

Hall and Fernhill charity

Annual report November 2023 - October 2024

The charity gets part of its income as dividend from a CCLA unit trust account and the rest in rent from a field owned by the charity.

At the Trustees meeting in October 2023 the poor return on the field rent was discussed. In 2021-2022 we received £1,300 in rent but the land agents' fees to advertise and find the new tenant amounted to £963 leaving us just £337 in profit. The current tenant is only offering a minimal amount (£542pa) as he just uses the field for hay but the costs of advertising for a new tenant would wipe out all our profit. We compared this with the healthy return obtained from the CCLA account which carries no risk and doesn't need any work. After much discussion a majority of trustees agreed that we should sell the land.

Following this decision three land agents were contacted. Law and Fiennes were more expensive but Carter Jonas and Tayler and Fletcher quoted broadly similar fees based on a minimum charge rather than a percentage based on the sale price.

Adrian Cannon, of Tayler and Fletcher, had an excellent knowledge of local farmers and had worked with many of them so had a good understanding of how the different businesses operated. We felt that this gave T&F a significant advantage over Carter Jonas so agreed to engage their services.

A letter from T&F dated 27th November 2023 setting out fees and their plan to offer the field by auction was circulated to Trustees and agreed.

The Trustees could not find any documentation to establish the charity's ownership of the field. It seems likely that the field was originally glebe land and was given to the village during the time of the enclosures around 200 years ago. Les searched all documents but no title deeds were found. The minutes of meetings going back to the 1970s were scrutinised to find any mention of ownership. Carole contacted several solicitors and other organisations mentioned and they kindly searched through archives but again no evidence of ownership was found.

We were advised that there should be enough evidence to make a claim for Possessory title. This would show that the charity had acted as owners of the land by leasing it to various tenants. Our records go back to the 1970s and no one has disputed the ownership of the land in that time.

Quotes were obtained from solicitors able to do the work. SE solicitors quoted £1,500 whereas Davisons quoted £1,012 so their offer was accepted. The standard time for Land Registry to complete this process is normally in excess of a year but they can fast track an application if we get a buyer wanting to take ownership.

There was some email communication regarding the amount of rent due from RC Bakers who have rented the field for several years, but this was resolved with the correct amount being

agreed. Bakers were chased to reinstate the original gateway to the field as this will be necessary for the sale. Bakers contract runs until September 2024. This was agreed on the assumption that the field would continue to be used for arable crops as this is the standard handover time. T&F suggested that some purchasers might want the field for a variety of other uses in which case they might want vacant possession upon completion which could be in early summer. Bakers were not keen to relinquish the lease early as they had committed to supplying a late crop of hay. T&F will speak to them to see if a mutually acceptable agreement can be reached.

T&F said that a supply of water and electricity could add value to the field and they looked into the possibilities of achieving this but the costs would be exorbitant.

Adrian Cannon (Land agent from Tayler and Fletcher) advised that we should obtain the best sale price if we put the field to auction with a reserve price of £125,000. We compared the current net return from rent (minus solicitors fees etc) with the likely return if funds were invested in CCLA (based on the return received from the current investment). We worked out that a sale price around £90,000 would increase our income and any sum above that would enable us to reinvest each year in order to keep pace with inflation.

The auction was held in June 2024 and we were surprised and delighted to receive a sale price of £178,000...

Jacob Tullah of Davisons solicitors began gathering evidence in preparation to submit a claim to the Land Registry for possessory title. All documents, lease agreements and minute books were scrutinised and we were asked for full details of all trustees over the last 70 years. Eventually sufficient supporting information was found and the Land registry confirmed our ownership.

The sale was completed on 3rd October 2024 and the funds (sale price minus fees amounted to £168,845.20) transferred to the Coventry account. A cheque for £170,000 was raised and sent to our CCLA investment account.

Les Hall amended the Governing Document to show that we no longer own the field..

Once invested we could be seeing an income in excess of £6,000 pa, and whilst we would need to reinvest a significant amount each year we should be able to be more generous with grants.

The majority of grants in recent years have been for costs related to illness or infirmity, but we have also given grants for driving lessons and uniform items when starting a new school.

Heating costs, especially for those living alone, were also considered.

Les will look at the wording around eligibility for grants and see if we might be able to have a greater degree of flexibility whilst keeping to the original purpose of the trust.

Written by Carole Coppin (Clerk) 2nd May 2025

Signed by Les Hall (chair)

HALL AND FERNHILL TRUST

INCOME AND EXPENDITURE ACCOUNTS

YEAR ENDED 31st OCTOBER 2024

Income

Rent	542.00
Coventry Building Society interest	339.80

CCLA Dividends	1,653.71
	330.84
	330.35
	330.84
	330.84
	330.84

SALE of LAND	nett of costs	168,845.20
		171,380.71

Expenditure

Grants Paid in year	
Bullard	250.00
Taylor	250.00
Hopcraft	500.00
Gosling	400.00
Holmes	200.00
	1,600.00

Transfer of funds to Investment account re sale of land

	170,000.00
Costs paid regarding sale	600.00
Land Agent fees	150.00
	170,750.00
	172,350.00

Reduction of Funds in year	-	969.29
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Opening Balance	Coventry BS	4,250.37
Closing Balance	Coventry BS	3,281.08

CCLA Investment Account

Opening balance CCLA	1.11.2024	43,687.55
Balance on Investment Account	31.10.2024	217,837.94

Total Funds	at 31 October 2024	221,119.02
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J. Brown
18/9/2025

HALL AND FERNHILL TRUST

Established 1895

The Hall and Fernhill trust was established in 1895 and was set up for the relief of the poor.

I am reporting on the year ended 31st October 2024.

The most significant transaction during the year was the sale of a parcel of land that had been held for many years. The nett proceeds of this were £168,845.20.

After completion, a lump sum of one hundred and seventy thousand pounds (£170,000) was transferred into the CCLA investment account in order to earn a greater amount of interest to fund the ongoing grants and donations from the trust.

I have read the minutes of the 9th of September 2023, where the discussion of the land sale was first raised, there was then a set of minutes on the 14th October 2024, which reported that the land had been sold for £178,000. This however was a misunderstanding on the part of the attending trustee – the land was in fact sold for £176,000. After costs were deducted the Trust received £168,845.20.

I have reviewed the cash book maintained within the trust and the Coventry Building Society Account book. Upon this review it was noticed that there was a discrepancy between what was sent from the CCLS as per their statements and what was received by the Coventry Building society. The Coventry building society received a duplicate payment (it would appear) that the CCLA did not send. This has now been reported to the Coventry and the CCLA and it appears it may be an error on the part of CCLA and they are looking into it. It may be that the sum £330.84 will have to be repaid to the CCLA but this has not been confirmed. It is in no way the fault of anyone associated with the Trust that the error has occurred.

Subsequent to the review of the accounts for the year it has now been confirmed (14th September 2025) that the CCLA have recognised their error and the trustees will send the money (£330.84) back to them when they have provided the relevant details.

Suzanne Broughton

14th September 2025

ACA registration number 7589700

Signed



DATE: 18/9/2025