

Medmenham Church Cottages Charity Annual Report 2024

BACKGROUND

The oldest records available show a regularisation of the charity, and recognition of it as such, in the Charity Commission Order made 10th July 1945. Describing the “scheme”, it accepts that an endowment was made many decades perhaps centuries before of the 6 cottages built on land adjacent to the Medmenham churchyard and also the Henley-Marlow road. Between 1945 and the year 2000 one of the pairs of cottages had a staircase removed and it reverted from two “one-up-one-down” cottages into what is now marked as no. 6, now a single unit. Border Cottage is at the other end, a detached house, and in between are nos. 2, 3, and 4.

All 5 cottages are, as of 31.12.24, privately rented.

The land is vested in the Official Trustee of Charity lands with Land registration title number BM333455. If all or any part of the land is sold the proceeds go into the charity funds to be used for the charitable purposes.

ACTIVITY IN 2024

Rev Andrew Storch was licensed as Priest-in-charge of the Hambleden Valley Group of Churches on 4.12.23. He thereby became the incumbent with responsibility for Medmenham church. He was also tasked with stabilising the governance of the Church cottages which had become precarious with no ex-officio trustees, and all existing trustees awaiting the acceptance of their resignations, tendered in 2022.

In the calendar year 2024 the initial urgency was to recruit further trustees. In the absence of church wardens, according to the trust, the only standing trustee would be the Rector. That appointment was only made on the 1st of September 2024. The existing trustees had already sought to be released but under trust law, a trust cannot be left with no trustees. As priest-in-charge, Rev Andrew Storch recruited Tracy van Wick and Tim Jones (both from Medmenham village) to join him as trustees and the two pre-existing trustees confirmed the appointment of all 3 as new trustees under s.36 of the Trustee Act 1925. They were released from their trusteeships.

The next urgency was to register the trust as a charity to ensure no fiscal complications or unintended consequences. The Charity Commission accepted the charity and registered it as number 1208372 in Spring 2024.

The third essential requirement was to make a decision as to the future of Border Cottage which had become uninhabitable (the tenant had to be moved to another cottage), and the roof had collapsed. Utilising his essential wisdom and experience, the manager of the properties, Peter Neagle, was able to secure reasonable quotations which led to the selection of a preferred contractor and the entire restoration work was done within budget and within time frame so that the property was completed

by the end of the year. The outlay was covered by existing capital and although it puts 2024 into a deficit it is not a recurring outlay.

During the year it was clear that the purpose of the trust was to provide for the financial security of the church and its services in perpetuity and the decision was made not to sell Border Cottage but to let it at the market rent the trust required. At the same time the other rentals were increased by modest amounts, but with a view, ultimately, to reaching market levels in a few years' time.

Throughout this time the other cottages continued to be managed and maintained by Peter Neagle.

Towards the end of 2024 Border cottage was advertised for letting and after a vigorous vetting process a new tenant was agreed whose assured shorthold tenancy commenced January 2025.

Medmenham Church Cottages

**Accounts for the year ended
31st December 2024**

MEDMENHAM CHURCH COTTAGES

Accounts for the year ended 31st December 2024

INCOME & EXPENDITURE ACCOUNT

							2024	2023
Cottages	Border	No 3	No 4	No 5	No 6	Not Attributed	Total	
Rents received		6,200	6,200	10,292	10,498		33,190	33,735
Repairs & maintenance			358	470	1,655	1,908	4,391	12,409
Sale of items		(374)					(374)	
Refurbishment	26,502						26,502	
Rates	1,028						1,028	2,450
	27,530	(374)	358	470	1,655	1,908	31,547	14,859
Surplus on Cottages							1,643	18,876
Rent collection						-		3,133
Legal & Professional fees						-		157
Management fees						8,310		1,600
Insurances						2,362		2,113
							10,672	7,003
Surplus/(Deficit) for the year							(9,029)	11,873
CCLA Interest							1,229	1,408
							(7,800)	13,281
Less: Contribution to PCC							7,500	13,000
Surplus/(Deficit) for year							(15,300)	281

BALANCE SHEET

Current assets

CCLA deposit account	24,124	32,895
Lloyds bank	3,174	8,745
	27,298	41,640

Current liabilities

Accruals	1,233	275
	1,233	275

Net assets

£	26,065	£ 41,365
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General Cottage fund (Unrestricted)

Opening balance	41,365	41,084
Surplus/(Deficit) for year	(15,300)	281
Closing balance	£ 26,065	£ 41,365

ACCOUNTANT'S REPORT

I confirm that I have produced the above Income & Expenditure Account and Balance Sheet for the year ended 31st December 2024 from the statements and accounting records provided by the Trustees of the Medmenham Church Cottages

Michael Wortley

Medmenham Church Cottages

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