

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.

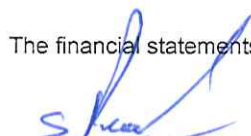
ADDERBURY FEOFFEE CHARITY

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	
		74,386		67,505	
Creditors: amounts falling due within one year	14	(7,998)		(2,798)	
Net current assets			66,388		64,707
Total assets less current liabilities			11,482,644		11,027,087
The funds of the charity					
Endowment funds			11,416,256		10,962,380
Unrestricted funds	15		66,388		64,707
			11,482,644		11,027,087

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
	4,972	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	-	-

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).

