

WEST HADDON CHARITIES

England & Wales · Charity number 1187462

Details

Status Registered

Legal form CIO

Registered 2020-01-20

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

Contact

Address Gable House
Pytchley Court
Crown Lane
West Haddon
Northampton
NN6 7AL

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Activities

Objects: THE OBJECTS OF THE CIO ARE:(I) TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT BY MAKING GRANTS OF FINANCIAL ASSISTANCE TO PERSONS RESIDENT IN THE PARISH OF WEST HADDON WHO HAVE BEEN ACCEPTED FOR AND ARE ABOUT TO UNDERTAKE, OR ARE ALREADY UNDERTAKING, A COURSE OF HIGHER OR FURTHER EDUCATION, OR AN EQUIVALENT ACADEMIC OR VOCATIONAL TRAINING COURSE, INCLUDING RECOGNISED APPRENTICESHIPS. SUCH GRANTS WILL COVER THE COSTS OF EDUCATIONAL BOOKS OR EQUIPMENT DIRECTLY RELEVANT TO THE COURSE OR TRAINING BEING UNDERTAKEN.(II) THE PREVENTION OR RELIEF OF POVERTY IN WEST HADDON BY THE PROVISION OF GRANTS OF FINANCIAL ASSISTANCE TO PERSONS IN NEED.(III) THE ADVANCEMENT OF THE CHRISTIAN FAITH BY THE MAKING OF GRANTS TO FUND THE MAINTENANCE AND REPAIR OF THE PARISH CHURCH OF ALL SAINTS IN WEST HADDON.(IV) TO ADVANCE SUCH PURPOSES AS ARE CHARITABLE IN LAW FOR THE BENEFIT OF THE RESIDENTS OF WEST HADDON AND THE SURROUNDING AREA BY THE MAKING OF GRANTS TO CHARITIES AND VOLUNTARY ORGANISATIONS.CHARITIES ARE ORGANISATIONS WHICH ARE ESTABLISHED FOR EXCLUSIVELY CHARITABLE PURPOSES, IN ACCORDANCE WITH THE LAW OF ENGLAND AND WALES.VOLUNTARY ORGANISATIONS ARE INDEPENDENT ORGANISATIONS, WHICH ARE ESTABLISHED FOR PURPOSES THAT ADD VALUE TO THE COMMUNITY AS A WHOLE, OR A SIGNIFICANT SECTION OF THE COMMUNITY, AND WHICH ARE NOT PERMITTED BY THEIR CONSTITUTION TO MAKE A PROFIT FOR PRIVATE DISTRIBUTION. VOLUNTARY ORGANISATIONS DO NOT INCLUDE LOCAL GOVERNMENT OR OTHER STATUTORY AUTHORITIES.

Activities: 1. Provide grants for young people from the parish of West Haddon undertaking courses of higher education or their equivalent.2. Provide grants to residents of the parish of West Haddon who are in need.3. Provide an annual grant towards the upkeep of the parish church of West Haddon.4. Provide grants to other charities and voluntary organisations operating within the parish of West Haddon

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Religious Activities, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** LOCAL
- Northamptonshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£3,438	£3,322	-	-
2024-12-31	£3,416	£3,651	-	-
2023-12-31	£3,594	£4,148	-	-
2022-12-31	£3,381	£3,653	-	-
2021-12-31	£3,337	£2,830	-	-
2020-12-31	£3,314	£4,052	-	-

Trustees

Name	Role	Appointed
Charles Edward Porter	Chair	2016-08-08
Anne Edith Hopwell		2020-05-19
Deborah Judith Lole		2026-06-11
Dr Wendy Jennifer Raybould		2020-05-19
Ian Richard Litchfield		2019-01-01
Imogen Jane Tansley		2025-05-27
Kenneth Brand		2017-03-30
Melvyn Robert Griffiths		2026-04-14
SIR RICHARD TILT		2017-08-09

WEST HADDON CHARITIES

England & Wales - Charity number 1187462

Accounts

West Haddon Charities - registered charitable incorporated organisation no 1187462

Annual accounts and report for the year ending 31st December 2025

Current account opening balance at 1st January 2025	£1,988.62		
<u>Income</u>		<u>Expenditure</u>	
Fields' rent	2,940.00	Student grant payments (<i>see note 1</i>)	1,770.00
M&G dividends	462.11	Grant to All Saints church West Haddon (<i>see note 2</i>)	650.00
Wayleave payment	<u>35.61</u>	Clerk's salary	420.00
	3,437.72	Fields' maintenance	432.00
		Environment Agency drainage charge	31.56
		Keys for field gate	<u>18.00</u>
			3,321.56
Cash flow from activities	116.16		
Current account closing balance at 31st December 2025	£2,104.78		

Notes:

1. Grants awarded to students for 2025 totalled £1650, with all the 2025 cheques having been presented. In addition, one cheque for £120 was presented in April, having been originally issued in 2023.

2. The grant to All Saints church, under the terms of the charity deed, is one third of net income from the letting of the charity fields, less allowable expenses for the management/maintenance of the fields. This payment relates to the 2024 calendar year.

Other account balance at 31st December 2025:

M&G Charifund investment	8,447.67	This account increased in value by 17.3% during 2025, with dividends of 6.4%
Total cash assets at 31st December 2025	<u>£10,552.45</u>	(£9,188.66 at the end of 2024)

Report:

The charity continued in its stated objectives of providing support by way of an annual donation to All Saints parish church in West Haddon, and of providing grants for the purchase of books and learning materials to students resident in West Haddon, and undertaking a course of higher education, or its equivalent. 13 such grants were made in 2025, which is within the normal range.

The new tenants of the land, having entered into a fresh 2 year agreement, were very satisfied with their return from grazing cattle on the fields. The trustees hope that this mutually beneficial arrangement will continue.

The trustees continue to hold back on any decisions concerning the sale of some or all of the land, or from making any longer term plans regarding its future. The initial approach from an electricity provider to create a solar farm, including the charity's land, has not yet apparently progressed any further. As previously noted, around 40% of the land is still encumbered by a Chancel Repair Liability charge, which whilst it is highly unlikely ever to be invoked, equally the diocese of Peterborough will not revoke it. This clearly affects the value and marketability of at least some of the land, although it has no effect on its continued and future use by the charity for its own purposes. In the meanwhile, the charity pays its way and fulfils its obligations, so the trustees do not feel any current need to make any longer term or radical decisions.

These accounts were finalised on 13th April 2026, and the examiner's report was received on TBA

WEST HADDON CHARITIES

England & Wales - Charity number 1187462

Accounts

West Haddon Charities - registered charitable incorporated organisation no 1187462

Annual accounts and report for the year ending 31st December 2024

Current account opening balance at 1st January 2024	£2,223.99		
<u>Income</u>		<u>Expenditure</u>	
Fields' rent	2,940.00	Student grant payments (<i>see note 1</i>)	1,400.00
M&G dividends	440.12	Repay balance of loan from Lovett's charity (<i>see note 3</i>)	1,000.00
Wayleave payment	<u>35.61</u>	Grant to All Saints church West Haddon (<i>see note 2</i>)	700.00
	3,415.73	Clerk's salary	420.00
		Fields' maintenance	100.00
		Environment Agency drainage charge	<u>31.10</u>
			3,651.10
Cash flow from activities	-235.37		
Current account closing balance at 31st December 2024	£1,988.62		

Notes:

1. Grants awarded to students for 2024 totalled £1500, and one outstanding cheque for £100 had still not been presented at the year end.
2. The grant to All Saints church, under the terms of the charity deed, is one third of net income from the letting of the charity fields, less allowable expenses for the management/maintenance of the fields. This payment relates to the 2023 calendar year.
3. The loan from Lovett's charity, made in February 2019, was to enable this charity to meet some heavy expenses for the field, without having to dip into reserves: this loan is now fully repaid.

Other account balance at 31st December 2024:

M&G Charifund	7,200.04	This account increased in value by 4.8% during 2024, with dividends of 6.1%
Total cash assets at 31st December 2024	<u>£9,188.66</u>	(£9,241 at the end of 2023)

Report:

The charity continued in its stated objectives of providing support by way of an annual donation to All Saints parish church in West Haddon, and of providing grants for the purchase of books and learning materials to students resident in West Haddon, and undertaking a course of higher education, or its equivalent. 12 such grants were made in 2024, which is within the normal range.

The incumbent tenant of the charity's land died in mid 2024 but his granddaughter and her partner had taken on the management of all his farming interests prior to his death, so they continued until the end of the year, paying the rent due for the second half year. Subsequently a new 2 year grazing agreement has been entered into by the new incumbents, at the same rent as previously, so the trustees hope that this is a satisfactory outcome for all concerned.

The trustees continue to hold back on any decisions concerning the sale of some or all of the land, or from making any longer term decisions regarding its future. A tentative approach has been received from one of the UK electricity providers regarding a possible solar farm scheme, but this is at the early exploratory stage and would entail the participation of surrounding landowners to create a viable parcel of land. As previously noted, around 40% of the land is still encumbered by a Chancel Repair Liability charge, which whilst it is highly unlikely ever to be invoked, equally the diocese of Peterborough will not revoke it. This clearly affects the value and marketability of at least some of the land, although it has no effect on its continued and future use by the charity for its own purposes.

These accounts were finalised on 13th March 2025, and the examiner's report was received on 27th June 2025

WEST HADDON CHARITIES

England & Wales - Charity number 1187462

Accounts

West Haddon Charities - registered charitable incorporated organisation no 1187462

Annual accounts and report for the year ending 31st December 2023

Current account opening balance at 1st January 2023	£2,778.00		
<u>Income</u>		<u>Expenditure</u>	
Fields' rent	2,940.00	Student grant payments (<i>see note 1</i>)	1,160.00
M&G dividends	418.10	Repay 50% of loan from Lovett's charity (<i>see note 3</i>)	1,000.00
Wayleave payment	35.61	Fields' maintenance	837.00
Payment from metal detecting group	<u>200.00</u>	Grant to All Saints church West Haddon (<i>see note 2</i>)	700.00
	3,593.71	Clerk's salary	420.00
		Environment Agency drainage charge	<u>30.72</u>
			4,147.72
Cash flow from activities	-554.01		
Current account closing balance at 31st December 2023	£2,223.99		

Notes:

- 1. Grants awarded to students for 2023 totalled £1280, and one outstanding cheque for £120 had still not been presented at the year end.*
- 2. The grant to All Saints church, under the terms of the charity deed, is one third of net income from the letting of the charity fields, less allowable expenses for the management/maintenance of the fields. This payment relates to the 2022 calendar year.*
- 3. The loan from Lovett's charity, made in February 2019, was to enable this charity to meet some heavy expenses for the field, without having to dip into reserves: the trustees agreed to pay back 50% this year, and it is hoped that the balance can be repaid next year.*

Other account balance at 31st December 2023:

M&G Charifund	7,017.10	This account reduced in value by 2.3% during 2023, with dividends of 6.0%
Total cash assets at 31st December 2023	<u>£9,241.09</u>	(£9,964 at the end of 2022)

Report:

The charity continued in its stated objectives of providing support by way of an annual donation to All Saints parish church in West Haddon, and of providing grants for the purchase of books and learning materials to students resident in West Haddon, and undertaking a course of higher education, or its equivalent. 12 such grants were made in 2023, which is within the normal range.

The trustees continue to hold back on any decisions concerning the sale of some or all of the land, or from making any longer term decisions regarding its future. At the present time, the tenant is paying a premium to market rental rate, and wishes to go on using the land, and the trustees have granted him a 2 year rental agreement, instead of the usual 1 year. As previously noted, around 40% of the land is still encumbered by a Chancel Repair Liability charge, which whilst it is highly unlikely ever to be invoked, equally the diocese of Peterborough will not revoke it. This clearly affects the value and marketability of at least some of the land.

These accounts were finalised on 12th April 2024, and the examiner's report was received on TBA

WEST HADDON CHARITIES

England & Wales - Charity number 1187462

Accounts

West Haddon Charities - registered charitable incorporated organisation no 1187462

Annual accounts and report for the year ending 31st December 2022

Current account opening balance at 1st January 2022	£2,449.11		
Add back accrual from 2021	600.00		
Adjusted opening balance at 1st January 2022	£3,049.11		
<u>Income</u>		<u>Expenditure</u>	
Fields' rent	2,940.00	Student grant payments (<i>see note 1</i>)	1,425.00
M&G dividends	405.88	Fields' maintenance	799.20
Wayleave payment	<u>35.61</u>	Grant to All Saints church West Haddon (<i>see note 2</i>)	700.00
	3,381.49	Clerk's salary	420.00
		HCR Hewitsons (<i>see note 3</i>)	<u>308.40</u>
			3,652.60
Cash flow from activities	-271.11		
Current account closing balance at 31st December 2022	£2,778.00		

Notes:

1. Grants awarded to students for 2022 totalled £1350, and one outstanding cheque from 2021 for £75 was also presented.
2. The grant to All Saints church, under the terms of the charity deed, is one third of net income from the letting of the charity fields, less allowable expenses for the management/maintenance of the fields. This payment relates to the 2021 calendar year.
3. The payment to the solicitors, HCR Hewitsons, was a final payment in respect of the first registration of the charity's land, which is now successfully completed.

Other account balances at 31st December 2022:

M&G Charifund	7,185.95	This account reduced in value by 5.6% during 2022, with dividends of 5.3%
Total cash assets at 31st December 2022	<u>£9,963.95</u>	(£10,059 at the end of 2021)

Notes to the accounts:

1. at the end of 2022 the loan from Lovett's charity of £2000, made in 2019, was still outstanding: this will be repaid when some of the land belonging to the charity is sold, or before if circumstances permit. The loan is not shown as an outstanding debt in these accounts.

Report:

The charity continued in its stated objectives of providing support by way of an annual donation to All Saints parish church in West Haddon, and of providing grants for the purchase of books and learning materials to students resident in West Haddon, and undertaking a course of higher education, or its equivalent. 10 such grants were made in 2022, which is broadly the average number.

Having achieved registration of its land for the first time, the charity is now in a position to sell some or all of the land if it chooses. This would give the ability to raise a quite significant sum in capital which could then be prudently invested to secure both capital growth and higher dividend income, to enable the charity to extend its charitable purposes. However, approximately 40% of the charity's land is encumbered by a Chancel Repair Liability charge, and is thus unable to be sold for a realistic price, but the remaining circa 13 acres would have significant value as good agricultural land. The trustees have not yet chosen to review the options available, and it is felt that a consultation with the village might be a sensible next step, given that this land has been a village asset for centuries. Tentatively, the trustees hope to hold this consultation during 2023, as part of a wider out reach exercise also involving Lovett's charity.

These accounts were finalised on 16th March 2023, and the examiner's report was received on 15th June 2023

WEST HADDON CHARITIES

England & Wales - Charity number 1187462

Accounts

West Haddon Charities - registered charitable incorporated organisation no 1187462

Annual accounts and report for the year ending 31st December 2021

Current account opening balance at 1st January 2021	£1,941.63		
<u>Income</u>		<u>Expenditure</u>	
Fields' rent	2,940.00	Student grant payments (<i>see note 1</i>)	900.00
M&G dividends	361.87	Fields' maintenance (<i>see note 2</i>)	810.00
Wayleave payment	<u>35.61</u>	Clerk's salary	420.00
	3,337.48	Grant to All Saints church West Haddon (<i>see note 3</i>)	<u>700.00</u>
			2,830.00
Cash flow from activities	507.48		
Current account closing balance at 31st December 2021 (<i>see note 2</i>)	£2,449.11		

Notes:

1. Grants awarded to students for 2021 totalled £975: at the year end a cheque for £75 had still to be presented.
2. An estimated total of £600 remained outstanding at the year end for field maintenance during the year: a provision of £600 is therefore made for this in the accounts, as it is material in calculating the grant due to All Saints' church for 2021, which is payable in 2022. The year end bank balance therefore takes account of this provision.
3. The grant to All Saints church, under the terms of the charity deed, is one third of net income from the letting of the charity fields, less allowable expenses for the management/maintenance of the fields. This payment relates to the 2020 calendar year.

Other account balances at 31st December 2021:

M&G Charifund	7,609.82	This account increased in value by 13.4% during 2021, with dividends of 4.8%
Total cash assets at 31st December 2021	<u>£10,058.93</u>	(£7,954 at the end of 2020)

Notes to the accounts:

1. at the end of 2021 the loan from Lovett's Charity of £2000, made in 2019, was still outstanding: this will be repaid when some of the land belonging to the charity is sold, or before if circumstances permit. The loan is not shown as an outstanding debt in these accounts.
2. Registration of absolute title for the charity's land was received from the Land Registry during 2021, and the necessary Section 106 order to move this asset from the old charity 226075 to the CIO has now been applied for. The old charity will therefore then be wound up. A final account is still awaited from the solicitor for this work, and no provision has been made for this expense in the 2021 accounts. The estimated amount due is around £350.

Report:

The charity continued in its stated objectives of providing support by way of an annual donation to All Saints parish church in West Haddon, and of providing grants for the purchase of books and learning materials to students resident in West Haddon, and undertaking a course of higher education, or its equivalent. 8 such grants were made during the course of 2021, a smaller than average number.

The charity was successful in its application to the Land Registry for first time registration of its land situated on Crick Road, outside the village. Securing absolute title at the first time of asking was regarded by the solicitors as a significant achievement. An application is now in hand for a Section 106 order to transfer this asset from the old charity, under the Official Custodian of Charities, to the new CIO, and once this is done the trustees will control this asset, and be free to make decisions about its future. This could include selling part of the land in order to free up capital for investment, potentially enabling the charity to generate a larger annual income for its charitable purposes. Approximately 40% of the charity's land is encumbered by a Chancel Repair Liability charge, and is thus unable to be sold for a realistic price, but the remaining circa 13 acres would have significant value as good agricultural land. The trustees intend to review the available options during 2022.

These accounts were finalised on 31st January 2022, and are unexamined at this time

WEST HADDON CHARITIES

England & Wales - Charity number 1187462

Accounts

William Lovett's Almshouse Charity - charitable incorporated organisation no 1187392

Annual accounts and report for year ending 31st December 2020

Current account opening balance at 1st January 2020	£16,081.91				
<u>Income</u>	Actual	Budget	<u>Routine expenditure</u>	Actual	Budget
Weekly maintenance contributions <i>(see note 1 below)</i>	24,120.39	23,972.00	Clerk's salary	3,084.00	3,084.00
Dividends from M&G Charifund investment	827.09	1,000.00	Field maintenance <i>(see note 3 below)</i>	2,154.00	650.00
Field rent <i>(tenant is Simon Darker)</i>	490.00	490.00	Grounds maintenance	1,502.27	1,500.00
Annual allotments rent from West Haddon PC	150.00	150.00	Insurance <i>(buildings and trustee indemnity)</i>	1,076.03	1,050.00
Annual payment <i>(M Stanton) (see note 2 below)</i>	109.20	109.20	Solicitor <i>(see note 4 below)</i>	970.80	0.00
			Water charges	798.51	800.00
			New back door in number 5	590.00	600.00
			Houses maintenance	479.26	600.00
			Annual servicing of gas boilers	432.00	440.00
			Window cleaning <i>(see note 5 below)</i>	275.00	220.00
			Almshouse Association membership	179.00	180.00
			Clerk's expenses	168.10	220.00
			Landlord's electricity supply <i>(outside lights & smoke detectors)</i>	119.40	132.00
			Brown bin licences <i>(2 off, Daventry DC)</i>	74.00	74.00
			TV licences <i>(see note 6 below)</i>	45.00	45.00
			Environment Agency <i>(drainage charges)</i>	30.47	30.00
			Hire of village hall for trustees meeting	16.00	0.00
				<u>11,993.84</u>	<u>9,625.00</u>
			<u>Expenditure on new almshouses project</u>		
			Architect <i>(stage payments)</i>	7,833.60	
			Various environmental surveys required	3,016.94	
			Planning application fees	2,797.00	
			Quantity surveyor fees	<u>1,500.00</u>	
				15,147.54	
	Total income	25,696.68	25,721.20	Total expenditure	27,141.38
	variance to budget	-24.52		variance to budget (routine expenditure only) <i>(see note 7 below)</i>	2,368.84
Current account closing balance at 31st December 2020	£14,637.21				

Notes:

1. The small variance to budget on weekly maintenance contributions is due to timing differences on payments of housing benefit on behalf of the resident of number 6
2. The annual payment from the owner of West Haddon Grange, under the terms of the original charity deed, is not indexed: it remains £109.20 (2 guineas per week) in perpetuity
3. The high cost in relation to field maintenance is in respect of work on the field drains, necessary to rectify flooding at the lower end of the field
4. The payment to the solicitor was in respect of the transfer of assets from the Official Custodian of Charities to the trustees, following the conversion of the charity to a CIO
5. The variance to budget on window cleaning is due to a payment from 2019 not being invoiced by the window cleaner during that year
6. The TV licence charge was for 6 concessionary licences at £7.50 per licence, all residents qualify for this type of licence
7. The variance to budget for routine expenditure is due to the one off costs of a solicitor *(see note 4 above)*, and unbudgeted expenditure on field drainage *(see note 3 above)*

Reserve account balances at 31st December 2020

COIF Charities Investment Fund	65,216.30	The value of this account rose by 9.8% during 2020, no dividends are payable
M&G Charifund investment account	16,943.86	The value of this account reduced by 17.3% during 2020: dividends were 4.9% of year end value
Virgin Money savings account	35,715.49	Current interest rate on this account is 0.15%
Total reserves at 31st December 2020	£117,875.65	(£115,372.70 at the end of 2019)

Note to the accounts: the loan made to West Haddon Charities during 2019 remains un repaid, with the agreement being that it would be repaid once the other charity has been able to sell some of the land it owns. This has not been possible as the application for registration of title of tis land has been delayed due to the Covid pandemic. This loan is therefore not being shown as an asset of the charity at this time, due to uncertainty as to when it will be repaid.

Report:

The charity continued in its primary activity of managing 6 almshouses for the benefit of older residents of the village of West Haddon, who are also of limited financial means. The trustees raised the weekly maintenance contribution from £74 per week to £76 per week in November, continuing the policy of revising the WMC annually, whilst remaining below the Equivalent Fair Rent (EFR) for this type of property.

At the start of the year the charity received confirmation that its application to convert from an un-incorporated charity to a charitable incorporated organisation had been successful. This step was taken to enable the trustees to enter into contracts and borrow money, whilst limiting their liability. This is all in connection with the project to build 6 new almshouses, and at the same time all the assets of the charity have been transferred from the Official Custodian of Charities to the direct control of the trustees.

Much work was put into the project during 2020, with the preliminary application for the charity to become a registered provider of social housing being accepted. Work now continues on submitting the full application, which is a demanding task in itself. Also in late 2020, the application for planning permission was submitted, and further progress is awaited on this. The hope is that building work will be able to commence in the latter half of 2021.

During the year the charity enjoyed a good cash flow from its activities, which enabled it to fund some early costs in relation to the project, wiithout recourse to any of its reserves. The value of reserves was only slightly increased compared with 2019, with losses on one equity investment being counteracted by gains on the other. As is well recognised, the issue of the Covid pandemic globally has had a severe impact on much equity investment, although these funds have come back quite strongly in the latter part of the year.

All trustees remained in post throughout the year: one vacancy remains, which is for a Parochial Church Council nominee, but the PCC does not wish to fill this vacancy at the moment, so the opportunity may be taken to bring a new trustee onto the board, with specific skills and experience relating to the project. All residents remained in occupation during the year, and the expectation is that most, if not all, will take up the option to move into a new almshouse in due course.

This annual report and accounts was prepared on 14th January 2021, and is un-examined at this time

William Lovett's Almshouse Charity - charitable incorporated organisation no 1187392

Annual accounts and report for year ending 31st December 2020

Current account opening balance at 1st January 2020	£16,081.91				
<u>Income</u>	Actual	Budget	<u>Routine expenditure</u>	Actual	Budget
Weekly maintenance contributions <i>(see note 1 below)</i>	24,120.39	23,972.00	Clerk's salary	3,084.00	3,084.00
Dividends from M&G Charifund investment	827.09	1,000.00	Field maintenance <i>(see note 3 below)</i>	2,154.00	650.00
Field rent <i>(tenant is Simon Darker)</i>	490.00	490.00	Grounds maintenance	1,502.27	1,500.00
Annual allotments rent from West Haddon PC	150.00	150.00	Insurance <i>(buildings and trustee indemnity)</i>	1,076.03	1,050.00
Annual payment <i>(M Stanton) (see note 2 below)</i>	109.20	109.20	Solicitor <i>(see note 4 below)</i>	970.80	0.00
			Water charges	798.51	800.00
			New back door in number 5	590.00	600.00
			Houses maintenance	479.26	600.00
			Annual servicing of gas boilers	432.00	440.00
			Window cleaning <i>(see note 5 below)</i>	275.00	220.00
			Almshouse Association membership	179.00	180.00
			Clerk's expenses	168.10	220.00
			Landlord's electricity supply <i>(outside lights & smoke detectors)</i>	119.40	132.00
			Brown bin licences <i>(2 off, Daventry DC)</i>	74.00	74.00
			TV licences <i>(see note 6 below)</i>	45.00	45.00
			Environment Agency <i>(drainage charges)</i>	30.47	30.00
			Hire of village hall for trustees meeting	16.00	0.00
				<u>11,993.84</u>	<u>9,625.00</u>
			<u>Expenditure on new almshouses project</u>		
			Architect <i>(stage payments)</i>	7,833.60	
			Various environmental surveys required	3,016.94	
			Planning application fees	2,797.00	
			Quantity surveyor fees	<u>1,500.00</u>	
				15,147.54	
	Total income	25,696.68	25,721.20	Total expenditure	27,141.38
	variance to budget	-24.52		variance to budget (routine expenditure only) <i>(see note 7 below)</i>	2,368.84
Current account closing balance at 31st December 2020	£14,637.21				

Notes:

1. The small variance to budget on weekly maintenance contributions is due to timing differences on payments of housing benefit on behalf of the resident of number 6
2. The annual payment from the owner of West Haddon Grange, under the terms of the original charity deed, is not indexed: it remains £109.20 (2 guineas per week) in perpetuity
3. The high cost in relation to field maintenance is in respect of work on the field drains, necessary to rectify flooding at the lower end of the field
4. The payment to the solicitor was in respect of the transfer of assets from the Official Custodian of Charities to the trustees, following the conversion of the charity to a CIO
5. The variance to budget on window cleaning is due to a payment from 2019 not being invoiced by the window cleaner during that year
6. The TV licence charge was for 6 concessionary licences at £7.50 per licence, all residents qualify for this type of licence
7. The variance to budget for routine expenditure is due to the one off costs of a solicitor *(see note 4 above)*, and unbudgeted expenditure on field drainage *(see note 3 above)*

Reserve account balances at 31st December 2020

COIF Charities Investment Fund	65,216.30	The value of this account rose by 9.8% during 2020, no dividends are payable
M&G Charifund investment account	16,943.86	The value of this account reduced by 17.3% during 2020: dividends were 4.9% of year end value
Virgin Money savings account	35,715.49	Current interest rate on this account is 0.15%
Total reserves at 31st December 2020	£117,875.65	(£115,372.70 at the end of 2019)

Note to the accounts: the loan made to West Haddon Charities during 2019 remains un repaid, with the agreement being that it would be repaid once the other charity has been able to sell some of the land it owns. This has not been possible as the application for registration of title of tis land has been delayed due to the Covid pandemic. This loan is therefore not being shown as an asset of the charity at this time, due to uncertainty as to when it will be repaid.

Report:

The charity continued in its primary activity of managing 6 almshouses for the benefit of older residents of the village of West Haddon, who are also of limited financial means. The trustees raised the weekly maintenance contribution from £74 per week to £76 per week in November, continuing the policy of revising the WMC annually, whilst remaining below the Equivalent Fair Rent (EFR) for this type of property.

At the start of the year the charity received confirmation that its application to convert from an un-incorporated charity to a charitable incorporated organisation had been successful. This step was taken to enable the trustees to enter into contracts and borrow money, whilst limiting their liability. This is all in connection with the project to build 6 new almshouses, and at the same time all the assets of the charity have been transferred from the Official Custodian of Charities to the direct control of the trustees.

Much work was put into the project during 2020, with the preliminary application for the charity to become a registered provider of social housing being accepted. Work now continues on submitting the full application, which is a demanding task in itself. Also in late 2020, the application for planning permission was submitted, and further progress is awaited on this. The hope is that building work will be able to commence in the latter half of 2021.

During the year the charity enjoyed a good cash flow from its activities, which enabled it to fund some early costs in relation to the project, wiithout recourse to any of its reserves. The value of reserves was only slightly increased compared with 2019, with losses on one equity investment being counteracted by gains on the other. As is well recognised, the issue of the Covid pandemic globally has had a severe impact on much equity investment, although these funds have come back quite strongly in the latter part of the year.

All trustees remained in post throughout the year: one vacancy remains, which is for a Parochial Church Council nominee, but the PCC does not wish to fill this vacancy at the moment, so the opportunity may be taken to bring a new trustee onto the board, with specific skills and experience relating to the project. All residents remained in occupation during the year, and the expectation is that most, if not all, will take up the option to move into a new almshouse in due course.

This annual report and accounts was prepared on 14th January 2021, and is un-examined at this time