

# THE HOUGHTON COMMUNITY BENEFIT FUND

England & Wales · Charity number 1175843

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2017-11-21

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Georges  
Houghton  
Stockbridge  
Hampshire  
SO20 6LY

**Phone** 07838 125025

## Activities

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**Objects:** . OBJECTS(1) THE OBJECTS OF THE CIO ARE TO FURTHER SUCH EXCLUSIVELY CHARITABLE OBJECTS AND PURPOSES, SAVE FOR THOSE EXCLUDED UNDER CLAUSE 3(2) BELOW, AS THE CHARITY TRUSTEES MAY IN THEIR DISCRETION THINK FIT, FOR THE BENEFIT OF THE INHABITANTS OF THE PARISH OF HOUGHTON, HAMPSHIRE ("THE PARISH"), INCLUDING BUT NOT CONFINED TO ANY ONE OR MORE OF THE FOLLOWING PURPOSES: (A) THE PROVISION, MAINTENANCE OR ENHANCEMENT OF A VILLAGE HALL, OR OF FACILITIES OR AMENITIES THEREIN OR ANCILLARY THERETO, FOR USE OF THE INHABITANTS OF THE PARISH, WITHOUT DISTINCTION OF POLITICAL , RELIGIOUS OR OTHER OPINIONS;(B) THE PROVISION OF FINANCIAL ASSISTANCE FOR THE MAINTENANCE OR ENHANCEMENT OF THE PARISH CHURCH OF ALL SAINTS, HOUGHTON, OR OF FACILITIES OR AMENITIES THEREIN OR ANCILLARY THERETO;(C) THE PROVISION, MAINTENANCE OR ENHANCEMENT OF PUBLIC SERVICES OR AMENITIES FOR THE BENEFIT OF INHABITANTS OF THE PARISH;(D) THE PROVISION, MAINTENANCE OR ENHANCEMENT OF FACILITIES IN THE PARISH FOR RECREATION, SPORT OR OTHER LEISURE TIME OCCUPATION, IN THE INTERESTS OF SOCIAL WELFARE, WHETHER FOR THE BENEFIT OF THE INHABITANTS GENERALLY OF THE PARISH OR FOR THE BENEFIT OF THOSE INHABITANTS OF THE PARISH WHO BY REASON OF YOUTH, AGE, INFIRMITY OR DISABLEMENT, POVERTY OR SOCIAL AND ECONOMIC CIRCUMSTANCES HAVE NEED OF SUCH FACILITIES; (E) THE CONSERVATION, PROTECTION, PRESERVATION, OR ENHANCEMENT OF THE PHYSICAL AND NATURAL ENVIRONMENT OF THE PARISH;(F) OTHER CHARITABLE PURPOSES FOR THE GENERAL BENEFIT OF THE INHABITANTS OF THE PARISH WHICH ARE NOT PROVIDED FOR FROM RATES, TAXES OR OTHER PUBLIC FUNDS.(2) THE PERMITTED PURPOSES AND OBJECTS OF THE CIO SHALL NOT INCLUDE THE FUNDING OF OR PROVISION FOR FORMAL ACADEMIC EDUCATION IN ANY SCHOOL, COLLEGE OR OTHER EDUCATIONAL ESTABLISHMENT.(3) NOTHING IN THIS CONSTITUTION SHALL AUTHORISE AN APPLICATION OF THE PROPERTY OF THE CIO FOR PURPOSES WHICH ARE NOT CHARITABLE.(4) THE INHABITANTS OF THE PARISH SHALL BE DEFINED FOR THE PURPOSE OF THIS CONSTITUTION AS ALL INDIVIDUALS RECORDED ON THE REGISTER OF ELECTORS FROM TIME TO TIME AS BEING RESIDENT IN THE PARISH, TOGETHER WITH THEIR MINOR CHILDREN RESIDENT IN THE PARISH.

**Activities:** The Houghton Community Benefit Fund provides grants to parishioners living in the parish of Houghton Hampshire for the benefit of the wider community.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives, Disability, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment, Recreation, Other Charitable Purposes
- **Who:** The General Public/mankind

## Geography

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- Hampshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£8,288	£22,508	-	-
2024-03-31	£8,436	£6,546	-	-
2023-03-31	£7,923	£12,204	-	-
2022-03-31	£6,470	£18,990	-	-
2021-03-31	£6,276	£3,312	-	-

## Trustees

Name	Role	Appointed
David Andrew Lewis		2021-02-06
Dr ALISTAIR DOUGALL		2023-04-06
Elizabeth Sedgwick		2022-01-18
James Scougall		2020-12-08
Kirsten Ellwood		2026-02-26
Lisa Aitken		2023-02-23
Martin Bryars		2020-12-08
Michael Woodhall		2020-12-08
Richard Priestley		2020-12-08

**THE HOUGHTON COMMUNITY BENEFIT FUND**

England & Wales - Charity number 1175843

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# Accounts

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*Signed*

**REGISTERED CHARITY NUMBER: 1175843**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025  
FOR  
THE HOUGHTON COMMUNITY BENEFIT FUND**

**THE HOUGHTON COMMUNITY BENEFIT FUND**

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for the Year Ended 31 March 2025**

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## **THE HOUGHTON COMMUNITY BENEFIT FUND**

### **REPORT OF THE TRUSTEES for the Year Ended 31 March 2025**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives, aims and grantmaking**

The objects of the Charity are to provide grants for the benefit of the parishioners living in the parish of Houghton, Hampshire. The making of a grant is initiated by an individual parishioner or an institution having close connection with the parish applying to the trustees in a set format. The trustees make a decision on whether a grant should be made and have a checklist of objectives that the grant should satisfy. In deciding whether to make a grant, the trustees have regard to the Charity Commission's guidance on public benefit. The grants so far made are all connected with the parish and activities conducted therein.

#### **FINANCIAL REVIEW**

##### **Financial review**

The financial position of the charity is shown by the financial statements attached to this report. The charity was funded initially by receipt of a donation from the developers of a solar farm located within the parish boundaries, less certain legal expenses. The charity is not actively seeking further funds by fundraising activities.

##### **Investment policy and reserves**

The Trustees consider that in view of its substantial endowment, and the one-off nature of that source, the funds of the charity should be available for the benefit of its objectives over a considerable period. Accordingly, the greater part of the reserves of the charity are held in unit trusts for the medium term. However, where the Trustees consider it appropriate, grants may be made in excess of the annual income of the charity. The reserves at the year end of £549,626 (2024 - £551,315) are therefore held in fulfilment of this policy.

##### **Investment performance**

The trustees decided that the investments held for the long term should be split between a fund seeking some protection in the event of a severe downturn in the markets and a fund aiming to achieve steady long term return. In the year under review, the funds increased moderately in value in line with the markets, the trustees consider that this mix continues to prove its worth overall as the investments have increased in value overall substantially since they were made in 2018. The trustees will continue to review regularly the progress of the investments.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is a Charitable Incorporated Organisation and is governed by its constitution. It was formed on 21st November 2017.

##### **Appointment of trustees**

The trust may have a maximum of 9 trustees, of whom the constitution requires that 2 are nominated by the Parish Council and one each by the Parochial Church Council and by the Village Hall Committee. The remaining trustees have been appointed with a view to providing a wide scope of local contact and/or necessary knowledge.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1175843

##### **Principal address**

Blacklake Farm  
Houghton  
Stockbridge  
SO20 6LT

**THE HOUGHTON COMMUNITY BENEFIT FUND**

**REPORT OF THE TRUSTEES  
for the Year Ended 31 March 2024**

**Trustees**

I P Burt  
J M Scougall  
M J Woodhall  
R J Priestley  
M J Bryars  
L Aitken  
D A Lewis  
E Sedgwick  
A Dougall

**Bankers**

Lloyds Bank plc  
PO Box 1000  
Andover  
BX1 1LT

Approved by order of the board of trustees on 17<sup>th</sup> April 2025 and signed on its behalf by:



R J Priestley - Trustee

**THE HOUGHTON COMMUNITY BENEFIT FUND**

**STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 31 March 2025**

	Notes	31.3.25 Unrestricted fund £	31.3.24 Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	3	<u>8,288</u>	<u>8,436</u>
<b>Total</b>		8,288	8,436
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Grants connected with Houghton Parish			
		22,508	6,546
Other		<u>-</u>	<u>-</u>
<b>Total</b>		22,508	12,204
Net gains/(losses) on investments		<u>12,531</u>	<u>(4,559)</u>
<b>NET INCOME/(EXPENDITURE)</b>		(1,689)	(2,669)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<u>551,315</u>	<u>553,984</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>549,626</u>	<u>551,315</u>

The notes form part of these financial statements

## THE HOUGHTON COMMUNITY BENEFIT FUND

### BALANCE SHEET 31 March 2025

	Notes	31.3.25 Unrestricted fund £	31.3.24 Unrestricted fund £
<b>FIXED ASSETS</b>			
Investments	6	534,226	521,696
<b>CURRENT ASSETS</b>			
Cash at bank		23,980	29,619
<b>CREDITORS</b>			
Amounts falling due within one year	7	8,580	-
<b>NET CURRENT ASSETS</b>		<u>15,400</u>	<u>29,619</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>549,626</u>	<u>551,315</u>
<b>NET ASSETS</b>		<u>549,626</u>	<u>551,315</u>
<b>FUNDS</b>	8		
Unrestricted funds		<u>549,626</u>	<u>551,315</u>
<b>TOTAL FUNDS</b>		<u>549,626</u>	<u>551,315</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17<sup>th</sup> April, 2025 and were signed on its behalf by:



M J Bryars - Trustee

The notes form part of these financial statements

## THE HOUGHTON COMMUNITY BENEFIT FUND

### NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 March 2025

#### 1. LEGAL FORM OF CHARITY

The Houghton Community Benefit Fund is a Charitable Incorporated Organisation registered in England. Its registered charity number is 1175843 and its principal address is:

Blacklake Farm  
Houghton  
Stockbridge  
SO20 6LT

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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 resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

## THE HOUGHTON COMMUNITY BENEFIT FUND

### NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 March 2025

#### 3. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Distributions from unit trusts	7,755	7,914
Deposit account interest	<u>533</u>	<u>522</u>
	<u>8,288</u>	<u>8,436</u>

#### 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

##### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

#### 5. FIXED ASSET INVESTMENTS

Investments comprise holdings in open ended investment funds with a cost of £450,000 (2024 - £450,000). They are stated in the financial statements at market value at the year end, £534,226 (2024- £521,696). The increase in valuation during the year of £12,530 (2024 - decrease of £4,559) is transferred to the income for the year.

#### 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Trade creditors	-	-
Other creditors: grants payable	<u>8,580</u>	<u>-</u>
	<u>8,580</u>	<u>-</u>

#### 7. CHARITY'S FUNDS

The charity has only one fund representing all its assets. In accordance with the requirements for the accounts of charities, that fund is shown as a general fund and unrestricted. This means that the charity fundamentally comprises one fund representing all its assets (after deducting any liabilities) and that fund may be used as the Trustees consider proper to satisfy the objects of the charity.

#### 8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

**THE HOUGHTON COMMUNITY BENEFIT FUND**

England & Wales - Charity number 1175843

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# Accounts

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**REGISTERED CHARITY NUMBER: 1175843**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024  
FOR  
THE HOUGHTON COMMUNITY BENEFIT FUND**

**THE HOUGHTON COMMUNITY BENEFIT FUND**

**CONTENTS OF THE FINANCIAL STATEMENTS  
for the Year Ended 31 March 2024**

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## **THE HOUGHTON COMMUNITY BENEFIT FUND**

### **REPORT OF THE TRUSTEES for the Year Ended 31 March 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives, aims and grantmaking**

The objects of the Charity are to provide grants for the benefit of the parishioners living in the parish of Houghton, Hampshire. The making of a grant is initiated by an individual parishioner or an institution having close connection with the parish applying to the trustees in a set format. The trustees make a decision on whether a grant should be made and have a checklist of objectives that the grant should satisfy. In deciding whether to make a grant, the trustees have regard to the Charity Commission's guidance on public benefit. The grants so far made are all connected with the parish and activities conducted therein.

#### **FINANCIAL REVIEW**

##### **Financial review**

The financial position of the charity is shown by the financial statements attached to this report. The charity was funded initially by receipt of a donation from the developers of a solar farm located within the parish boundaries, less certain legal expenses. The charity is not actively seeking further funds by fundraising activities.

##### **Investment policy and reserves**

The Trustees consider that in view of its substantial endowment, and the one-off nature of that source, the funds of the charity should be available for the benefit of its objectives over a considerable period. Accordingly, the greater part of the reserves of the charity are held in unit trusts for the medium term. However, where the Trustees consider it appropriate, grants may be made in excess of the annual income of the charity. The reserves at the year end of £551,315 (2023 - £553,984) are therefore held in fulfilment of this policy.

##### **Investment performance**

The trustees decided that the investments held for the long term should be split between a fund seeking some protection in the event of a severe downturn in the markets and a fund aiming to achieve steady long term return. In the year under review, despite the funds decreasing in value in line with the markets, the trustees consider that this mix continues to prove its worth overall as the investments have increased in value overall substantially since they were made in 2018. The trustees will continue to review regularly the progress of the investments.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is a Charitable Incorporated Organisation and is governed by its constitution. It was formed on 21st November 2017.

##### **Appointment of trustees**

The trust may have a maximum of 9 trustees, of whom the constitution requires that 2 are nominated by the Parish Council and one each by the Parochial Church Council and by the Village Hall Committee. The remaining trustees have been appointed with a view to providing a wide scope of local contact and/or necessary knowledge.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1175843

##### **Principal address**

Blacklake Farm  
Houghton  
Stockbridge  
SO20 6LT

**THE HOUGHTON COMMUNITY BENEFIT FUND**

**REPORT OF THE TRUSTEES  
for the Year Ended 31 March 2024**

**Trustees**

I P Burt  
J M Scougall  
M J Woodhall  
R J Priestley  
M J Bryars  
L Aitken  
D A Lewis  
E Sedgwick  
A Dougall

**Bankers**

Lloyds Bank plc  
PO Box 1000  
Andover  
BX1 1LT

Approved by order of the board of trustees on 23rd May 2024 and signed on its behalf by:



R J Priestley - Trustee

**THE HOUGHTON COMMUNITY BENEFIT FUND**

**STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 31 March 2024**

	Notes	31.3.24 Unrestricted fund £	31.3.23 Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		-	1
Investment income	3	<u>8,436</u>	<u>7,923</u>
<b>Total</b>		8,436	7,923
<b>EXPENDITURE ON</b>			
Charitable activities			
Grants connected with Houghton Parish		6,546	11,547
Other		<u>-</u>	<u>657</u>
<b>Total</b>		6,546	12,204
Net gains/(losses) on investments		<u>(4,559)</u>	<u>(21,439)</u>
<b>NET INCOME/(EXPENDITURE)</b>		(2,669)	(25,720)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>553,984</u>	<u>579,704</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>551,315</u></u>	<u><u>553,984</u></u>

The notes form part of these financial statements

**THE HOUGHTON COMMUNITY BENEFIT FUND**

**BALANCE SHEET**  
**31 March 2024**

	Notes	31.3.24 Unrestricted fund £	31.3.23 Unrestricted fund £
<b>FIXED ASSETS</b>			
Investments	6	521,696	526,255
<b>CURRENT ASSETS</b>			
Cash at bank		29,619	27,729
<b>CREDITORS</b>			
Amounts falling due within one year	7	-	-
<b>NET CURRENT ASSETS</b>		<u>29,615</u>	<u>27,729</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>551,315</u>	<u>553,984</u>
<b>NET ASSETS</b>		<u>551,308</u>	<u>553,984</u>
<b>FUNDS</b>	8		
Unrestricted funds		<u>551,315</u>	<u>553,984</u>
<b>TOTAL FUNDS</b>		<u>551,315</u>	<u>553,984</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23<sup>rd</sup> May 2024 and were signed on its behalf by:



M J Bryars - Trustee

The notes form part of these financial statements

## THE HOUGHTON COMMUNITY BENEFIT FUND

### NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 March 2024

#### 1. LEGAL FORM OF CHARITY

The Houghton Community Benefit Fund is a Charitable Incorporated Organisation registered in England. Its registered charity number is 1175843 and its principal address is:  
Blacklake Farm  
Houghton  
Stockbridge  
SO20 6LT

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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 resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**THE HOUGHTON COMMUNITY BENEFIT FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2023**

**3. INVESTMENT INCOME**

	31.3.23	31.3.22
	£	£
Distributions from unit trusts	7,914	7,773
Deposit account interest	<u>522</u>	<u>150</u>
	<u>8,436</u>	<u>7,923</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	<u>7,923</u>
<b>Total</b>	7,923
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Grants connected with Houghton Parish	
<b>Total</b>	11,547
Other	<u>657</u>
<b>Total</b>	12,204
Net losses on investments	<u>(21,439)</u>
<b>NET DEFICIT</b>	<b>(25,720)</b>
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	<u>579,704</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>551,984</u></u>

**THE HOUGHTON COMMUNITY BENEFIT FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2024**

**6. FIXED ASSET INVESTMENTS**

Investments comprise holdings in open ended investment funds with a cost of £450,000 (2023 - £450,000). They are stated in the financial statements at market value at the year end, £526,255 (2023- £526,255). The decrease in valuation during the year of £21,439 (2023 - decrease of £21,439) is transferred to the income for the year.

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.24	31.3.23
	£	£
Trade creditors	-	-
Other creditors	-	-
	<u>-</u>	<u>-</u>

**8. MOVEMENT IN FUNDS**

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	553,984	(2,669)	551,315
	<u>553,984</u>	<u>(2,669)</u>	<u>551,315</u>
<b>TOTAL FUNDS</b>	<u>553,984</u>	<u>(2,669)</u>	<u>551,315</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	8,436	(6,546)	(4,559)	(2,669)
	<u>8,436</u>	<u>(6,546)</u>	<u>(4,559)</u>	<u>(2,669)</u>
<b>TOTAL FUNDS</b>	<u>8,436</u>	<u>(6,546)</u>	<u>(4,559)</u>	<u>(2,669)</u>

**Comparatives for movement in funds**

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	579,704	(25,720)	553,984
	<u>579,704</u>	<u>(25,720)</u>	<u>553,984</u>
<b>TOTAL FUNDS</b>	<u>579,704</u>	<u>(25,720)</u>	<u>553,984</u>

## THE HOUGHTON COMMUNITY BENEFIT FUND

### NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 March 2024

#### 8. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	7,923	(12,204)	(21,439)	(25,720)
	<u>7,923</u>	<u>(12,204)</u>	<u>(21,439)</u>	<u>(25,720)</u>

The charity has only one fund representing all its assets. In accordance with the requirements for the accounts of charities, that fund is shown as a general fund and unrestricted. This means that the charity fundamentally comprises one fund representing all its assets (after deducting any liabilities) and that fund may be used as the Trustees consider proper to satisfy the objects of the charity.

#### 9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

**THE HOUGHTON COMMUNITY BENEFIT FUND**

England & Wales - Charity number 1175843

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# Accounts

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**REGISTERED CHARITY NUMBER: 1175843**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023  
FOR  
THE HOUGHTON COMMUNITY BENEFIT FUND**

# **THE HOUGHTON COMMUNITY BENEFIT FUND**

## **CONTENTS OF THE FINANCIAL STATEMENTS for the Year Ended 31 March 2023**

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## **THE HOUGHTON COMMUNITY BENEFIT FUND**

### **REPORT OF THE TRUSTEES for the Year Ended 31 March 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives, aims and grantmaking**

The objects of the Charity are to provide grants for the benefit of the parishioners living in the parish of Houghton, Hampshire. The making of a grant is initiated by an individual parishioner or an institution having close connection with the parish applying to the trustees in a set format. The trustees make a decision on whether a grant should be made and have a checklist of objectives that the grant should satisfy. In deciding whether to make a grant, the trustees have regard to the Charity Commission's guidance on public benefit. The grants so far made are all connected with the parish and activities conducted therein.

#### **FINANCIAL REVIEW**

##### **Financial review**

The financial position of the charity is shown by the financial statements attached to this report. The charity was funded initially by receipt of a donation from the developers of a solar farm located within the parish boundaries, less certain legal expenses. The charity is not actively seeking further funds by fundraising activities.

##### **Investment policy and reserves**

The Trustees consider that in view of its substantial endowment, and the one-off nature of that source, the funds of the charity should be available for the benefit of its objectives over a considerable period. Accordingly, the greater part of the reserves of the charity are held in unit trusts for the medium term. However, where the Trustees consider it appropriate, grants may be made in excess of the annual income of the charity. The reserves at the year end of £553,984 (2022 - £579,704) are therefore held in fulfilment of this policy.

##### **Investment performance**

The trustees decided that the investments held for the long term should be split between a fund seeking some protection in the event of a severe downturn in the markets and a fund aiming to achieve steady long term return. In the year under review, despite the funds decreasing in value in line with the markets, the trustees consider that this mix continues to prove its worth overall as the investments have increased in value overall substantially since they were made in 2018. The trustees will continue to review regularly the progress of the investments.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is a Charitable Incorporated Organisation and is governed by its constitution. It was formed on 21st November 2017.

##### **Appointment of trustees**

The trust may have a maximum of 9 trustees, of whom the constitution requires that 2 are nominated by the Parish Council and one each by the Parochial Church Council and by the Village Hall Committee. The remaining trustees have been appointed with a view to providing a wide scope of local contact and/or necessary knowledge.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1175843

##### **Principal address**

Blacklake Farm  
Houghton  
Stockbridge  
SO20 6LT

**THE HOUGHTON COMMUNITY BENEFIT FUND**

**REPORT OF THE TRUSTEES  
for the Year Ended 31 March 2023**

**Trustees**

I P Burt

J M Scougall

M J Woodhall

R J Priestley

M J Bryars

T P H Graham (resigned 17.1.23)

L Aitken

D Lewis

E Sedgwick

**Bankers**

Lloyds Bank plc

PO Box 1000

Andover

BX1 1LT

Approved by order of the board of trustees on 13 April 2023 and signed on its behalf by:



R J Priestley - Trustee

## THE HOUGHTON COMMUNITY BENEFIT FUND

### STATEMENT OF FINANCIAL ACTIVITIES for the Year Ended 31 March 2023

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		-	1
Investment income	3	7,923	6,470
<b>Total</b>		<u>7,923</u>	<u>6,471</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Grants connected with Houghton Parish		11,547	16,670
Other		657	2,320
<b>Total</b>		<u>12,204</u>	<u>18,990</u>
Net gains/(losses) on investments		<u>(21,439)</u>	<u>25,972</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(25,720)</u>	<u>13,453</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		579,704	566,251
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>553,984</u></u>	<u><u>579,704</u></u>

The notes form part of these financial statements

## THE HOUGHTON COMMUNITY BENEFIT FUND

### BALANCE SHEET

31 March 2023

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
<b>FIXED ASSETS</b>			
Investments	6	526,255	547,694
<b>CURRENT ASSETS</b>			
Cash at bank		27,729	32,162
<b>CREDITORS</b>			
Amounts falling due within one year	7	-	(152)
<b>NET CURRENT ASSETS</b>		<u>27,729</u>	<u>32,010</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		553,984	579,704
<b>NET ASSETS</b>		<u>553,984</u>	<u>579,704</u>
<b>FUNDS</b>	8		
Unrestricted funds		<u>553,984</u>	<u>579,704</u>
<b>TOTAL FUNDS</b>		<u>553,984</u>	<u>579,704</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 April 2023 and were signed on its behalf by:



M J Bryars - Trustee

The notes form part of these financial statements

## THE HOUGHTON COMMUNITY BENEFIT FUND

### NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 31 March 2023

#### 1. LEGAL FORM OF CHARITY

The Houghton Community Benefit Fund is a Charitable Incorporated Organisation registered in England. Its registered charity number is 1175843 and its principal address is:  
Blacklake Farm  
Houghton  
Stockbridge  
SO20 6LT

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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 resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

## THE HOUGHTON COMMUNITY BENEFIT FUND

### NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 March 2023

#### 3. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Distributions from unit trusts	7,773	6,462
Deposit account interest	150	8
	<u>7,923</u>	<u>6,470</u>

#### 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

##### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

#### 5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	1
Investment income	6,470
<b>Total</b>	<u>6,471</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Grants connected with Houghton Parish	16,670
Other	2,320
<b>Total</b>	<u>18,990</u>
Net gains on investments	25,972
<b>NET INCOME</b>	<u>13,453</u>
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	566,251
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>579,704</u></u>

**THE HOUGHTON COMMUNITY BENEFIT FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2023**

**6. FIXED ASSET INVESTMENTS**

Investments comprise holdings in open ended investment funds with a cost of £450,000 (2022 - £450,000). They are stated in the financial statements at market value at the year end, £526,255 (2022- £547,694). The decrease in valuation during the year of £21,439 (2022 - gain of £25,972) is transferred to the income for the year.

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23 £	31.3.22 £
Trade creditors	-	(1)
Other creditors	-	153
	<u>-</u>	<u>152</u>

**8. MOVEMENT IN FUNDS**

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	579,704	(25,720)	553,984
	<u>579,704</u>	<u>(25,720)</u>	<u>553,984</u>
<b>TOTAL FUNDS</b>	<u>579,704</u>	<u>(25,720)</u>	<u>553,984</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	7,923	(12,204)	(21,439)	(25,720)
	<u>7,923</u>	<u>(12,204)</u>	<u>(21,439)</u>	<u>(25,720)</u>
<b>TOTAL FUNDS</b>	<u>7,923</u>	<u>(12,204)</u>	<u>(21,439)</u>	<u>(25,720)</u>

**Comparatives for movement in funds**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	566,251	13,453	579,704
	<u>566,251</u>	<u>13,453</u>	<u>579,704</u>
<b>TOTAL FUNDS</b>	<u>566,251</u>	<u>13,453</u>	<u>579,704</u>

## THE HOUGHTON COMMUNITY BENEFIT FUND

### NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 March 2023

#### 8. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	6,471	(18,990)	25,972	13,453
<b>TOTAL FUNDS</b>	<u>6,471</u>	<u>(18,990)</u>	<u>25,972</u>	<u>13,453</u>

The charity has only one fund representing all its assets. In accordance with the requirements for the accounts of charities, that fund is shown as a general fund and unrestricted. This means that the charity fundamentally comprises one fund representing all its assets (after deducting any liabilities) and that fund may be used as the Trustees consider proper to satisfy the objects of the charity.

#### 9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

**THE HOUGHTON COMMUNITY BENEFIT FUND**

England & Wales - Charity number 1175843

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# Accounts

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**REGISTERED CHARITY NUMBER: 1175843**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022  
FOR  
THE HOUGHTON COMMUNITY BENEFIT FUND**

**THE HOUGHTON COMMUNITY BENEFIT FUND**

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## **THE HOUGHTON COMMUNITY BENEFIT FUND**

### **REPORT OF THE TRUSTEES**

**for the Year Ended 31 March 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives, aims and grantmaking**

The objects of the Charity are to provide grants for the benefit of the parishioners living in the parish of Houghton, Hampshire. The making of a grant is initiated by an individual parishioner or an institution having close connection with the parish applying to the trustees in a set format. The trustees make a decision on whether a grant should be made and have a checklist of objectives that the grant should satisfy. In deciding whether to make a grant, the trustees have regard to the Charity Commission's guidance on public benefit. The grants so far made are all connected with the parish and activities conducted therein.

### **FINANCIAL REVIEW**

#### **Financial review**

The financial position of the charity is shown by the financial statements attached to this report. The charity was funded initially by receipt of a donation from the developers of a solar farm located within the parish boundaries, less certain legal expenses. The charity is not actively seeking further funds by fundraising activities.

#### **Investment policy and reserves**

The Trustees consider that in view of its substantial endowment, and the one-off nature of that source, the funds of the charity should be available for the benefit of its objectives over a considerable period. Accordingly, the greater part of the reserves of the charity are held in unit trusts for the medium term. However, where the Trustees consider it appropriate, grants may be made in excess of the annual income of the charity. The reserves at the year end of £579,704 (2021 - £566,251) are therefore held in fulfilment of this policy.

#### **Investment performance**

The trustees decided that the investments held for the long term should be split between a fund seeking some protection in the event of a severe downturn in the markets and a fund aiming to achieve steady long term return. In the year under review, the trustees consider that this mix has proved its worth as the investments have increased in value overall despite the effects of Covid-19. The trustees will continue to review regularly the progress of the investments.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is a Charitable Incorporated Organisation and is governed by its constitution. It was formed on 21st November 2017.

#### **Appointment of trustees**

The trust may have a maximum of 9 trustees, of whom the constitution requires that 2 are nominated by the Parish Council and one each by the Parochial Church Council and by the Village Hall Committee. The remaining trustees have been appointed with a view to providing a wide scope of local contact and/or necessary knowledge.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Charity number**

1175843

#### **Principal address**

Blacklake Farm  
Houghton  
Stockbridge  
SO20 6LT

## THE HOUGHTON COMMUNITY BENEFIT FUND

### REPORT OF THE TRUSTEES for the Year Ended 31 March 2022

#### Trustees

I P Burt  
J M Scougall  
M J Woodhall  
R J Priestley  
M J Bryars  
T P H Graham  
G Inskip (resigned 12.11.21)  
L Aitken  
D Lewis  
E Sedgwick (appointed 18.1.22)

Mrs Ingrid Burt and Messrs M Bryars, R Priestley, J Scougall and M Woodhall were reappointed for three year terms as trustees from 8th December 2020.

#### Bankers

Lloyds Bank plc  
PO Box 1000  
Andover  
BX1 1LT

Approved by order of the board of trustees on 25 May 2022 and signed on its behalf by:



R J Priestley - Trustee

**THE HOUGHTON COMMUNITY BENEFIT FUND**

**STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 31 March 2022**

		31.3.22 Unrestricted fund £	31.3.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		1	1
Investment income	3	6,470	6,276
Other income		25,972	87,974
<b>Total</b>		<u>32,443</u>	<u>94,251</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Grants connected with Houghton Parish		16,670	3,247
Other		2,320	65
<b>Total</b>		<u>18,990</u>	<u>3,312</u>
<b>NET INCOME</b>		<u>13,453</u>	<u>90,939</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		566,251	475,312
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>579,704</u></u>	<u><u>566,251</u></u>

The notes form part of these financial statements

## THE HOUGHTON COMMUNITY BENEFIT FUND

### BALANCE SHEET

31 March 2022

	Notes	31.3.22 Unrestricted fund £	31.3.21 Total funds £
<b>FIXED ASSETS</b>			
Investments	7	547,694	521,722
<b>CURRENT ASSETS</b>			
Cash at bank		32,162	44,557
<b>CREDITORS</b>			
Amounts falling due within one year	8	(152)	(28)
<b>NET CURRENT ASSETS</b>		<u>32,010</u>	<u>44,529</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>579,704</u>	<u>566,251</u>
<b>NET ASSETS</b>		<u>579,704</u>	<u>566,251</u>
<b>FUNDS</b>	9		
Unrestricted funds		<u>579,704</u>	<u>566,251</u>
<b>TOTAL FUNDS</b>		<u>579,704</u>	<u>566,251</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 May 2022 and were signed on its behalf by:



M J Bryars - Trustee

The notes form part of these financial statements

## THE HOUGHTON COMMUNITY BENEFIT FUND

### NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 March 2022

#### 1. LEGAL FORM OF CHARITY

The Houghton Community Benefit Fund is a Charitable Incorporated Organisation registered in England. Its registered charity number is 1175843 and its principal address is:  
Blacklake Farm  
Houghton  
Stockbridge  
SO20 6LT

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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 resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

## THE HOUGHTON COMMUNITY BENEFIT FUND

### NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 March 2022

#### 3. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Distributions from unit trusts	6,462	6,250
Deposit account interest	8	26
	<u>6,470</u>	<u>6,276</u>

#### 4. GRANTS PAYABLE

#### 5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

##### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

#### 6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	1
Investment income	6,276
Other income	87,974
<b>Total</b>	<u>94,251</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Grants connected with Houghton Parish	3,247
Other	65
<b>Total</b>	<u>3,312</u>
<b>NET INCOME</b>	<u>90,939</u>
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	<u>475,312</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>566,251</u></u>

**THE HOUGHTON COMMUNITY BENEFIT FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2022**

**7. FIXED ASSET INVESTMENTS**

Investments comprise holdings in open ended investment funds with a cost of £450,000 (2021 - £450,000). They are stated in the financial statements at market value at the year end, £547,694 (2021 - £521,722). The increase in valuation during the year of £25,972 (2021 - £87,974) is transferred to the income for the year.

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22	31.3.21
	£	£
Trade creditors	(1)	(1)
Other creditors	153	29
	<u>152</u>	<u>28</u>

**9. MOVEMENT IN FUNDS**

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	566,251	13,453	579,704
	<u>566,251</u>	<u>13,453</u>	<u>579,704</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	32,443	(18,990)	13,453
	<u>32,443</u>	<u>(18,990)</u>	<u>13,453</u>

**Comparatives for movement in funds**

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	475,312	90,939	566,251
	<u>475,312</u>	<u>90,939</u>	<u>566,251</u>

## THE HOUGHTON COMMUNITY BENEFIT FUND

### NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 March 2022

#### 9. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	94,251	(3,312)	90,939
<b>TOTAL FUNDS</b>	<u>94,251</u>	<u>(3,312)</u>	<u>90,939</u>

The charity has only one fund representing all its assets. In accordance with the requirements for the accounts of charities, that fund is shown as a general fund and unrestricted. This means that the charity fundamentally comprises one fund representing all its assets (after deducting any liabilities) and that fund may be used as the Trustees consider proper to satisfy the objects of the charity.

#### 10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

**THE HOUGHTON COMMUNITY BENEFIT FUND**

England & Wales - Charity number 1175843

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# Accounts

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**REGISTERED CHARITY NUMBER: 1175843**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021  
FOR  
THE HOUGHTON COMMUNITY BENEFIT FUND**

**THE HOUGHTON COMMUNITY BENEFIT FUND**

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for the Year Ended 31 March 2021**

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## **THE HOUGHTON COMMUNITY BENEFIT FUND**

### **REPORT OF THE TRUSTEES for the Year Ended 31 March 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives, aims and grantmaking**

The objects of the Charity are to provide grants for the benefit of the parishioners living in the parish of Houghton, Hampshire. The making of a grant is initiated by an individual parishioner or an institution having close connection with the parish applying to the trustees in a set format. The trustees make a decision on whether a grant should be made and have a checklist of objectives that the grant should satisfy. In deciding whether to make a grant, the trustees have regard to the Charity Commission's guidance on public benefit. The grants so far made are all connected with the parish and activities conducted therein.

#### **FINANCIAL REVIEW**

##### **Financial review**

The financial position of the charity is shown by the financial statements attached to this report. The charity was funded initially by receipt of a donation from the developers of a solar farm located within the parish boundaries, less certain legal expenses. The charity is not actively seeking further funds by fundraising activities.

##### **Investment policy and reserves**

The Trustees consider that in view of its substantial endowment, and the one-off nature of that source, the funds of the charity should be available for the benefit of its objectives over a considerable period. Accordingly, the greater part of the reserves of the charity are held in unit trusts for the medium term. However, where the Trustees consider it appropriate, grants may be made in excess of the annual income of the charity. The reserves at the year end of £566,251 (2019 - £475,312) are therefore held in fulfilment of this policy.

##### **Investment performance**

The trustees decided that the investments held for the long term should be split between a fund seeking some protection in the event of a severe downturn in the markets and a fund aiming to achieve steady long term return. In the year under review, the trustees consider that this mix has proved its worth as the investments have increased in value overall despite the effects of Covid-19. The trustees will continue to review regularly the progress of the investments.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is a Charitable Incorporated Organisation and is governed by its constitution. It was formed on 21st November 2017.

##### **Appointment of trustees**

The trust may have a maximum of 9 trustees, of whom the constitution requires that 2 are nominated by the Parish Council and one each by the Parochial Church Council and by the Village Hall Committee. The remaining trustees have been appointed with a view to providing a wide scope of local contact and/or necessary knowledge.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1175843

##### **Principal address**

Blacklake Farm  
Houghton  
Stockbridge  
SO20 6LT

## **THE HOUGHTON COMMUNITY BENEFIT FUND**

### **REPORT OF THE TRUSTEES for the Year Ended 31 March 2021**

#### **Trustees**

I P Burt  
J M Scougall  
M J Woodhall  
R J Priestley  
M J Bryars  
T P H Graham  
S P Welch (resigned 10.12.20)  
G Inskip  
L Aitken  
D Lewis (appointed 6.2.21)

Mrs Ingrid Burt and Messrs M Bryars, R Priestley, J Scougall and M Woodhall were reappointed for three year terms as trustees from 8th December 2020.

#### **Bankers**

Lloyds Bank plc  
PO Box 1000  
Andover  
BX1 1LT

Approved by order of the board of trustees on 1 June 2021 and signed on its behalf by:

R J Priestley - Trustee

## THE HOUGHTON COMMUNITY BENEFIT FUND

### STATEMENT OF FINANCIAL ACTIVITIES for the Year Ended 31 March 2021

	Notes	31.3.21 Unrestricted fund £	31.3.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		1	(1)
Investment income	3	6,276	7,833
Other income		87,974	-
<b>Total</b>		<u>94,251</u>	<u>7,832</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Grants connected with Houghton Parish			
		3,247	(2,504)
Other		<u>65</u>	<u>104</u>
<b>Total</b>		<u>3,312</u>	<u>(2,400)</u>
Net gains/(losses) on investments		<u>-</u>	<u>(13,872)</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>90,939</u>	<u>(3,640)</u>
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<u>475,312</u>	<u>478,952</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>566,251</u></u>	<u><u>475,312</u></u>

The notes form part of these financial statements

**THE HOUGHTON COMMUNITY BENEFIT FUND**

**BALANCE SHEET**  
**31 March 2021**

	Notes	31.3.21 Unrestricted fund £	31.3.20 Total funds £
<b>FIXED ASSETS</b>			
Investments	7	521,722	433,748
<b>CURRENT ASSETS</b>			
Cash at bank		44,557	41,564
<b>CREDITORS</b>			
Amounts falling due within one year	8	(28)	-
<b>NET CURRENT ASSETS</b>		<u>44,529</u>	<u>41,564</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		566,251	475,312
<b>NET ASSETS</b>		<u>566,251</u>	<u>475,312</u>
<b>FUNDS</b>	9		
Unrestricted funds		<u>566,251</u>	<u>475,312</u>
<b>TOTAL FUNDS</b>		<u>566,251</u>	<u>475,312</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 1 June 2021 and were signed on its behalf by:

M J Bryars - Trustee

The notes form part of these financial statements

## THE HOUGHTON COMMUNITY BENEFIT FUND

### NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 March 2021

#### 1. LEGAL FORM OF CHARITY

The Houghton Community Benefit Fund is a Charitable Incorporated Organisation registered in England. Its registered charity number is 1175843 and its principal address is:

Blacklake Farm  
Houghton  
Stockbridge  
SO20 6LT

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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 resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

## THE HOUGHTON COMMUNITY BENEFIT FUND

### NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 March 2021

#### 3. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Distributions from unit trusts	6,250	7,649
Deposit account interest	26	184
	<u>6,276</u>	<u>7,833</u>

#### 4. GRANTS PAYABLE

The expenditure on grants represents grants made in the period less amounts refunded to the charity. In the year ended 31 March 2020, there were two substantial refunds caused by expenditure of the recipients of grants being less than the grant originally made in an earlier year, and accordingly grants refunded exceeded new grants made. This has not been repeated in the year to 31st March 2021

#### 5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

##### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

#### 6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	(1)
Investment income	<u>7,833</u>
<b>Total</b>	<u>7,832</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Grants connected with Houghton Parish	(2,504)
Other	<u>104</u>
<b>Total</b>	<u>(2,400)</u>
Net gains/(losses) on investments	<u>(13,872)</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>(3,640)</u>

**THE HOUGHTON COMMUNITY BENEFIT FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2021**

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

Unrestricted  
fund  
£

**RECONCILIATION OF FUNDS**

**Total funds brought forward**

478,952

**TOTAL FUNDS CARRIED FORWARD**

475,312

**7. FIXED ASSET INVESTMENTS**

Unlisted  
investments  
£

**MARKET VALUE**

At 1 April 2020

450,000

Revaluations

71,722

At 31 March 2021

521,722

**PROVISIONS**

At 1 April 2020

16,252

Provision written back

(16,252)

At 31 March 2021

-

**NET BOOK VALUE**

At 31 March 2021

521,722

At 31 March 2020

433,748

There were no investment assets outside the UK.

**THE HOUGHTON COMMUNITY BENEFIT FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2021**

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20
	£	£
Trade creditors	(1)	-
Other creditors	29	-
	<u>28</u>	<u>-</u>

**9. MOVEMENT IN FUNDS**

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	475,312	90,939	566,251
	<u>475,312</u>	<u>90,939</u>	<u>566,251</u>
<b>TOTAL FUNDS</b>	<u>475,312</u>	<u>90,939</u>	<u>566,251</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	94,251	(3,312)	90,939
	<u>94,251</u>	<u>(3,312)</u>	<u>90,939</u>
<b>TOTAL FUNDS</b>	<u>94,251</u>	<u>(3,312)</u>	<u>90,939</u>

**Comparatives for movement in funds**

	At 1.4.19	Net movement in funds	At 31.3.20
	£	£	£
<b>Unrestricted funds</b>			
General fund	478,952	(3,640)	475,312
	<u>478,952</u>	<u>(3,640)</u>	<u>475,312</u>
<b>TOTAL FUNDS</b>	<u>478,952</u>	<u>(3,640)</u>	<u>475,312</u>

**THE HOUGHTON COMMUNITY BENEFIT FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2021**

**9. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	7,832	2,400	(13,872)	(3,640)
<b>TOTAL FUNDS</b>	<u>7,832</u>	<u>2,400</u>	<u>(13,872)</u>	<u>(3,640)</u>

The charity has only one fund representing all its assets. In accordance with the requirements for the accounts of charities, that fund is shown as a general fund and unrestricted. This means that the charity fundamentally comprises one fund representing all its assets (after deducting any liabilities) and that fund may be used as the Trustees consider proper to satisfy the objects of the charity.

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2021.