

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 (see note 1)	1,400.00
M&G dividends	440.12		Repay balance of loan from Lovett's charity (see note 3)	1,000.00
Wayleave payment	<u>35.61</u>		Grant to All Saints church West Haddon (see note 2)	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