

ADDERBURY FEOFFEE CHARITY

England & Wales · Charity number 200902

Details

Other names	ADDERBURY & MILTON FEOFFEES, ADDERBURY AND MILTON FEORFEES
Status	Registered
Legal form	Other
Registered	1961-12-22
Register	View on the Charity Commission register

Contact

Address	The Barn Croft Lane Adderbury OX17 3NB
Phone	01295981930
Email	adderburyfeoffee@gmail.com
Website	n.a

Activities

Objects: The objects of the charity are; 1.To advance education for people of any age who are resident in the Area of Benefit, including (but not limited to):??????? Providing funds to assist with education, training, or apprenticeships; and??????? Supporting the provision of educational facilities and resources within the Area of Benefit.2. To assist the Parochial Church Council of the Ecclesiastical Parish of St Mary, Adderbury with St John the Evangelist, Milton (?the PCC?) by contributing towards the cost of maintaining and repairing the parish church of St Mary, Adderbury and the church of St John the Evangelist, Milton, excluding any responsibility for chancels where the Rector (currently The College of Saint Mary of Winchester in Oxford, commonly called New College) would otherwise be responsible. 3.To relieve the needs of elderly or unwell persons resident in the Area of Benefit by making subscriptions or donations to institutions providing care and by supporting vocational training opportunities within the Area of Benefit. 4. To apply the Charity?s funds for such other purposes as are charitable under the law of England and Wales and for the public benefit of the inhabitants of the Area of Benefit as the Trustees think fit.

Activities: Acts to distribute income from investment and land to three groups in the parishes of Adderbury and Milton viz: the Ecclesiastical Clause, the Educational clause and the Needy Clause.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Defined Groups

Geography

- **Area of benefit:** CIVIL PARISHES OF EAST ADDERBURY, WEST ADDERBURY AND MILTON
- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£118,051	£116,370	-	-
2023-12-31	£111,354	£85,159	-	-
2022-12-31	£119,712	£94,756	-	-
2021-12-31	£35,752	£49,872	-	-
2020-12-31	£29,380	£20,730	-	-

Trustees

Name	Role	Appointed
Andrew John Buchanan		2023-07-11
EDWARD FROST		2012-04-25
Graham Stephens		2014-12-10
Lucy Katherine Anne Wells		2022-02-08
Patricia Ann Leeman		2014-12-10
ROBERT ERNEST COOKE		
Rev Elizabeth Ann Simpson		2020-09-15
SEBASTIAN PEISELL		
Susan Elizabeth Jelfs		2013-10-29

Linked charities

- FISHBOURNE MEMORIAL FUND (200902-1)
- ECCLESIASTICAL SHARE OF THE ADDERBURY FEOFFEE (200902-2)
- NEEDY'S SHARE OF THE ADDERBURY FEOFFE (200902-3)
- EDUCATIONAL SHARE OF THE ADDERBURY FEOFFEE (200902-4)

ADDERBURY FEOFFEE CHARITY

England & Wales - Charity number 200902

Accounts

Charity registration number 200902 (England and Wales)

ADDERBURY FEOFFEE CHARITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024



ADDERBURY FEOFFEE CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

G Stephens
P A Leeman
E Frost
R E Cooke
M Clinkard
E Simpson
S Peissel
S E Jelfs
L Wells
A J Buchanan
S D Davies

Charity number (England and Wales)

200902

Independent examiner

Gravita Audit Oxford LLP
First Floor, Park Central
40-41 Park End Street
Oxford
OX1 1JD

ADDERBURY FEOFFEE CHARITY

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ADDERBURY FEOFFEE CHARITY

CHAIRMAN'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Charity continues to support the communities of Adderbury and Milton and has had another successful year. I would like to thank all the trustees for their continued work in helping and identifying ways we can help our community.

Educational Fund

£32,601 has been awarded this year to aid the educational needs of the parish. With nearly half this figure being awarded to young people going to universities and further education or apprenticeship.

Grants were also made to children going on school trips and learning experiences. The Charity continues to support Christopher Rawlins primary school and its children and funding totalling £6,674 was paid in January to continue the upgrading of the schools IT offering.

We work closely with the head teacher, in identifying children and their families who need extra support. We have funded some children to attend the schools breakfast clubs.

In addition, we are funding places for children in holiday clubs run by High Flyers allowing working parents extra childcare in a safe and stimulating environment.

21 grants have been awarded to those students in the village going on to further education or apprenticeships totalling £14,500.

The uptake remains strong, and it is rewarding to be able to make a difference to young people's continuing their education or launching into their chosen careers.

Assistance Fund

Grants awarded £10,365

This year has seen the charity help families with children receiving free school meals. Parents who qualify receive a top up of £10 per child per week for each week of the holidays. Vouchers worth £60 per child for the summer holidays to help ensure that their children remain fed during the holiday period. This is in addition to government funding which has been reduced. The charity repeats the vouchers at Christmas and Easter helping young children and their families.

The Charity awarded grants to those who had a bereavement and supported them with help towards funeral expenses this totalled: £1,850

Additional grants for Christmas were awarded to the elderly in the parish

Totalling: £2,750

Ecclesiastical Fund

The churches of St Mary's and St Johns were awarded a total of £26,396.

St Marys church received £19,797

St Johns church received £6,599

These grants are awarded in line with the objects of the charity and are there to help maintain the fabric of the church buildings.

The charity is healthy and set for another exciting year.

Our focus is to continue to increase the giving to further help those we are here to serve.



Sebastian Peissel
Chairman

Date: 18/08/2025

ADDERBURY FEOFFEE CHARITY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

The objective of the charity is to distribute income from investment and land to ecclesiastical, educational, and poverty assistance groups in the parishes of Adderbury and Milton.

Achievements and performance

The charity has continued to make the grants according to its constitution.

The charity has an ethical investment strategy in place with annual review, the money is held in accounts which yield an income that we are distributing according to our constitution. The amounts made as grants totalled £69,362 and were given as follows.

Ecclesiastical clause	£26,396
Educational clause	£32,601
Assistance clause	£10,365

Financial review

The attached financial statements are for the year ended 31st December 2024. The financial statements show a surplus for the year, before investment gains, of £1,681 (2022: £26,195) after investment gains, a surplus of £455,557 (2023: a surplus of £1,137,616). The charity had funds of £11,482,644 (2023: £11,027,087).

Reserves policy

Money not spent within the year will be put in the accumulation account to further grow the charity's funds.

Risk Management

The Trustees consider the significant risks which the charity is exposed to and establish processes to address these. The main risk for the charity is considered to be managing the transition to an organisation which can deal with much more significant amounts of money, ensuring that they are invested appropriately to preserve the charity for generations to come.

Plans for future periods

The charity intends to ensure that the proceeds from the land sale in 2019 continue to be invested effectively to help ensure the charity can continue to meet its objectives in the future.

Structure, governance and management

Adderbury Feoffee Charity is a registered charity under the Charities Act, constituted by a charity commission scheme and was registered by the Charity Commission on 22 December 1961 (Registration Number 200902). It is a charitable trust.

ADDERBURY FEOFFEE CHARITY

TRUSTEES' REPORT (CONTINUED)

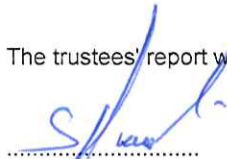
FOR THE YEAR ENDED 31 DECEMBER 2024

The charity is administered by the Board of Trustees in accordance with its constitution. Trustees are appointed to the board based on their local knowledge, good character, and any other applicable skills they can provide. The Trustees that held office during the year are stated below:

- G Stephens
- P A Leeman
- E Frost
- R E Cooke
- M Clinkard
- E Simpson
- S Peissel
- S E Jelfs
- L Wells
- A J Buchanan
- S D Davies

The Trustees have had regard to the guidance published by the Charity Commission on public benefit when preparing the report and consider that the public benefit criteria are satisfied by the charitable aims and objectives.

The trustees' report was approved by the Board of Trustees.



.....
S Peissel
Trustee

Date: 18/05/2025'

ADDERBURY FEOFFEE CHARITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ADDERBURY FEOFFEE CHARITY

I report to the trustees on my examination of the financial statements of Adderbury Feoffee Charity (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Gary Pready FCA

Gravita Audit Oxford LLP

First Floor, Park Central

40-41 Park End Street

Oxford

OX1 1JD

Date:

ADDERBURY FEOFFEE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Income and endowments from:							
Investments	3	113,079	-	113,079	110,782	-	110,782
Other income	4	4,972	-	4,972	572	-	572
Total income		118,051	-	118,051	111,354	-	111,354
Expenditure on:							
Raising funds	5	45,653	-	45,653	24,768	-	24,768
Charitable activities	6	70,717	-	70,717	60,391	-	60,391
Total expenditure		116,370	-	116,370	85,159	-	85,159
Net gains/(losses) on investments	10	-	453,876	453,876	-	1,111,421	1,111,421
Net income and movement in funds		1,681	453,876	455,557	26,195	1,111,421	1,137,616
Reconciliation of funds:							
Fund balances at 1 January 2024		64,707	10,962,380	11,027,087	38,512	9,850,959	9,889,471
Fund balances at 31 December 2024		66,388	11,416,256	11,482,644	64,707	10,962,380	11,027,087

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ADDERBURY FEOFFEE CHARITY

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Investments	12		11,416,256		10,962,380
Current assets					
Debtors	13	2,575		1,975	
Cash at bank and in hand		71,811		65,530	
		<u>74,386</u>		<u>67,505</u>	
Creditors: amounts falling due within one year	14	<u>(7,998)</u>		<u>(2,798)</u>	
Net current assets			<u>66,388</u>		<u>64,707</u>
Total assets less current liabilities			<u>11,482,644</u>		<u>11,027,087</u>
The funds of the charity					
Endowment funds			11,416,256		10,962,380
Unrestricted funds	15		<u>66,388</u>		<u>64,707</u>
			<u>11,482,644</u>		<u>11,027,087</u>

The financial statements were approved by the trustees on


.....
S Peissel
Trustee

ADDERBURY FEOFFEE CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Adderbury Feoffee Charity is a charity registered with the Charity Commission in England and Wales (Charity no. 200902). It is a public benefit entity.

The registered public address is The Barn, Croft Lane, Adderbury, Banbury, OX17 3NB. The nature of the charity's operations and activities are detailed in the Trustee's report.

1.1 Accounting convention

The financial statements are prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds can only be used for particular restricted purposes within the objectives of the charity. Any such income unexpended at the year-end is shown as a restricted fund in the balance sheet.

1.4 Income

All income is included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. No amounts are included in the financial statements for services donated by volunteers.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Grants and donations are made in order to pursue the objectives of the charity.

1.6 Fixed asset investments

Investments are stated at market value on the balance sheet date. The SOFA includes the net gains and losses arising from revaluations at year end and disposals during the year.

ADDERBURY FEOFFEE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There were no specific judgements, estimates and assumptions that were critical to the preparation of these financial statements.

3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Investment income	113,079	110,782

4 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	533	-
Rent	4,439	572

5 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Trading costs		
Support costs	45,653	24,768

Included in the support costs is £6,097 of Legal and Professional fees (2023: £1,811), and £9,500 of rent (2023: £9,500)

ADDERBURY FEOFFEE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Expenditure on charitable activities

	Total 2024 £	Total 2023 £
Direct costs		
Grant funding of activities (see note 7)	70,717	60,391
	<u>70,717</u>	<u>60,391</u>
Analysis by fund		
Unrestricted funds	70,717	60,391
	<u>70,717</u>	<u>60,391</u>

The independent examiners received £2,900 during the year (2023: £2,700).

7 Grants payable

	Total 2024 £	Total 2023 £
Grants to institutions:		
Christopher Rawlins CofE Primary School	3,947	-
St Mary's Adderbury	19,797	22,372
St John the Evangelist, Milton	6,599	7,453
High Flyers	4,000	-
Oxford Diocesan	6,674	-
	<u>41,017</u>	<u>29,825</u>
Grants to individuals	29,700	30,566
	<u>70,717</u>	<u>60,391</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year (2023-reimbursed £120).

9 Employees

	2024 Number	2023 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

ADDERBURY FEOFFEE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

10 Gains and losses on investments

	Endowment funds 2024 £	Endowment funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	453,876	1,111,421

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 January 2024	10,962,380
Valuation changes	453,876
At 31 December 2024	11,416,256
Carrying amount	
At 31 December 2024	11,416,256
At 31 December 2023	10,962,380

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	2,575	1,975

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	7,998	2,798

ADDERBURY FEOFFEE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	64,707	118,051	(116,370)	66,388
	<u>64,707</u>	<u>118,051</u>	<u>(116,370)</u>	<u>66,388</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	38,512	111,354	(85,159)	64,707
	<u>38,512</u>	<u>111,354</u>	<u>(85,159)</u>	<u>64,707</u>

16 Analysis of net assets between funds

	Unrestricted funds 2024	Endowment funds 2024	Total 2024
	£	£	£
At 31 December 2024:			
Investments	-	11,416,256	11,416,256
Current assets/(liabilities)	66,388	-	66,388
	<u>66,388</u>	<u>11,416,256</u>	<u>11,482,644</u>
	Unrestricted funds 2023	Endowment funds 2023	Total 2023
	£	£	£
At 31 December 2023:			
Investments	-	10,962,380	10,962,380
Current assets/(liabilities)	64,707	-	64,707
	<u>64,707</u>	<u>10,962,380</u>	<u>11,027,087</u>

17 Related party transactions

One of the trustees was paid £9,500 in his role as landlord (2023: £9,500).

ADDERBURY FEOFFEE CHARITY

England & Wales - Charity number 200902

Accounts

Charity registration number 200902

ADDERBURY FEOFFEE CHARITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

ADDERBURY FEOFFEE CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

G Stephens

P A Leeman

E Frost

R E Cooke

M Clinkard

E Simpson

Mr S Peissel

S E Jelfs

L Wells

A J Buchanan

(Appointed 11 July 2023)

S D Davies

(Appointed 18 April 2023)

Charity number

200902

Independent examiner

Critchleys Audit LLP

Beaver House

23-38 Hythe Bridge Street

Oxford

OX1 2EP

ADDERBURY FEOFFEE CHARITY

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ADDERBURY FEOFFEE CHARITY

CHAIRMAN'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The charity continues to grow, and the trustees are busy working on investments to expand the charity portfolio.

Work on the new constitution is complete and ready to be sent to the Charity Commission for approval and sign off.

The charity has its ethical investment strategy in place with annual review.

As we continue to look at ways to serve our community we have looked at and created a website to help advertise the work of the charity and make the charity more accessible. We will look to enhance the web site over the coming months linking it to other relevant village sites to continue to further promote the charities work.

Access to the relevant application forms are now available on the site, and we have enhanced and reviewed our adverts in the village magazine. This is in line with the trustees aim to lift the charities profile in the parish.

Educational Fund

The charity continues its work in supporting Christopher Rawlins village school and its children with funding to upgrade its IT, which £6,674 was paid in January 2024 (not this year report).

As we work ever closer with the new head teacher, we are now helping to fund some children and their parents to afford breakfast by attending the schools breakfast club. And we also in addition are funding places for children in holiday clubs run by High Flyers allowing working parents extra childcare in a safe and stimulating environment.

We have awarded 21 grants to those students in the village going on to further education or apprenticeships totalling £14,500. The uptake remains strong, and it is rewarding to be able to make a difference to young people's ongoing further education and those starting their careers.

Assistance Fund

This year has seen the charity help families with children receiving free school meals.

Parents who qualify received vouchers worth £60 per child for the summer holidays to help ensure that their children remain fed during the holiday period. This is in addition to government funding which has been reduced: £1,140.

Christmas holidays vouchers were increased to £30 per week per child for the duration of the holidays: £630.

One family was awarded £350 to help with the cost of their child's residential trip.

Awards to families for additional support with funerals and bereavement totalled: £1,850

Additional grants for Christmas were awarded to the elderly in the parish Totalling: £2,750

Ecclesiastical Fund

The churches of St Mary's and St Johns were awarded a total of £29,825.35.

St Marys church £22,372.01

St Johns church £7453.34

This is to help maintain the fabric of the church buildings.

The charity is healthy and set for another exciting year ahead, and looking to further increase its giving and continue to offer support to those in the Parish in need.



Sebastian Peissel

Chairman

Date: 11.10.2024.

ADDERBURY FEOFFEE CHARITY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objective of the charity is to distribute income from investment and land to ecclesiastical, educational, and poverty assistance groups in the parishes of Adderbury and Milton.

Achievements and performance

The charity has continued to make the grants according to its constitution.

The charity has an ethical investment strategy in place with annual review, the money is held in accounts which yield an income that we are distributing according to our constitution. The amounts made as grants were:

Ecclesiastical clause	£29,825
Educational clause	£15,200
Assistance clause	£15,366

Financial review

The attached financial statements are for the year ended 31st December 2023. The financial statements show a surplus for the year, before investment gains, of £26,195 (2022: £24,956) after investment gains, a surplus of £1,137,616 (2022: a deficit of £722,569). The charity had funds of £11,027,087 (2022: £9,889,471).

Reserves policy

Money not spent within the year will be put in the accumulation account to further grow the charity's funds.

Risk Management

The Trustees consider the significant risks which the charity is exposed to and establish processes to address these. The main risk for the charity is considered to be managing the transition to an organisation which can deal with much more significant amounts of money, ensuring that they are invested appropriately to preserve the charity for generations to come.

Plans for future periods

The charity intends to ensure that the proceeds from the land sale in 2019 continue to be invested effectively to help ensure the charity can continue to meet its objectives in the future.

Structure, governance and management

Adderbury Feoffee Charity is a registered charity under the Charities Act, constituted by a charity commission scheme and was registered by the Charity Commission on 22 December 1961 (Registration Number 200902). It is a charitable trust.

ADDERBURY FEOFFEE CHARITY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The charity is administered by the Board of Trustees in accordance with its constitution. Trustees are appointed to the board based on their local knowledge, good character, and any other applicable skills they can provide. The Trustees that held office during the year are stated below:

G Stephens

P A Leeman

E Frost

R E Cooke

M Clinkard

E Simpson

Mr S Peissel

S E Jelfs

L Wells

A J Buchanan

(Appointed 11 July 2023)

S D Davies

(Appointed 18 April 2023)

The Trustees have had regard to the guidance published by the Charity Commission on public benefit when preparing the report and consider that the public benefit criteria are satisfied by the charitable aims and objectives.

The trustees' report was approved by the Board of Trustees.



.....
Mr S Peissel

Trustee

Date: 11/06/2024.....

ADDERBURY FEOFFEE CHARITY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ADDERBURY FEOFFEE CHARITY

I report to the trustees on my examination of the financial statements of Adderbury Feoffee Charity (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

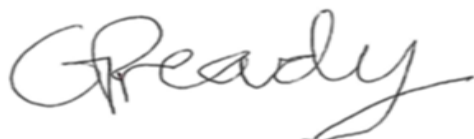
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Gary Pready FCA
Critchleys Audit LLP
Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

Dated: 26.06.2024

ADDERBURY FEOFFEE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
	Notes	2023	2023	2023	2022	2022	2022
		£	£	£	£	£	£
Income and endowments from:							
Investments	3	110,782	-	110,782	119,112	-	119,112
Other income	4	572	-	572	600	-	600
Total income		<u>111,354</u>	<u>-</u>	<u>111,354</u>	<u>119,712</u>	<u>-</u>	<u>119,712</u>
Expenditure on:							
Raising funds	5	24,768	-	24,768	36,300	-	36,300
Charitable activities	6	60,391	-	60,391	58,456	-	58,456
Total expenditure		<u>85,159</u>	<u>-</u>	<u>85,159</u>	<u>94,756</u>	<u>-</u>	<u>94,756</u>
Net gains/(losses) on investments	10	-	1,111,421	1,111,421	-	(747,525)	(747,525)
Net income/(expenditure) and movement in funds		<u>26,195</u>	<u>1,111,421</u>	<u>1,137,616</u>	<u>24,956</u>	<u>(747,525)</u>	<u>(722,569)</u>
Reconciliation of funds:							
Fund balances at 1 January 2023		38,512	9,850,959	9,889,471	13,556	10,598,484	10,612,040
Fund balances at 31 December 2023		<u>64,707</u>	<u>10,962,380</u>	<u>11,027,087</u>	<u>38,512</u>	<u>9,850,959</u>	<u>9,889,471</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ADDERBURY FEOFFEE CHARITY

BALANCE SHEET

AS AT 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Investments	12		10,962,380		9,850,959
Current assets					
Debtors	13	1,975		-	
Cash at bank and in hand		65,530		112,480	
		<u>67,505</u>		<u>112,480</u>	
Creditors: amounts falling due within one year	14	<u>(2,798)</u>		<u>(73,968)</u>	
Net current assets			64,707		38,512
Total assets less current liabilities			<u>11,027,087</u>		<u>9,889,471</u>
Net assets excluding pension liability			<u>11,027,087</u>		<u>9,889,471</u>
			<u><u> </u></u>		<u><u> </u></u>
The funds of the charity					
Endowment funds	15		10,962,380		9,850,959
Unrestricted funds			64,707		38,512
			<u>11,027,087</u>		<u>9,889,471</u>
			<u><u> </u></u>		<u><u> </u></u>

The financial statements were approved by the trustees on 11/06/2024



Mr S Peissel
Trustee

ADDERBURY FEOFFEE CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Adderbury Feoffee Charity is a charity registered with the Charity Commission in England and Wales (Charity no. 200902). It is a public benefit entity.

The registered public address is The Barn, Croft Lane, Adderbury, Banbury, OX17 3NB. The nature of the charity's operations and activities are detailed in the Trustee's report.

1.1 Accounting convention

The financial statements are prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds can only be used for particular restricted purposes within the objectives of the charity. Any such income unexpended at the year-end is shown as a restricted fund in the balance sheet.

1.4 Income

All income is included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. No amounts are included in the financial statements for services donated by volunteers.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Grants and donations are made in order to pursue the objectives of the charity.

1.6 Fixed asset investments

Investments are stated at market value on the balance sheet date. The SOFA includes the net gains and losses arising from revaluations at year end and disposals during the year.

ADDERBURY FEOFFEE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There were no specific judgements, estimates and assumptions that were critical to the preparation of these financial statements.

3 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from investments	110,782	119,112

4 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rent	572	600

5 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Trading costs		
Support costs	24,768	36,300

Included in the support costs is £1,811 of Legal and Professional fees (2022: £20,875), and £9,500 of rent (2022: £4,750)

ADDERBURY FEOFFEE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

6 Expenditure on charitable activities

	Total 2023 £	Total 2022 £
Direct costs		
Grant funding of activities (see note 7)	60,391	58,456
	<u>60,391</u>	<u>58,456</u>
Analysis by fund		
Unrestricted funds	60,391	58,456
	<u>60,391</u>	<u>58,456</u>

The independent examiners received £2,700 during the year (2022: £2,475).

7 Grants payable

	Total 2023 £	Total 2022 £
Grants to institutions:		
Christopher Rawlins CofE Primary School	-	23,000
St Mary's Adderbury	22,372	7,370
St John the Evangelist, Milton	7,453	2,457
	<u>29,825</u>	<u>32,827</u>
Grants to individuals	30,566	25,629
	<u>60,391</u>	<u>58,456</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year (2022-reimbursed £120).

9 Employees

	2023 Number	2022 Number
Total	-	-
	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

ADDERBURY FEOFFEE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

10 Gains and losses on investments

	Endowment funds 2023 £	Endowment funds 2022 £
Gains/(losses) arising on:		
Revaluation of investments	1,111,421	(747,525)

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Fixed asset investments

	Investments £
Cost or valuation	
At 1 January 2023	9,850,959
Valuation changes	1,111,421
At 31 December 2023	10,962,380
Carrying amount	
At 31 December 2023	10,962,380
At 31 December 2022	9,850,959

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	1,975	-

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	-	63,198
Accruals and deferred income	2,798	10,770

ADDERBURY FEOFFEE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

15 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Movement in funds					Movement in funds					
	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Gains and losses ¹	Balance at January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	Balance at 31 December 2023
	£	£	£	£	£	£	£	£	£	£	£
Endowments											
Funds at 1 January	10,598,484	-	-	-	(747,525)	9,850,959	-	-	-	1,111,421	10,962,380
	<u>10,598,484</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(747,525)</u>	<u>9,850,959</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,111,421</u>	<u>10,962,380</u>

ADDERBURY FEOFFEE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	38,512	111,354	(85,159)	64,707
	<u>38,512</u>	<u>111,354</u>	<u>(85,159)</u>	<u>64,707</u>
Previous year:				
	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	13,556	119,712	(94,756)	38,512
	<u>13,556</u>	<u>119,712</u>	<u>(94,756)</u>	<u>38,512</u>

17 Analysis of net assets between funds

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
At 31 December 2023:			
Investments	-	10,962,380	10,962,380
Current assets/(liabilities)	64,707	-	64,707
	<u>64,707</u>	<u>10,962,380</u>	<u>11,027,087</u>
	<u>64,707</u>	<u>10,962,380</u>	<u>11,027,087</u>
	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
At 31 December 2022:			
Investments	-	9,850,959	9,850,959
Current assets/(liabilities)	38,512	-	38,512
	<u>38,512</u>	<u>9,850,959</u>	<u>9,889,471</u>
	<u>38,512</u>	<u>9,850,959</u>	<u>9,889,471</u>

18 Related party transactions

During the year the charity entered into the following transactions with related parties:

One of the trustees was paid £9,500 in his role as landlord. (2022: £4,750)

ADDERBURY FEOFFEE CHARITY

England & Wales - Charity number 200902

Accounts

Adderbury Feoffee Charity

The Barn, Croft Lane
Adderbury
OX17 3NB



T: 01295 981930
E: adderburyfeoffee@gmail.com

Established: 1461
Charity No: 20092

Critchleys Audit LLP
Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

Dear Sirs,

Adderbury Feoffee Charity

During the course of your Independent examination of the financial statements of the charity for the year ended 31 December 2022 the following representations were made to you by management and trustees.

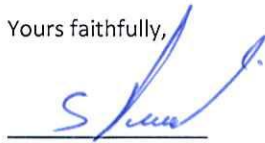
1. We acknowledge as trustees our responsibilities under the Charities Act 2011 and the Charities Statement of Recommended Practice (revised 2015) for preparing accounts, in accordance with UK GAAP that give a true and fair view and for making accurate representations to you as independent examiners.
2. We confirm that all accounting records have been made available to you for the purposes of your independent examination, in accordance with your terms of engagement, and that all transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management and trustees' meetings, have been made available to you. We have given you unrestricted access to persons within the charity in order to obtain evidence and have provided any additional information that you have requested for the purposes of your independent examination.
3. We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
4. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the accounts have been disclosed to the independent examiner and accounted for and disclosed in accordance with UK GAAP (FRS102).
5. We confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the accounts, other than those already disclosed or included in the accounts.
6. We confirm that all related party relationships and transactions have been accounted for and disclosed in accordance with UK GAAP.
7. We confirm that the charity has had, at no time during the period, any arrangement, transaction or agreement to provide credit facilities (including loans, quasi-loans or credit transactions) for trustees, nor to guarantee

nor provide security for such matters, except as already disclosed in the accounts. We confirm no Trustee received any remuneration or reimbursement of expenses, other than as disclosed in the accounts.

8. We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the accounts.
9. We confirm that, in our opinion, the charity is a going concern.
10. We confirm the following specific representations made to you:
 - We are not aware of any material year end debtors or creditors other than those already reflected in the financial statements.
 - We confirm that there was no restricted income in the year, except as disclosed in the accounts, and that all income is recognised appropriately.
 - We confirm that there has not been any transactions in the Lloyds assistance bank account during the year.

We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and expertise (and, where appropriate, of supporting documentation) sufficient to satisfy ourselves that we can properly make these representations to you and that to the best of our knowledge and belief they accurately reflect the representations made to you by the trustees during the course of your independent examination.

Yours faithfully,



Trustee

Date 11/07/2023

Charity registration number 200902

ADDERBURY FEOFFEE CHARITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

ADDERBURY FEOFFEE CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

G Stephens
P A Leeman
E Frost
R E Cooke
M Clinkard
E Simpson
Mr S Peissel
S E Jelfs
L Wells

(Appointed 8 February
2022)

Charity number

200902

Independent examiner

Critchleys Audit LLP
Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

ADDERBURY FEOFFEE CHARITY

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ADDERBURY FEOFFEE CHARITY

CHAIRMAN'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The Charity continues to grow, and the trustees are busy modernising the charity. Work on the new constitution is well underway and is now ready to go out to consultation. The charity has its ethical investment strategy in place with annual review. The charity has secured a lease on an office in the heart of the parish which now allows the charity to conduct its business in a more professional manner.

Educational Fund

The charity's giving has increased this year with the charity continuing its work in supporting Christopher Rawlins, the village school, with funding to renew and upgrade its entire IT offering. Grant awarded of £23,000. This is the second tranche of a rolling three year program.

Further to this we have awarded 25 grants to those students in the village going on to further education or apprenticeships totalling £16,187.20.

Assistance Fund

This year has seen the charity help families with children receiving free school meals by giving vouchers worth £20 per week to help parents cope with children at home.

For the Christmas holidays 19 children were helped and received £20 per week per child for the duration of the holidays, with a further 2 families receiving vouchers to the value of £60 and £40 respectively with children not in the school system that required extra help.

In addition Summer holiday vouchers were provided in the same way.

Additional grants were awarded to the elderly in the parish to help with bills at Christmas
Total grants awarded £9,442.49

Ecclesiastical Fund

The churches of St Mary's and St John's were awarded a total of £9,826.52

The charity is healthy and set for another exciting year ahead looking to further increase its giving and continue to offer support to those in the parish in need.



.....
Sebastian Peissel
Chairman

Date: 11/07/2023

ADDERBURY FEOFFEE CHARITY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objective of the charity is to distribute income from investment and land to ecclesiastical, educational, and poverty assistance groups in the parishes of Adderbury and Milton.

Achievements and performance

The charity has continued to make the grants according to its constitution.

The charity has an ethical investment strategy in place with annual review, the money is held in accounts which yield an income that we are distributing according to our constitution. The amounts made as grants were:

Ecclesiastical clause	£9,826.52
Educational clause	£39,187.20
Assistance clause	£9,442.49

Financial review

The attached financial statements are for the year ended 31st December 2022. The financial statements show a surplus for the year, before investment losses of £24,957 (2021: (14,120)) after investment losses, a deficit of £722,568 (2021: Surplus of £1,537,451). The charity had funds of £9,889,472 (2021: £10,612,040)

Reserves policy

Money not spent within the year will be put in the accumulation account to further grow the charity's funds.

Risk Management

The Trustees consider the significant risks which the charity is exposed to and establish processes to address these. The main risk for the charity is considered to be managing the transition to an organisation which can deal with much more significant amounts of money, ensuring that they are invested appropriately to preserve the charity for generations to come.

Plans for future periods

The charity intends to ensure that the proceeds from the land sale in 2019 continue to be invested effectively to help ensure the charity can continue to meet its objectives in the future.

Structure, governance and management

Adderbury Feoffee Charity is a registered charity under the Charities Act, constituted by a charity commission scheme and was registered by the Charity Commission on 22 December 1961 (Registration Number 200902). It is a charitable trust.

ADDERBURY FEOFFEE CHARITY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022


The charity is administered by the Board of Trustees in accordance with its constitution. Trustees are appointed to the board based on their local knowledge, good character, and any other applicable skills they can provide. The Trustees that held office during the year are stated below:

G Stephens
P A Leeman
E Frost
R E Cooke
M Clinkard
E Simpson
Mr S Peissel
S E Jelfs
V Scarff
L Wells

(Resigned 14 June 2022)
(Appointed 8 February 2022)

The Trustees have had regard to the guidance published by the Charity Commission on public benefit when preparing the report and consider that the public benefit criteria are satisfied by the charitable aims and objectives.

The trustees' report was approved by the Board of Trustees.


.....
Mr S Peissel
Trustee

Date: 11/07/2023

ADDERBURY FEOFFEE CHARITY



INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ADDERBURY FEOFFEE CHARITY

I report to the trustees on my examination of the financial statements of Adderbury Feoffee Charity (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Critchleys Audit LLP

Gary Pready FCA

Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

Dated:

ADDERBURY FEOFFEE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
<u>Income and endowments from:</u>							
Investments	3	119,112	-	119,112	35,134	-	35,134
Other income	4	600	-	600	618	-	618
Total income		119,712	-	119,712	35,752	-	35,752
<u>Expenditure on:</u>							
Raising funds	5	36,300	-	36,300	6,050	-	6,050
Charitable activities	6	58,456	-	58,456	43,822	-	43,822
Total expenditure		94,756	-	94,756	49,872	-	49,872
Net gains/(losses) on investments	10	-	(747,525)	(747,525)	-	1,551,571	1,551,571
Net movement in funds		24,956	(747,525)	(722,569)	(14,120)	1,551,571	1,537,451
Fund balances at 1 January 2022		13,556	10,598,484	10,612,040	27,676	9,046,913	9,074,589
Fund balances at 31 December 2022		38,512	9,850,959	9,889,471	13,556	10,598,484	10,612,040

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

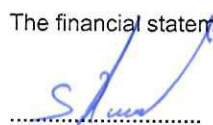
ADDERBURY FEOFFEE CHARITY

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Investments	12		9,850,959		10,598,484
Current assets					
Debtors	13	-		27	
Cash at bank and in hand		112,480		18,319	
		<u>112,480</u>		<u>18,346</u>	
Creditors: amounts falling due within one year	14	<u>(73,968)</u>		<u>(4,790)</u>	
Net current assets			38,512		13,556
Total assets less current liabilities			<u>9,889,471</u>		<u>10,612,040</u>
Capital funds					
Endowment funds - general			9,850,959		10,598,484
Income funds					
Unrestricted funds			38,512		13,556
			<u>9,889,471</u>		<u>10,612,040</u>

The financial statements were approved by the Trustees on 11.07.2023.


.....
Mr S Peissel
Trustee

ADDERBURY FEOFFEE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Adderbury Feoffee Charity is a charity registered with the Charity Commission in England and Wales (Charity no. 200902). It is a public benefit entity.

The registered public address is Fletchers, High Street, Adderbury, Banbury, OX17 3LS. The nature of the charity's operations and activities are detailed in the Trustee's report.

1.1 Accounting convention

The financial statements are prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds can only be used for particular restricted purposes within the objectives of the charity. Any such income unexpended at the year-end is shown as a restricted fund in the balance sheet.

1.4 Income

All income is included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. No amounts are included in the financial statements for services donated by volunteers.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Grants and donations are made in order to pursue the objectives of the charity.

1.6 Fixed asset investments

Investments are stated at market value on the balance sheet date. The SOFA includes the net gains and losses arising from revaluations at year end and disposals during the year.

ADDERBURY FEOFFEE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Income from investments	119,112	35,134

4 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Rent	600	618

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Trading costs</u>		
Support costs	36,300	6,050
	<u>36,300</u>	<u>6,050</u>

Included in the support costs is £20,875 of Legal and Professional fees (2021: Nil), and £4,750 of rent (2021: Nil)

ADDERBURY FEOFFEE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

6 Charitable activities

	Total 2022 £	Total 2021 £
Grants awarded (see note 7)	58,456	43,822

The independent examiners received £2,475 during the year (2021: £2,250)

7 Grants payable

	Total 2022 £	Total 2021 £
Grants to institutions (3 grants):		
Christopher Rawlins CofE Primary School	23,000	21,000
St Mary's Adderbury	7,370	6,114
St John the Evangelist, Milton	2,457	2,038
	<u>32,827</u>	<u>29,152</u>
Grants to individuals (54 grants)	25,629	14,670
	<u>58,456</u>	<u>43,822</u>

-

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but 1 of them was reimbursed a total of £120 software expenses (2021- None were reimbursed £Nil).

9 Employees

	2022 Number	2021 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

ADDERBURY FEOFFEE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

10 Net gains/(losses) on investments

	Endowment funds general 2022 £	Endowment funds general 2021 £
Revaluation of investments	(747,525)	1,551,571

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Fixed asset investments

	Investments £
Cost or valuation	
At 1 January 2022	10,598,484
Additions	2,652,231
Valuation changes	(747,525)
Disposals	(2,652,231)
At 31 December 2022	9,850,959
Carrying amount	
At 31 December 2022	9,850,959
At 31 December 2021	10,598,484

During the year the charity received £327,232 in respect of a Deed of Variation on land originally sold in 2019 and not previously recognised on the balance sheet. This gave rise to an investment gain of £327,232. Including the market value loss on equity investments, the total loss on investments for the year was £747,525 (2021: gain of £1,551,571).

13 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	-	27

ADDERBURY FEOFFEE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

14 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	63,198	-
Accruals and deferred income	10,770	4,790
	<u>73,968</u>	<u>4,790</u>

15 Analysis of net assets between funds

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total Unrestricted funds 2022 £	Endowment funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:					
Investments	-	9,850,959	9,850,959	-	10,598,484
Current assets/(liabilities)	38,512	-	38,512	13,556	-
	<u>38,512</u>	<u>9,850,959</u>	<u>9,889,471</u>	<u>13,556</u>	<u>10,612,040</u>

16 Related party transactions

During the year the charity entered into the following transactions with related parties:

One of the trustees was paid £4,750 in his role as landlord. (2021: Nil)

ADDERBURY FEOFFEE CHARITY

England & Wales - Charity number 200902

Accounts

Charity registration number 200902

ADDERBURY FEOFFEE CHARITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

ADDERBURY FEOFFEE CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

G Stephens
P A Leeman
E Frost
R E Cooke
M Clinkard
E Simpson
S Peissell
S E Jelfs
V Scarff
L Wells

(Appointed 8 February
2022)

Charity number

200902

Independent examiner

Critchleys Audit LLP
Beaver House
23-38 Hythe Bridge Street
Oxford
Oxfordshire
OX1 2EP

ADDERBURY FEOFFEE CHARITY

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ADDERBURY FEOFFEE CHARITY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objective of the charity is to distribute income from investment and land to ecclesiastical, educational, and poverty assistance groups in the parishes of Adderbury and Milton.

Achievements and performance

The charity has continued to make the grants according to its constitution, but this year had sufficient funds to restore the Christmas Allocation in both villages. The Investment and Management of our funds is currently under review, the money is held in accounts which yield an income that we are distributing according to our constitution. The amounts made as grants were:

Ecclesiastical clause	£2,471.04
Educational clause	£2,837
Assistance clause	£7,650

Financial review

The attached financial statements are for the year ended 31st December 2021. The financial statements show a surplus for the year, after investment gains, of £1,537,531 (2020: Surplus of £270,159). The charity had funds of £10,612,120 (2020: £9,074,589)

Reserves policy

Money not spent within the year will be put in the accumulation account to further grow the charity's funds.

Risk Management

The Trustees consider the significant risks which the charity is exposed to and establish processes to address these. The main risk for the charity is considered to be managing the transition to an organisation which can deal with much more significant amounts of money, ensuring that they are invested appropriately to preserve the charity for generations to come.

Plans for future periods

The charity intends to ensure that the proceeds from the land sale in 2019 continue to be invested effectively to help ensure the charity can continue to meet its objectives in the future.

Structure, governance and management

Adderbury Feoffee Charity is a registered charity under the Charities Act and was registered by the Charity Commission on 22 December 1961 (Registration Number 200902)

ADDERBURY FEOFFEE CHARITY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The charity is administered by the Board of Trustees in accordance with its constitution. Trustees are appointed to the board based on their local knowledge, good character, and any other applicable skills they can provide. The Trustees that held office during the year are stated below:

G Stephens
P A Leeman
E Frost
R E Cooke
M Clinkard
E Simpson
S Peissell
S E Jelfs
V Scarff
L Wells

(Appointed 8 February 2022)

The Trustees have had regard to the guidance published by the Charity Commission on public benefit when preparing the report and consider that the public benefit criteria are satisfied by the charitable aims and objectives.

The trustees' report was approved by the Board of Trustees.



S Peissell

Trustee

Date: 01/09/2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ADDERBURY FEOFFEE CHARITY

I report to the trustees on my examination of the financial statements of Adderbury Feoffee Charity (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Gary Pready FCA

Critchleys Audit LLP

Beaver House
23-38 Hythe Bridge Street
Oxford
Oxfordshire
OX1 2EP

27 October 2022

Dated:

ADDERBURY FEOFFEE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Endowment funds 2021 £	Total Unrestricted funds 2021 £	Endowment funds 2020 £	Total 2020 £
<u>Income and endowments from:</u>						
Investments	3	35,134	-	35,134	28,797	28,797
Other income	4	618	-	618	583	583
Total income		35,752	-	35,752	29,380	29,380
<u>Expenditure on:</u>						
Raising funds	5	6,050	-	6,050	8,272	8,272
Charitable activities	6	43,822	-	43,822	12,458	12,458
Total expenditure		49,872	-	49,872	20,730	20,730
Net gains/(losses) on investments	8	-	1,551,571	1,551,571	-	261,509
Net movement in funds		(14,120)	1,551,571	1,537,451	8,650	270,159
Fund balances at 1 January 2021		27,676	9,046,913	9,074,589	19,026	8,804,430
Fund balances at 31 December 2021		13,556	10,598,484	10,612,040	27,676	9,074,589

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

ADDERBURY FEOFFEE CHARITY

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Investments	9		10,598,484		9,046,913
Current assets					
Debtors	10		27		126
Cash at bank and in hand			18,319		29,550
			<u>18,346</u>		<u>29,676</u>
Creditors: amounts falling due within one year	11		<u>(4,790)</u>		<u>(2,000)</u>
Net current assets			13,556		27,676
Total assets less current liabilities			<u>10,612,040</u>		<u>9,074,589</u>
Capital funds					
Endowment funds - general			10,598,484		9,046,913
Income funds					
Unrestricted funds			13,556		27,676
			<u>10,612,040</u>		<u>9,074,589</u>

The financial statements were approved by the Trustees on ... 01/09/2022 .



S Peissell
Trustee

ADDERBURY FEOFFEE CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Adderbury Feoffee Charity is a charity registered with the Charity Commission in England and Wales (Charity no. 200902). The registered public address is Fletchers, High Street, Adderbury, Banbury, OX17 3LS. The nature of the charity's operations and activities are detailed in the Trustee's report.

1.1 Accounting convention

The financial statements are prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standards applicable in the UK and republic of Ireland (FRS 102) - (Charities SORP (FRS 102), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)

1.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds can only be used for particular restricted purposes within the objectives of the charity. Any such income unexpended at the year-end is shown as a restricted fund in the balance sheet.

1.4 Income

All income is included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. No amounts are included in the financial statements for services donated by volunteers.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Grants and donations are made in order to pursue the objectives of the charity.

1.6 Fixed asset investments

Investments are stated at market value on the balance sheet date. The SOFA includes the net gains and losses arising from revaluations at year end and disposals during the year.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

ADDERBURY FEOFFEE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

3 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Income from investments	35,134	26,601
Interest receivable	-	2,196
	<u>35,134</u>	<u>28,797</u>

4 Other income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Rent	<u>618</u>	<u>583</u>

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
<u>Trading costs</u>		
Support costs	6,050	8,272
	<u>6,050</u>	<u>8,272</u>

6 Charitable activities

	Total 2021	Total 2020
	£	£
Grants awarded	<u>43,822</u>	<u>12,458</u>

All grants awarded were made to individuals

The independent examiners received £2,250 during the year (2020: £2,000)

No employee has emolument (as defined for taxation purposes) of over £60,000 during the period.

ADDERBURY FEOFFEE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Net gains/(losses) on investments

	Endowment funds general 2021 £	Endowment funds general 2020 £
Revaluation of investments	1,551,571	261,509

9 Fixed asset investments

	Investments £
Cost or valuation	
At 1 January 2021	9,046,913
Valuation changes	1,551,571
At 31 December 2021	10,598,484
Carrying amount	
At 31 December 2021	10,598,484
At 31 December 2020	9,046,913

10 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	27	126

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	4,790	2,000

ADDERBURY FEOFFEE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

12 Analysis of net assets between funds

	Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 31 December 2021 are represented by:						
Investments	-	10,598,484	10,598,484	-	9,046,913	9,046,913
Current assets/ (liabilities)	13,556	-	13,556	27,676	-	27,676
	<u>13,556</u>	<u>10,598,484</u>	<u>10,612,040</u>	<u>27,676</u>	<u>9,046,913</u>	<u>9,074,589</u>

13 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

ADDERBURY FEOFFEE CHARITY

England & Wales - Charity number 200902

Accounts

Adderbury Feoffee Charity
Report and Financial Statements
for the year ended 31 December 2020

Adderbury Feoffee Charity

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Adderbury Feoffee Charity**Legal and administrative information
for the year ended 31 December 2020****Reference and Administrative Details of the Charity**

Charity Number	200902
Address	Fletchers High Street Adderbury Banbury OX17 3LS
Trustees	Valerie Scarff Robert Ernest Cooke Sebastian Peissell Miss Ann Neal Mr Timothy Woodall Margaret Clinkard Edward Frost Susan Elizabeth Jelfs Graham Stephens Patricia Ann Leeman Rev Elizabeth Ann Simpson (Appointed on 15 September 2020)
Independent examiners	Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford OX1 2EP

Adderbury Feoffee Charity

Report of the Trustees for the year ended 31 December 2020

The trustees of the Adderbury Feoffee Charity submit their annual report and financial statements for the year ended 31 December 2020. The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102).

Structure, governance and management

Adderbury Feoffee Charity is a registered charity under the Charities Act and was registered by the Charity Commission on 22 December 1961 (Registration Number 200902).

The charity is administered by the Board of Trustees in accordance with its constitution. Trustees are appointed to the board based on their local knowledge, good character and any other applicable skills they can provide. The Trustees that held office during the year are stated below:

Valerie Scarff
 Robert Ernest Cooke
 Sebastian Peissell
 Ann Neal
 Timothy Woodall
 Margaret Clinkard
 Edward Frost
 Susan Elizabeth Jelfs
 Graham Stephens
 Patricia Ann Leeman
 Rev Elizabeth Ann Simpson

The Trustees have had regard to the guidance published by the Charity Commission on public benefit when preparing the report and consider that the public benefit criteria are satisfied by the charitable aims and objectives.

Risk Management

The Trustees consider the significant risks which the charity is exposed to and establish processes to address these. Following the land sale which occurred in the year, the main risk for the charity is considered to be managing the transition to an organisation which can deal with much more significant amounts of money, ensuring they are invested appropriately to preserve the charity for generations to come.

Objectives and activities

The objective of the charity is to distribute income from investment and land to ecclesiastical, educational and poverty assistance groups in the parishes of Adderbury and Milton.

Achievements and Performance

The charity has continued to make the grants according to its constitution, but this year had sufficient funds to restore the Christmas Allocation in both villages. The Investment and Management of our funds is currently under review, the money is held in accounts which yield an income that we are distributing according to our constitution. The amounts made as grants were:

Ecclesiastical clause	£2,471.04
Educational clause	£2,837
Assistance clause	£7,650

Adderbury Feoffee Charity

**Report of the Trustees
for the year ended 31 December 2020 (continued)**

Plans for future periods

The charity intends to ensure that the proceeds from the land sale in 2019 continue to be invested effectively to help ensure the charity can continue to meet its objectives in the future.

Reserves policy

Monies not spent within the year will be put into the accumulation account to further grow the charity's funds.

Financial Report

The attached financial statements are for the year ended 31st December 2020. The financial statements show a surplus for the year, after investment gains, of £270,159 (2019: surplus of £8,639,827). The charity had funds of £9,074,589 (2019: £8,804,430).

Independent examiners

Critchleys Audit LLP are appointed as independent examiners to the charity.

Signed on behalf of the Board of Trustees by:

Grham Stephens
Trustee

Date: 27/10/21

Adderbury Feoffee Charity**Report of the Trustees
for the year ended 31 December 2020 (continued)****Statement of Trustees' responsibilities**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008, require the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and its financial position at the end of the year.

In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with applicable law. They are also responsible for safeguarding the assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Board of Trustees by:

Graham Stephens

Trustee

Date 27/10/21

Adderbury Feoffee Charity
Independent Examiners' Report to Adderbury Feoffee Charity

I report to the charity trustees on my examination of the financial statements of the Adderbury Feoffee Charity for the year ended 31 December 2020.

Responsibilities and basis of report

The trustees are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act). You are satisfied that the accounts of the charity are not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of our examination of the Trustee's accounts. I have carried out my examination under section 145 of the 2011 Act. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the consolidated accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- Accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- The accounts do not accord with those records; or
- The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.
- The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

I confirm that there are no other matters to which attention should be drawn to enable a proper understanding of the accounts to be reached.

27 October 2021

Date:

.....
Name of examiner: Robert Kirtland FCA

Name of firm: Critchleys Audit LLP

Relevant professional body: Institute of Chartered Accountants in England and Wales

Address: 23-38 Hythe Bridge Street, Oxford, OX1 2EP

Adderbury Feoffee Charity

**Statement of Financial Activities
for the year ended 31 December 2020**

	Note	Unrestricted Funds £	Endowment Funds £	2020 Total Funds £	2019 Total Funds £
Income					
Income from investments	2	26,601	-	26,601	4,509
Rent	2	583	-	583	1,595
Interest received	2	<u>2,196</u>	<u>-</u>	<u>2,196</u>	<u>2,936</u>
Total income		<u>29,380</u>	<u>-</u>	<u>29,380</u>	<u>9,040</u>
Expenditure					
Charitable activities:					
Charity running costs	3	(8,272)	-	(8,272)	(3,374)
Grants awarded	3	<u>(12,458)</u>	<u>-</u>	<u>(12,458)</u>	<u>(5,016)</u>
Total expenditure		<u>(20,730)</u>	<u>-</u>	<u>(20,730)</u>	<u>(8,390)</u>
Net gains/(losses) on investments	4	-	261,509	261,509	8,638,977
Net income/(expenditure)		8,650	261,509	270,159	8,639,627
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		8,650	261,509	270,159	8,639,627
Funds brought forward		<u>19,026</u>	<u>8,785,404</u>	<u>8,804,430</u>	<u>164,803</u>
Funds carried forward		<u>27,676</u>	<u>9,046,913</u>	<u>9,074,589</u>	<u>8,804,430</u>

All of the above results derive from continuing activities. All gains and losses recognised in the period are included above.

Adderbury Feoffee Charity
(Registered charity no: 1138106)

Balance sheet
as at 31 December 2020

	Note	2020		2019	
		£	£	£	£
Fixed assets					
Investments	4		9,046,913		171,967
Current assets					
Debtors	5	126		4,614,732	
Cash at bank and in hand		<u>29,550</u>		<u>4,019,631</u>	
			29,676		8,634,363
Creditors: amounts falling due within one year					
	6	<u>(2,000)</u>		<u>(1,900)</u>	
Net current assets			<u>27,676</u>		<u>8,632,463</u>
Net assets			<u>9,074,589</u>		<u>8,804,430</u>
Funds					
Unrestricted funds	7		27,676		19,026
Endowment funds	7		<u>9,046,913</u>		<u>8,785,404</u>
Total funds			<u>9,074,589</u>		<u>8,804,430</u>

The financial statements were approved and authorised for issue by the Board of Trustees on 26/10/21 and signed on their behalf by:

Graham Stephens
Trustee

Adderbury Feoffee Charity**Notes to the financial statements
for the year ended 31 December 2020****1. ACCOUNTING POLICIES****General information**

Adderbury Feoffee Charity is a charity registered with the Charity Commission in England and Wales (Charity no. 200902). The registered public address is Fletchers, High Street, Adderbury, Banbury, OX17 3LS. The nature of the charity's operations and activities are detailed in the Trustee's report.

1.1. Accounting convention

The financial statements are prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements have been prepared on a going concern basis. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.2. Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the objectives of the charity and have not been designated for other purposes.

Restricted funds can only be used for particular restricted purposes within the objectives of the charity. Any such income unexpended at the year-end is shown as a restricted fund in the balance sheet.

1.3. Income

All income is included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. No amounts are included in the financial statements for services donated by volunteers.

1.4. Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Grants and donations are made in order to pursue the objectives of the charity.

1.6. Investments

Investments are stated at market value on the balance sheet date. The SOFA includes the net gains and losses arising from revaluations at year end and disposals during the year.

Adderbury Feoffee Charity

**Notes to the financial statements
for the year ended 31 December 2020 (continued)**

2. INCOME

	2020	2019
	Total	Total
	£	£
Income from investments	26,601	4,509
Rent	583	1,595
Interest received	<u>2,196</u>	<u>2,936</u>
	<u>29,380</u>	<u>9,040</u>

3. EXPENDITURE

	2020	2019
	Total	Total
	£	£
Charity running costs	8,272	3,374
Grants awarded	<u>12,458</u>	<u>5,016</u>
	<u>20,730</u>	<u>8,390</u>

All grants awarded were made to individuals.

The Independent examiners received £2,000 during the year (2019: £1,900)

No employee had emoluments (as defined for taxation purposes) of over £60,000 in the period.

No trustees were reimbursed for expenses during the year.

There were no related party transactions during the year.

4. FIXED ASSET INVESTMENTS

	2020	2019
	Total	Total
	£	£
Balance at 1 January	171,967	155,420
Amounts deposited/(withdrawn)	8,613,437	(5,466)
Market value gain/(loss)	<u>261,509</u>	<u>22,013</u>
Balance at 31 December	<u>9,046,913</u>	<u>171,967</u>

Fixed asset investments are equity investments including associated cash of £28,372 (2019: £27,178).

Adderbury Feoffee Charity

**Notes to the financial statements
for the year ended 31 December 2020 (continued)**

5. DEBTORS

	2020	2019
	Total	Total
	£	£
Deferred consideration	-	4,613,437
Other debtors	<u>126</u>	<u>1,295</u>
	<u>126</u>	<u>4,614,732</u>

Deferred consideration in respect of the land sale during 2019 was received during 2020, 12 months after completion of the transaction.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	Total	Total
	£	£
Accruals and other creditors	<u>2,000</u>	<u>1,900</u>

Adderbury Feoffee Charity

**Notes to the financial statements
for the year ended 31 December 2020 (continued)**

7. FUNDS

	2020 Unrestricted Fund	2020 Endowment Fund	2020 Total	2019 Total
	£	£	£	£
Funds at 1 January	19,026	8,785,404	8,804,431	164,803
Incoming resources	29,380	-	29,380	9,040
Resources expended	(20,730)	-	(20,730)	(8,390)
Investment gains/(losses)	-	<u>261,509</u>	<u>261,509</u>	<u>8,638,977</u>
Funds at 31 December	<u>27,676</u>	<u>9,046,913</u>	<u>9,074,589</u>	<u>8,804,430</u>