranche of funds (circa £35k) is ALL in a Lloyds deposit, the split of funds will be 81.8% - 18.2%

Following discussions about the significant increase in current funds and the expected further increase this year and then again in 2025 it was agreed that the Chairman and Clerk would summarise the views expressed and provide recommendations that will be sent to Trustees prior to the next meeting.

Land

The resolution approving a change to the Charity's governing document delegating signing authority whereby two can sign on behalf of all was signed by all Trustees present at the February meeting.

The Moore Allen & Innocent (MAI) market appraisal letter of 19 December 2023 was discussed at length and the following instructions given for the Clerk to action and respond as follows:

- Breadground - the vacant land is to be sold in 2024 under guidance from MAI (Moore Allen and Innocent)
- Ladymead - the current lessee will be asked to maintain the land for no charge until it is sold in 2024 under guidance from MAI.
- Great & Little Dugemore - the current lessee will be offered a further 364-day lease (to 24 March 2025). A review will then be undertaken with the intention to sell the land in 2025 under guidance from MAI.

The instructions given by the Trustees regarding the land sales were formally passed on to Moore, Allen & Innocent (MAI) who's engagement letter was subsequently signed by the Chairman.

The Clerk returned the document to Amy MacDonald at a meeting held to discuss the intended land licenses due on 25 March 2024.

The Chairman and Clerk then visited Mr Scott and Mr Brookes to appraise them of the Charity's intentions. Mr Brookes signed a further twelve months rental licence for Dugemore. Mr Scott signed a further five months rental licence for Bentham.

On 12 March 2024, MAI provided the Charities Act report on both Breadground and Ladymead together with their updated terms (to exclude Dugemore) and fee invoice for preparing the reports – the updated engagement letter was signed on 18th March and the fee invoice paid on 21st March.

On 26 March, a formal letter of appointment, to act on CUC's behalf with the sales, was sent to the solicitors Sewell Mullins Logie (SML). Draft sale particulars were received from MAI on 1st May and advertising the properties began four weeks prior to a best and final deadline anticipated as 4th and 5th July, respectively.

The subject of a premium/uplift being applied against future planning consent on Ladymead and Bentham was raised and the Clerk was asked to urgently contact the land agent for an opinion. Moore Allen's response, received the same evening as this meeting, was:

'Due to their locations, I do not think that overage clauses should be imposed on the buyers. I think there is zero chance of gaining planning consent for residential development on either Ladymead or Breadground in the near future. A solicitor would have to prepare an overage deed, which in my experience can double the cost of your legal fees and it may also put off any buyers from offering a premium price (as buyers do not like to be restricted by covenants). If both parcels of land were on the edge of a settlement, such as Cricklade, my advice would be very different. However, from a Town & Country Planning perspective, they are both situated in open countryside where new housing is prohibited. In relation to agricultural or equestrian development (such as putting up a new barn or stables), I do not think that a buyer should be penalised (in the form of an overage) for carrying out these activities. Again, this would detract from achieving a premium sale price. There would also be very little return (if any), for the charity.'

- The advices from Moore, Allen & Innocent (MAI) regarding overage clauses were included post 4 June meeting in the minutes of that meeting and were circulated by email to all Trustees on 5 June.
- Ladymead and Breadground were advertised for sale on the open market on 6 June.
- The Chairman was required to update his proof of ID and proof of address as MAI's client due diligence/anti money laundering procedures. This legal requirement for any property that is sold was completed online on 7 June.
- Extensive and detailed short form pre contracts for Breadground and Ladymead were completed by the Clerk and MAI and returned to Sewell Mullings & Logie (SML) on 7 July.
- Details of the bids for both plots received on 10 July.
- SML terms of engagement form signed by three Trustees (CS,JC,PH) at meeting on 11 July.
- Documents together with three forms of ID for each Trustee and the Clerk returned to SML on 12 July.
- At the meeting on 11 July, phone conversations took place with MAI about the offers received. This resulted in an offer of £197,000 for Ladymead being accepted.
- All Trustees were advised of this accepted offer on 16 July (once written confirmation had been received) and for their considerations on the offers for Breadground.
- Following the Trustees responses, the Clerk asked by email on 20 July that Trustees give further consideration to the offers for Breadground taking into account the additional information provided.
- The further responses enabled the Clerk on 21 July to inform MAI to accept an offer of £40,00 for Breadground.
- Draft contract and transfer form for Ladymead received from SML on 19 August.
- On 20 August John Coole and Meryl Buck were nominated as the two Trustees to sign the relevant documents.
- The registered ownership of Ladymead (and the others) is held by the Custodian Trustee on behalf of the charity trustees and that ordinarily that means that ALL trustees must sign to sell UNLESS an authority under section 333 of the Charities Act has been obtained. This was actioned by a resolution passed on 6th February 2024 but the change

was not submitted to the Charity Commission as over these next two years there will be a number of other changes and the Clerk thought it best to keep the number of amendments to a minimum. Having spoken to their office on 21 August, the Charity Commission is happy with the resolution and CUC's capacity to make the change. As we are now activating this change, they deemed it prudent that the amendment be processed and the Clerk completed all the processes that were needed on the same day.

- All the signed papers were returned to SML on 22 August.
- Received SML letter dated 28 August regarding deduction of fees from proceeds and the security processes regarding the transfer of net proceeds. Responded 29 August.
- Utility supplier (Castle Water) advised of account closure on 6 September.
- The sale of Ladymead at Bentham for £197,000 was completed on 6 September with the net proceeds of £187,442.00 being received the same day.
- Following the last CUC meeting on 2 October 2024, an update on the progress with the sale of Breadground was requested.
- Sewell Mullings & Logie (SML) advised on 8 October that they had not heard from the buyers solicitor.
- Buyer's 'supposed' solicitor advised that they had not heard from the buyer and had assumed a different solicitor had been appointed.
- Moore, Allen & Innocent (MAI) tried to make contact with the buyer on 9 October.
- The Clerk advised SML and MAI on 19 October that as there has been no progress and no information since the offer was accepted on 23 July 2024. CUC requested that the buyer be advised that the Charity has withdrawn from the intended sale with immediate effect.
- On 22 October SML advised that the contract had been withdrawn from the buyer. On 1 November 2024 Trustees were formally advised that the sale was no longer active.
- A meeting with MAI to determine the sale processes in 2025 has been scheduled for 13 January 2025.

'The Way Forward' - Grant Applications

There were ten applications during 2024 totalling £7,008.44.

From 1st July 2024 the Foodbank fresh food vouchers scheme is being supported in full by Wiltshire Council, therefore no expenditure is anticipated in the near future.

The AO Five Star membership has been renewed at a cost of £40 and is valid until 5th September 2025. Free delivery, removal /recycle of old items plus deals on purchases has saved the Charity £399 in the last year. The issue of AO's somewhat sharp practice regarding extended warranties has been curtailed by the Clerk's phone number being given as the only contact.

An application for assistance for a motorised scooter was rejected as not being appropriate.

Section D

Achievements and performance

Mr Coole advised that after discussions with the Clerk an enquiry was rejected partly because it was the third application in less than two years. All agreed the decision was correct but further confirmed that all enquiries will initially be treated as a first application and that extra requests will be considered on merit before rules.

The Chairman has received a further response from Open Door who will advise if any of its members are in need of assistance.

A grant application from the Wiltshire Council Prevention and Wellbeing team did not materialise as the intended recipient sadly passed away

The Chairman and Clerk will draft proposals for contacting those groups who had attended 'open' meetings in 2013 with regard to ensuring that the wider community is aware of the Charity.

Schools and playgroups are to be contacted to remind them about the assistance the Charity can provide.

Other Matters Arising.

- Mr Hatton was finally 'set up' with access to the Charity Commission online services.
- A meeting took place with the Town Council staff to reassess the Charity's details on the Council website.
- The £175k investment in CCLA was paid by cheque which Lloyds bank 'bounced' as they had not been able to get hold of the Clerk by phone to confirm. CCLA insisted that all new documentation as well as a new cheque was required. The Clerk prepared all the new paperwork but also called Lloyds to complain about their processes. Following this call but with neither confirming nor advising, Lloyds then cleared through the original cheque.
- The Chairman sent a letter of condolence to the family of the recently deceased Peggy Andrews Faulkner who retired as a Trustee to this charity in 2016 after more than twenty years' service.

Clerk's honorarium

At the November meeting, Trustees determined that the Clerk's honorarium should be increased to £480 (£40 per month). The current Clerk does not draw down this stipend but claims 'reasonable expenses'. On the appointment of a new Clerk, the honorarium will be reinstated.

Section E

Financial review

Brief statement of the charity's policy on reserves

The trustees recognise their duty to be even-handed between the interests of present and future beneficiaries of the charity. In practice this means that consideration will be given as to whether an investment provides a suitable balance between providing income for current needs and preserving or increasing the value of the investments so that the charity can operate effectively in future.

No investments will be made in any speculative form of investment.

Recognising the need to be prudent, but also the need to protect the charity's funds for the future whilst generating income for distribution, the trustees will seek to invest 90% of the available funds into ordinary and other forms of share capital and 10% into deposits and/or interest-bearing loans. This is a broad objective that, given the small size of the overall assets, may be varied by 5%-10% from time to time.

Details of any funds materially in deficit

None

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising).
- how expenditure has supported the key objectives of the charity.
- investment policy and objectives including any ethical investment policy adopted.

The Charity's principal source of funds is the dividends received from an Ethical Investment Fund established by a Scheme approved by the Charity Commission by an order dated 14 September 2008 under section 24 of the Charities Act 1993. The Fund is operated by CCLA Investment Management Limited as an unregulated Collective Investment Scheme in accordance with the Financial Services Authority (FSA) rules.

A copy of the Charity's investment policy is available on request by writing to the Clerk at the principal address

Section F

Other optional information

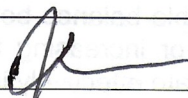
Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)



Full name(s)

JOHN HARMAN

Clerk to the Trustees

Date

04/02/25

**CRICKLADE UNITED CHARITY
DRAFT CONSOLIDATED ACCOUNTS
FOR THE YEAR ENDED 31st DECEMBER 2024**

Income and Expenditure Account	2024	2023
Investments	5,730.17	4,413.15
Donations	90.00	80.00
Rents	400.00	600.00
Interest	871.44	184.87
Income	7,091.61	5,278.02
Clerk's expenses	107.55	71.24
Hire of hall	60.00	40.00
Land maintenance costs	96.64	226.63
Land valuation/registration fees	435.84	2,237.27
Expenses	700.03	2,575.14
Net profit available distribution	6,391.58	2,702.88
Grants awarded	7,008.44	7,759.66
Operating profit/(loss) for the year	(616.86)	(5,056.78)
Realised extraordinary items		
Sale of land	197,000.00	10,000.00
Less: legal costs	9,558.00	0.00
	187,442.00	10,000.00
Realised profit/(loss) for the year	186,825.14	4,943.22
NET profit/(loss) for the year	186,825.14	4,943.22
Balance Sheet at 31st December		
The accumulated fund - opening	184,213.01	165,471.68
Increase/(decrease) in value of CCLA investments	2,847.13	13,798.11
Realised profit/(loss) for the year	186,825.14	4,943.22
Accumulated funds - closing	373,885.28	184,213.01
Represented by		
CCLA investments at valuation	332,127.63	154,280.50
United Trust Bank - fixed term bonds	15,208.07	10,000.00
Restricted funds	347,335.70	164,280.50
Lloyds Bank - current account	404.59	202.71
Lloyds Bank - instant access deposit	5,851.06	19,729.80
Lloyds Bank - 32 day notice deposit	20,293.93	0.00
General funds	26,549.58	19,932.51
Net Assets	373,885.28	184,213.01

I have examined these accounts and the underlying books and records of the Cricklade United Charity for the year ended 31st December 2024. In my opinion they give a true and fair view of the year's transactions and the financial position at the balance sheet date conforming to the requirement of the Charity Commission that unrealised income should not be included in the accounts and, consequently, land gifted to the Charity and valued in 2023 but not yet sold, has not been valued as an asset in the balance sheet.

David Bell FCA

Date

21/07/25

Registered Charity number: 1042155

Registered Address: 56 Pittsfield, Cricklade, SN6 6AW

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