

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	200.00	Grant to All Saints church West Haddon (<i>see note 2</i>)	700.00
		Clerk's salary	420.00
		Environment Agency drainage charge	30.72
	3,593.71		
			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	£9,241.09	(£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