

Churchlands Portchester

Charity No. 1181844

Trustees Annual Report for 2021

Church Lands Portchester was set up in the past (the earliest date found in the rather inadequate archive is 1809 when an enclosure award (PR VOL: 16 p.305) was recorded. The parcel of land was awarded to the Church Wardens and income from it would be paid to St. Mary's Church, Portchester "in aid of the Church rates". The asset became a parcel of land (approximately 2.4 acres), which was rendering no income at all for some years. In order to rectify this situation and to generate funds to meet the trust objective (see below), the land has been sold and the proceeds of this sale will be invested.

On the completion of the sale, the bank statement of 1st July 2021 (attached) records the transfer of £595,818.76 to the Trust's bank account, which was paid into the account on July 29th 2021.

Expenditure remains £7.00 per calendar month, starting from April 1st 2021 (= £84.00 p.a.) for the bank service charges.

The trustees are in negotiations with two separate Financial Advisors in order to use nearly all of the monies to raise income to meet the Trust Objectives of supporting the Church and Parish of St. Mary's, Portchester.

The Trustees:

During the year the two ex-officio trustees were replaced by the new Church Wardens: Denise Simmonds and Maurice Bean. Of the two former Church wardens, Kay Walker ceased to be a trustee; Keith Phillips was unanimously elected as an Appointed Trustee and remains Chair and Contact.

The Trustees now are: Steven Traer, Jan Shephard, Andrew Rafferty, Keith Phillips, Denise Simmons and Maurice Bean.

The Trust Assets:

The parcel of land known as Churchlands has been sold and the monies placed in the Lloyds bank account (see below). The Trustees are seeking advice from two financial advisors St. James's Place Wealth Management and Better Financial Planning Ltd. with the objective of investing the monies to raise income which will be used to meet the Trust's objective of supporting St. Mary's church, Portchester.

Finances:

The Trust continues to bank with Lloyds, using the same contacts:

Sort Code: 30 90 89 A/c number: 41320768

	Balance
Balance brought forward from Dec. '20	£ 2,700.47
Bank charges from 19 th Apr. '21 (£7 pcm) Total £ 63	
Proceeds of land sale: £595,818.76	£ 598,456.23

The Future:

Completion of the investment.

Discussion with the Parochial Church Council as to the most appropriate way to transfer the income for the best benefit of the Church and the parish.

Keith Phillips

Keith Phillips,

Chair and Trustee, Church lands, Portchester.



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name	No (if any)
Church Lands Portchester 1181844	

Receipts and payments accounts

For the period from	Period start date 1-Jan-21	To	Period end date 31-Dec-21
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £
A1 Receipts				
Sale of land	595,818	-	-	595,818
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Sub total (Gross income for AR)	595,818	-	-	595,818
A2 Asset and investment sales, (see table).				
	-	-	-	-
	-	-	-	-
Sub total	-	-	-	-
Total receipts	595,818	-	-	595,818
A3 Payments				
Bank Charges	63	-	-	63
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Sub total	63	-	-	63
A4 Asset and investment purchases, (see table)				
	-	-	-	-
	-	-	-	-
Sub total	-	-	-	-
Total payments	63	-	-	63
Net of receipts/(payments)	595,755	-	-	595,755
A5 Transfers between funds	-	-	-	-
A6 Cash funds last year end	2,700	-	-	2,700
Cash funds this year end	598,455	-	-	598,455

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £
B1 Cash funds	Bank Balance	598,455	-
		-	-
		-	-
	Total cash funds	598,455	-
	(agree balances with receipts and payments account(s))	OK	OK
B2 Other monetary assets	Details	Unrestricted funds to nearest £	Restricted funds to nearest £
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)
			-
			-
			-
			-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)
			-
			-
			-
			-
			-
			-
			-
			-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)
			-
			-
			-
			-
Signed by one or two trustees on behalf of all the trustees		Signature	Print Name
			Keith Phillips

CC16a

Last year
to the nearest £

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**Endowment
funds**

to nearest £

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OK

**Endowment
funds**

to nearest £

-
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-
-

**Current value
(optional)**

-
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-

**Current value
(optional)**

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-
-

**When due
(optional)**

Date of
approval

2-May-23