

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

England & Wales · Charity number 203331

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1962-04-24

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 19 Lime Grove  
Southmoor  
Abingdon  
OX13 5DN

**Phone** 07361250922

**Email** [info@sarinc.org.uk](mailto:info@sarinc.org.uk)

## Activities

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**Objects:** RELIEVING EITHER GENERALLY OR INDIVIDUALLY PERSONS RESIDENT IN THE PARISH OF STEVENTON WHO ARE IN CONDITIONS OF NEED, HARDSHIP, OR DISTRESS BY MAKING GRANTS OF MONEY OR PROVIDING OR PAYING FOR ITEMS, SERVICES OR FACILITIES CALCULATED TO REDUCE THE NEED, HARDSHIP OR DISTRESS OF SUCH PERSONS. (FOR FULL DETAILS, SEE SCHEME).

**Activities:** Maintenance of the allotments & surroundings. Identification of cases of individual need among parishioners. Identification of general need within the parish benefiting both individuals and the parish as a whole. This objective is usually accomplished by subsidies to existing organisations within the village.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, Disability, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups

## Geography

- **Area of benefit:** PARISH OF STEVENTON
- Oxfordshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£145,325	£113,580	-	-
2023-12-31	£155,679	£225,838	-	-
2022-12-31	£121,893	£103,935	-	-
2021-12-31	£125,005	£102,774	-	-
2020-12-31	£116,920	£105,138	-	-

## Trustees

Name	Role	Appointed
ROBIN MARK WILKINSON	Chair	2020-11-19
CAROLE JOAN DENTON		2021-01-15
Dawn Julia Clements		2022-04-23
MR BILL TEMPLE		2019-01-14
STEVEN ARTHUR FREDERICK WARD		2021-01-15
Stephanie Ann Everill		2022-02-27
WENDY JANETTE LUCAS		2021-01-15

**STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY**

England & Wales - Charity number 203331

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# Accounts

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**STEVENTON ALLOTMENTS AND  
RELIEF IN NEED CHARITY**

**FINANCIAL STATEMENTS**

**31 DECEMBER 2024**

**CHARITY NUMBER 203331**

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# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

### Structure governance and management

The Charity is constituted under a Charity Commission Scheme of Administration dated 16 January 1987.

The structure of the charity is that four trustees are nominated by the Parish Council of Steventon, and three co-opted by the trustee body as a whole. Meetings are held monthly to conduct business.

To assist in administration there are two part-time employees, a Clerk, Patrina Effer and Treasurer, Gill Worthington. The Trust employs a full-time allotment warden, Andrew Bolton. The Trustees take professional advice before taking major decisions.

The Charity solicitors are retained for legal work and advice.

Richard Hall, retired investment adviser, acts in a pro bono capacity giving the benefit of his financial expertise in interpreting the information provided by the Charity's investment managers.

Invested funds are held by M&G Securities.

The Trustees report annually to the Steventon Parish Council.

The Trustees regularly carry out a formal Risk Management Assessment and Health and Safety review of the Charity's circumstances and are satisfied that arrangements are in place to mitigate exposure to major operational and financial risks.

### Objectives, activities, achievements and performance

The objects are dictated by the constitution of the trust. These are relieving either generally of individually persons resident in the parish of Steventon who are in conditions of need, hardship, or distress by making grants of money or providing or paying for items, services or facilities calculated to reduce the need, hardship or distress of such persons.

These are (in the order specified in the Scheme of Administration):

1. Maintenance of the allotments and surroundings (including the maintenance of land at Field Gardens).
2. Identification of cases of individual need among parishioners.
3. Identification of general need within the Parish benefiting both individuals and the Parish as a whole. This objective is usually accomplished by subsidies to existing organisations within the village.

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2024

Care is taken to ensure that the organisations, clubs, churches etc, which are subsidised, are transparent in their objectives, their activities meet a general need within the parish, and that their finances are independently reviewed.

#### **Reporting on Public Benefit**

The Commission's guidance on "Charities and Public Benefit" requires that each of the Charity's aims has to have an identifiable benefit and that this benefit must be to the public or to a section of the public.

The first of the three aims is the maintenance of the allotments and the surroundings. The benefits to the public are that the allotment area is well maintained, tidy and neat. The allocation of the allotments and the availability of allotments is constantly reviewed and reported on at the monthly meetings. This ensures that the primary objective of the Charity is being met. Allotment plots benefit from quick allocation and facilities which are well maintained. The surroundings have been landscaped and have paths and benches for the public to enjoy. As the allotment site is in a central village location its appearance is important and has an impact on all residents and visitors.

The second aim is the identification and relief of need in individual cases. The benefit here is to the individual, where a grant can be awarded if a case of need is shown. In addition, education grants are awarded to any parishioners undertaking full-time education, who would be eligible for a student loan. Applications can be made by anyone living within the parish or if they have a significant connection to the parish. The Trustees have noted that new housing in the village has increased the number of households by a third. They will continue to review this and the Charity's ability to provide support to these households.

The third aim is the identification and relief of general need within the parish. The benefits are that parish groups have access to grants that allow them to provide and develop services and activities that otherwise might not be funded. Parish projects like the support of the school, and restoration work to the Church are also supported; as these type of projects bring many benefits. Applications for assistance can be made by any parish group or society, the Parish Council and individuals.

#### **Governance to deliver aims and objectives**

In 2024 the Charity had no serious incidents or complaints. The Trustees understand their duty to report serious incidents should they occur and make it known that the Charity is authorised by the Charity Commission, so that individuals or groups can report any concerns to the Charity Commission.

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

### Activities, Achievements and Future Plans

The primary objective of managing the allotments is achieved by the allotment warden, whilst under the supervision of a Trustee. The warden facilitates their maintenance using the equipment provided and maintained by the Charity.

Emphasis is placed on maintaining the allotments and surroundings, an area of which has been landscaped, following professional advice; this includes maintenance of watercourses, verges, shrubs and trees. The role of the warden is expanded as time allows including assistance in maintaining the elevated Causeway, a unique 12<sup>th</sup> century, listed feature of the village, which forms the southern boundary of the allotments. There is a separate village Charity (the Causeway Trust) which supervises the Causeway. One of the Trustees is now elected to sit on this Trust ensuring a close working partnership.

The village greens, forming the eastern and northern boundaries of the allotments, are also maintained by the warden, which principally involves regular mowing to assist football and cricket clubs. The charity continues to work with the Parish Council consolidating the increase of ground maintenance undertaken by the Warden.

The second objective, individual need, is achieved by regular advertisements in the monthly parish magazine, and by personal 'case finding' by individual Trustees. The support provided by the village vicar in identifying individual cases of need has continued this year. Awareness of the Charity has also increased due to the growing interest in the community of the Roots & Shoots Community Café and Allotment group. Some of the Trustees support the café each week and attend, and have promoted the work of the Charity. Cases continue to be brought to the attention of the Charity by other members of the community, as in some cases embarrassment may inhibit individuals from asking the Charity directly for help.

Every application is sensitively handled and steps are taken to ensure the confidentiality of the individual making the application. This is key to maintaining confidence in the Charity's scheme and encouraging others to come forward when they are in need.

The Trustee who suspects a resident needs help will often encourage and assist the needy person to make an application. Unsolicited applications are vetted to ensure that the case for financial need is not fraudulent. According to circumstances financial assistance can be given either as a grant, or a secured loan. The priorities are:

- to assist young people in setting up home within the community in which they were raised
- to assist elderly residents with day to day living

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2024

- education grants to those Steventon resident who are undertaking full-time further education and are paying fees or in receipt of a student loan

The third objective in our constitution, supporting community need, as finance allows, is the most problematic.

The area is relatively affluent and when funds have been available, the Charity has in most years been able to support the Parish Council in schemes which they judged to be of benefit. The list is long, but mostly involved infrastructure and providing funding for additional teaching assistants at the village school.

Recent major projects include:

- ongoing support to St Michael's School in the provision of an additional teaching assistant
- support to an established group which provides support to the older residents of the village.
- support to the Roots and Shoots group who have taken large allotment space and grow produce which is used to support residents in the village

The constitution dictates the Charity's priorities, and the Trustees have focused on being able to fulfil the first two objectives as effectively as possible, with the least expense, to enable the Charity to apply its resources to the whole community with benefit for all.

Performance can be judged by the fact that individual need is satisfied, the allotments are well maintained, and the village environment is admirable as the Warden maintains several of the public areas such as the two greens in the village. The village hall and the sports and social club continue to be assets to the village community, and benefit from support from the Charity to maintain their standards.

Plans for the future are essentially to maintain the present successful activities as far as we can.

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2024

The following major grants were awarded for 2024 to both groups and individuals:

#### Grants paid to Groups - January - December 2024

Group	Award	Reason
North Star	£150.00	Supply of electricity for 2024 village Christmas lights
Steventon Friendly Association	£4,000.00	Group activities for elderly in Steventon
St Michael's School	£10,000.00	Second payment of £20K grant awarded for provision of a teaching assistant for the 2023/2024 academic year
St Michael's School	£12,500.00	First payment of £25K grant awarded for provision of a teaching assistant for the 2024/2025 academic year
Total Group Grants	<u>£26,650.00</u>	

In addition, a voluntary donation was given to Roots and Shoots for £200.00 in lieu of switching on the Christmas lights.

#### Grants agreed in principle to Groups - January - December 2024

St Michael's School	£12,500.00	Second payment of £25K due for 2024/2025 academic year award. Due to be paid in January 2025
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#### Grants Paid to Individuals - January - December 2024

Education Grant 13 @ £500	£6,500.00	
individual Grants under £1,000 -	£724.10	
Education Grant 4 @ £250	£1,000.00	
Birthday Grants 11 @ £50	£550.00	
Birthday Grants 1 @ £100	£100.00	
Brown Bin applications 0 @ £51.50	£0.00	
Individual grant	£2,600.00	Resident flood damage
	<u>£11,474.10</u>	

#### Grants agreed in principle to Individuals - January - December 2024

Nil	Nil	Nil
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# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### Financial Review

The Charity continues to rely on the income generated from its investments that originally arose from the sale of allotment land. The investment strategy relies upon the Charity's view of present and future liabilities, and has arranged its finances so that it can meet these present and future liabilities.

The overall results for the year ended 31 December 2024 was a surplus of £31,745 (2023 – deficit £70,159). The surplus will be used to further the aims of the charity.

#### Liabilities

The liabilities of the Charity fall into three main categories:

- Maintenance of the allotments and properties of the Charity
- Relief of individual need of residents and close associates of the Parish
- Support of projects and groups that provide benefits for those that live in the Parish

In 2024 the total of these payments amounted to £113,580 (2023 - £225,838). The increase in expenditure for 2023 was due to the costs of the refurbishment at St Michael's House. We do however have an estimated committed expenditure of £12,500 carried forward. In order to maintain its effectiveness, it is expected that the Charity would wish to maintain a normal annual level of expenditure in the region of £120,000, and as it is a perpetual trust, these liabilities are real and therefore can be expected to increase in line with inflation.

#### Related Parties

During the year, electrical works were contracted to Causeway Electrical Solutions Ltd, a company of which Mr R Wilkinson is the director. Transactions were undertaken at market rate on normal commercial terms. The values invoiced were £696 (2023 - £1,726). There were no amounts owing in this or the previous year

There were no donations from trustees or related parties in this or the previous year.

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

### Reserves Policy

All funds of the charity were unrestricted in this and the previous year and can be used to further the objectives of the Charity. Any balance in endowment funds are transferred to the unrestricted funds at the end of the year.

The Charity maintains a reserve, so that it could respond to unforeseen increases in need or a reduction in income due to adverse investment conditions. As of 31 December 2024 the funds readily available for use amount to £189,830 versus £158,085 at the start of the year. This amounts to less than two times this year's annual income. The Charity feels that it should maintain between, one and two times annual income available as reserve. The upper limit of reserves would enable a build-up of funds so that the Charity can consider financing larger scale projects, while the lower level would afford security to the typical expenditure seen over the last few years. As at the year end the committed expenditure for 2024 was approximately £12,500.

The Trustees feel that the present situation with their investment income and potential future liabilities is sound. They will continue to review the situation regularly, and will adjust it as necessary, to ensure the future viability of the Charity.

### Investment Policy

The policy of the Charity is to maximise income from its investments so that they meet or exceed the present liabilities, without unduly jeopardising the security of the capital. The investment policy should also recognise that, as the liabilities are real, there is a need for the capital and its associated income stream to increase at least in line with inflation over the long term. As a result the present investment portfolio consists of the following:

Equities	£1,550,546.75	(51.3%)
Fixed Interest	£ 374,199.57	(12.4%)
Property	£1,100,000.00	(36.3%)

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

### Investment income

Investment income during the year is summarised below:

Source	2024	2023	+/-	2025 Forecast/Guess
Charifund	£ 94,776.69	£ 90,037.87	+5.3%	£ 94,000
Charibond	£ 16,993.31	£ 13,872.08	+22.5%	£ 16,000
St Michael's House	£ 16,250.00	£ 39,000.00	-42.0%	£ 39,000
Feed in tariff	£ 4,682.90	£ 1,630.55	+187%	£ 2,500
	<u>£132,702.90</u>	<u>£144,540.80</u>		<u>£ 151,500</u>

The Charifund and Charibond income figures stated here are net of M&G's management fees and represents the payments received. The investment in photovoltaic panels on the allotment building roof generated income of £4,682.90

St Michael's House income reflects the payment of rent in advance by the current tenants, as they are likely to vacate the premises in June 2025 when new tenants will need to sought.

The solar panels produce an annual income of more than £2,000 per year, the variations in the annual amount received are due to the payment for the final quarter sometimes being received after the Charity's books have closed for the year, or readings being submitted after the due date.

### Investment Performance

The equity and fixed interest elements are currently invested in funds with M&G Investments and long-term capital performance continues to compare favourable against similar investments. The Trustees annually review M&G's performance and are satisfied that they are providing a good service. The values of the assets are summarised on the next page:

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

### Asset Valuation

Source	2024	2023	+/-
Charifund	£1,550,546.75	£1,511,151.23	+2.61%
Charibond	£ 374,199.57	£ 387,863.58	-3.5%
St Michael's House	£1,100,000.00	£1,100,000.00	0.00%
Totals	<u>£3,024,746.32</u>	<u>£ 2,999,014.81</u>	-0.89%

The Trustees regularly review the performance of the investments, receiving advice from Richard Hall a person with extensive experience in fund management, and take into account any comments from the Charity's accountants, Vineyard Accountants Ltd.

The dangers associated with the Ukraine war and other global conflicts together with inflation mean that forecasting share yields and values at the end of 2024 continues to be very difficult.

The investment income is based on the current value of the funds, not the original investments.

During the year, St Michael's House has not been re-valued, due to current economic conditions the value of the property has not changed from previously. The property was last professionally valued at 31 December 2023.

### Reference and administrative details of the Charity

Charity Registered Number      203331

#### Correspondence Address:

The Clerk  
SARINC  
c/o The Limes  
19 Lime Grove  
Southmoor  
Oxon  
OX13 5DN

Charity Email      [info@sarinc.org.uk](mailto:info@sarinc.org.uk)

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees:

Nominated by the Parish Council

Wendy Lucas	Retiring January 2029
Carole Denton	Retiring January 2029
Dawn Clements	Retiring April 2026
William Temple	Retiring January 2027

Co-opted

Steven Arthur Frederick Ward	Retiring January 2030
Robin Mark Wilkinson	Retiring November 2028 - Chairman
Stephanie Everill	Retiring February 2026

Solicitors	Challenor & Son Abingdon
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Independent Examiner	Ashley N Poyton FCCA Vineyard Accountants Ltd
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Bankers	Santander
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Investment Managers	M&G Securities Limited
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### Appointment and Re-appointment of Trustees

Nominative trustees shall be appointed by Steventon Parish Council. Each appointment shall be made for a term of four years at a meeting convened and held according to the ordinary practice of the council.

Co-opted trustees shall be appointed for a period of four years by a resolution of the trustees passed at a special meeting.

Trustees may be re-appointed for a further term but are excluded from voting at their re-appointment.

Trustee knowledge is kept up to date by attendance at meetings, attending any training courses and undertaking any technical reading in respect of any legislation changes.

**STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY****TRUSTEES' ANNUAL REPORT****FOR THE YEAR ENDED 31 DECEMBER 2024****Statement of trustees' responsibilities**

The trustees are responsible for preparing the Trustees' Annual Report 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 & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these 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;
- 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees

RM Wilkinson  
Chairman

26 March 2025

**STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY**  
**REPORT OF THE INDEPENDENT EXAMINER**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 December 2024 set out on pages 13 to 15.

**Responsibilities and basis of report** As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011.

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

**Independent examiner's statement** I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 accounts to be reached.

A N Poyton FCCA  
Vineyard Accountants Ltd  
Chartered Certified Accountants

5 The Chambers  
Vineyard  
Abingdon-on-Thames

26<sup>th</sup> March 2025

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

### Section A: Receipts and Payments

	Unrestricted funds <u>2024</u> £	Endowment funds <u>2024</u> £	Total funds <u>2024</u> £	Total funds <u>2023</u> £
<b>Receipts</b>				
Investment Income (M&G)	-	111,770	111,770	103,910
Bank Interest Received	7,599	-	7,599	7,341
Allotment Rent Received	216	-	216	212
St Michaels House Rent Received	-	16,250	16,250	39,000
Grass Cutting	3,500	-	3,500	3,500
Feed In Tariff Received	4,683	-	4,683	1,631
Wayleave	30	-	30	15
Refund from resident	977	-	977	-
Donations and compensation payments	300	-	300	70
<i>Sub total</i>	<u>17,305</u>	<u>128,020</u>	<u>145,325</u>	<u>155,679</u>
<b>Asset and investment sales, and home loan repayments etc.</b>	-	-	-	-
<i>Total receipts</i>	<u>17,305</u>	<u>128,020</u>	<u>145,325</u>	<u>155,679</u>
<b>Payments</b>				
St Michaels House Expenses	-	5,579	5,579	118,573
Grants for Individual Needs	16,735	-	16,735	26,332
Grants for General Purposes	31,911	-	31,911	26,063
Donation for General Purposes	200	-	200	-
Village Maintenance	51,357	-	51,357	50,426
Governance and Support Costs	5,003	-	5,003	4,444
<i>Sub total</i>	<u>105,206</u>	<u>5,579</u>	<u>110,785</u>	<u>225,838</u>
<b>Asset and investment purchases, etc.</b>	2,795	-	2,795	-
<i>Total payments</i>	<u>108,001</u>	<u>5,579</u>	<u>113,580</u>	<u>225,838</u>
<i>Net of receipts/(payments)</i>	<u>(90,696)</u>	<u>122,441</u>	<u>31,745</u>	<u>(70,159)</u>
<b>Transfers between funds</b>	<u>122,441</u>	<u>(122,441)</u>	<u>-</u>	<u>-</u>
<b>Surplus for the year</b>	<u>31,745</u>	<u>-</u>	<u>31,745</u>	<u>(70,159)</u>
<b>Cash funds last year end</b>	<u>158,085</u>	<u>-</u>	<u>158,085</u>	<u>228,244</u>
<i>Cash funds this year end</i>	<u>189,830</u>	<u>-</u>	<u>189,830</u>	<u>158,085</u>

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

### Section B: Statement of Assets and Liabilities at the end of the Year

Categories	Details		Unrestricted funds 2024 £	Endowment funds 2024 £
Cash funds	Bank Account		189,780	-
	Fixed Term Deposit		-	-
	Cash in Hand		50	-
	<b>Total cash funds</b>		<b>189,830</b>	<b>-</b>
		<b>Fund to which asset belongs</b>	<b>Cost (optional) £</b>	<b>Current value (optional) £</b>
Investment assets	St Michaels House	Endowment	-	1,100,000
	M&G Investment -Charifund	Endowment	-	1,550,547
	M&G Investment -Charibond	Endowment	-	374,200
	Home Loans	Unrestricted	-	126,483
				<b>3,151,230</b>
		<b>Fund to which asset belongs</b>	<b>Cost (optional) £</b>	<b>Current value (optional) £</b>
Assets retained for the charity's own use	Allotment Buildings	Unrestricted	-	-
	Tractor and Equipment	Unrestricted	-	-
		<b>Fund to which liability relates</b>	<b>Amount due (optional) £</b>	<b>When due (optional)</b>
Liabilities	Grants Agreed in principle	Unrestricted	12,500	
	Accrued Expenses	Unrestricted	2,975	
	Rent in advance (7.5 weeks)	Endowment	5,556	

Signed on behalf of the Trustees on 26 March 2025

.....  
S A F WARD

.....  
R M WILKINSON

**STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**1. Trustee Remuneration and benefits**

During this and the previous year no trustees received any remuneration, benefits or expenses.

**STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY**

England & Wales - Charity number 203331

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# Accounts

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**STEVENTON ALLOTMENTS AND  
RELIEF IN NEED CHARITY**

**FINANCIAL STATEMENTS**

**31 DECEMBER 2023**

**CHARITY NUMBER 203331**

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# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

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FOR THE YEAR ENDED 31 DECEMBER 2023

### Structure governance and management

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Richard Hall, retired investment adviser, acts in a pro bono capacity giving the benefit of his financial expertise in interpreting the information provided by the Charity's investment managers.

Invested funds are held by M&G Securities.

The Trustees report annually to the Steventon Parish Council.

The Trustees regularly carry out a formal Risk Management Assessment and Health and Safety review of the Charity's circumstances and are satisfied that arrangements are in place to mitigate exposure to major operational and financial risks.

### Objectives, activities, achievements and performance

The objects are dictated by the constitution of the trust. These are relieving either generally of individually persons resident in the parish of Steventon who are in conditions of need, hardship, or distress by making grants of money or providing or paying for items, services or facilities calculated to reduce the need, hardship or distress of such persons.

These are (in the order specified in the Scheme of Administration):

1. Maintenance of the allotments and surroundings (including the maintenance of land at Field Gardens).
2. Identification of cases of individual need among parishioners.
3. Identification of general need within the Parish benefiting both individuals and the Parish as a whole. This objective is usually accomplished by subsidies to existing organisations within the village.

Care is taken to ensure that the organisations, clubs, churches etc, which are subsidised, are transparent in their objectives, their activities meet a general need within the parish, and that their finances are independently reviewed.

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# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

### Reporting on Public Benefit

The Commission's guidance on "Charities and Public Benefit" requires that each of the Charity's aims has to have an identifiable benefit and that this benefit must be to the public or to a section of the public.

The first of the three aims is the maintenance of the allotments and the surroundings. The benefits to the public are that the allotment area is well maintained, tidy and neat. The allocation of the allotments and the availability of allotments is constantly reviewed and reported on at the monthly meetings. This ensures that the primary objective of the Charity is being met. Allotment plots benefit from quick allocation and facilities which are well maintained. The surroundings have been landscaped and have paths and benches for the public to enjoy. As the allotment site is in a central village location its appearance is important and has an impact on all residents and visitors.

The second aim is the identification and relief of need in individual cases. The benefit here is to the individual, where a grant can be awarded if a case of need is shown. In addition, education grants are awarded to any parishioners undertaking full-time education, who would be eligible for a student loan. Applications can be made by anyone living within the parish or if they have a significant connection to the parish. The Trustees have noted that new housing in the village has increased the number of households by a third. They will continue to review this and the Charity's ability to provide support to these households.

The third aim is the identification and relief of general need within the parish. The benefits are that parish groups have access to grants that allow them to provide and develop services and activities that otherwise might not be funded. Parish projects like the support of the school, and restoration work to the Church are also supported; as these type of projects bring many benefits. Applications for assistance can be made by any parish group or society, the Parish Council and individuals.

### Activities, Achievements and Future Plans

The primary objective of managing the allotments is achieved by the allotment warden, whilst under the supervision of a Trustee. The warden facilitates their maintenance using the equipment provided and maintained by the Charity.

Emphasis is placed on maintaining the allotments and surroundings, an area of which has been landscaped, following professional advice; this includes maintenance of watercourses, verges, shrubs and trees. The role of the warden is expanded as time allows including assistance in maintaining the elevated Causeway, a unique 12<sup>th</sup> century, listed feature of the village, which forms the southern boundary of the allotments. There is a separate village Charity (the Causeway Trust) which supervises the Causeway. One of the Trustees is now elected to sit on this Trust ensuring a close working partnership.

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2023

The village greens, forming the eastern and northern boundaries of the allotments, are also maintained by the warden, which principally involves regular mowing to assist football and cricket clubs. The charity continues to work with the Parish Council consolidating the increase of ground maintenance undertaken by the Warden.

The second objective, individual need, is achieved by regular advertisements in the monthly parish magazine, and by personal 'case finding' by individual Trustees. This year support has also been provided by the village vicar in identifying individual cases of need, and a new Community Café and Allotment group have increased awareness of the Charity's work and brought new applications. Cases are also brought to the attention of the Charity by other members of the community, as in some cases embarrassment may inhibit individuals from asking the Charity directly for help.

Every application is sensitively handled and steps are taken to ensure the confidentiality of the individual making the application. This is key to maintaining confidence in the Charity's scheme and encouraging others to come forward when they are in need.

The Trustee who suspects a resident needs help will often encourage and assist the needy person to make an application. Unsolicited applications are vetted to ensure that the case for financial need is not fraudulent. According to circumstances financial assistance can be given either as a grant, or a secured loan. The priorities are:

- to assist young people in setting up home within the community in which they were raised
- to assist elderly residents with day to day living

The Charity also offer grants to those Steventon residents who are undertaking full-time education, who would be eligible for a student loan.

The third objective in our constitution, supporting community need, as finance allows, is the most problematic.

The area is relatively affluent and when funds have been available, the Charity has in most years been able to support the Parish Council in schemes which they judged to be of benefit. The list is long, but mostly involved infrastructure and providing funding for additional teaching assistants at the village school.

Recent major projects include:

- Ongoing support to St Michael's School in the provision of an additional teaching assistant
- Support to established group which provides support to the older residents of the village
- Final phase of refurbishment at St Michael's house

The constitution dictates the Charity's priorities, and the Trustees have focused on being able to fulfil the first two objectives as effectively as possible, with the least expense, to enable the Charity to apply its resources to the whole community with benefit for all.

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2023

Performance can be judged by the fact that individual need is satisfied, the allotments are well maintained, and the village environment is admirable as the Warden maintains several of the public areas such as the two greens in the village. The village hall and the sports and social club continue to be assets to the village community, and benefit from support from the Charity to maintain their standards.

Plans for the future are essentially to maintain the present successful activities as far as we can.

The following major grants were awarded for 2023 to both groups and individuals:

#### Grants paid to Groups during the year ended 31 December 2023

Group	Award	Reason
North Star	£150.00	Supply of electricity for 2023 village Christmas lights
Christmas light switch on food	£140.00	Supply of food for Christmas lights switch on
St Michael's School	£10,000.00	Second payment of £20K grant for Provision of a Teaching Assistant for the 2022/2023
St Michael's School	£10,000.00	First payment of £20K grant awarded for provision of a teaching assistant for the 2023/2024 academic year
Speedwatch Group	£646.34	Purchase of additional speed gun
Coronation church flowers	£530.00	Flowers to decorate church for King's coronation
Total Group Grants	<u>£21,466.31</u>	

#### Grants agreed in principle to Groups during the year ended 31 December 2023

St Michael's School	£10,000.00	Second payment of £20K due for 2023/2024 academic year award. Due to be paid in January 2024
St Michael's Church Hall	£275.00	Use of hall for monthly meetings

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### Grants Paid to Individuals during the year ended 31 December 2023

Education Grant 22 @ £500	£11,000.00	
Education Grant 1 @ £250	£250.00	
Birthday Grants 12 @ £50	£600.00	
Birthday Grants 3 @ £100	£300.00	
Brown Bin applications 0 @ £51.50	£(51.50)	Adjustment for prior years cheque not clearing
Individual Grants under £1,000 - 5 in total	£2,745.84	
Individual grant over £1,000	£1,895.00	Installation of Stair lift
Individual grant over £1,000	£4,995.00	Provision of specialist medical services not available on NHS
	<u>£21,734.34</u>	

#### Grants agreed in principle to Individuals during the year ended 31 December 2023

None

#### Financial Review

The Charity continues to rely on the income generated from its investments that originally arose from the sale of allotment land. The investment strategy relies upon the Charity's view of present and future liabilities, and has arranged its finances so that it can meet these present and future liabilities.

The overall result for the year ended 31 December 2023 was a deficit of £70,159 (2022 – surplus £17,958). The deficit arose as a result of major one-off maintenance work carried out at St Michaels House.

#### Liabilities

The liabilities of the Charity fall into three main categories

- Maintenance of the allotments and properties of the Charity
- Relief of individual need of residents and close associates of the Parish
- Support of projects and groups that provide benefits for those that live in the Parish

In 2023 the total of these payments amounted to £225,838 (2022 - £103,935). The increase in expenditure this year related to one-off maintenance on St Michael's House. We have estimated committed expenditure of £10,275 in respect of 2023.

In order to maintain its effectiveness, it is expected that the Charity would wish to maintain a normal annual level of expenditure in the region of £120,000, and as it is a perpetual trust, these liabilities are real and therefore can be expected to increase in line with inflation.

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

### Reserves Policy

All funds of the charity in this and the previous year are unrestricted and are used to further the aims of the Charity.

The Charity maintains a reserve, so that it could respond to unforeseen increases in need or a reduction in income due to adverse investment conditions. As of 31 December 2023 the funds readily available for use amount to £158,085 versus £228,244 at the start of the year. This amounts to over a year of 'normal' annual income.

The Charity feels that it should maintain between, one and two times annual income available as reserve. The upper limit of reserves would enable a build up of funds so that the Charity can consider financing larger scale projects, while the lower level would afford security to the typical expenditure seen over the last few years. As at the year end the committed expenditure for 2023 was approximately £10,275.

The Trustees feel that the present situation with their investment income and potential future liabilities is sound. They will continue to review the situation regularly, and will adjust it as necessary, to ensure the future viability of the Charity.

### Related Parties

During the year part of the work carried out at St Michael's House were contracted to Causeway Electrical Solutions Ltd, a company of which Mr R Wilkinson is the director. Transactions were undertaken at market rate on normal commercial terms. The values invoiced were £1,726.

There were no donations from trustees in this or the previous year.

### Investment Policy

The policy of the Charity is to maximise income from its investments so that they meet or exceed the present liabilities, without unduly jeopardising the security of the capital. The investment policy should also recognise that, as the liabilities are real, there is a need for the capital and its associated income stream to increase at least in line with inflation over the long term. The property income yield is a lower percentage compared with the M&G investments, but the ownership of this premises in alignment with the objectives of the charity. The present investment portfolio consists of the following:

Equities	£1,511,151.23	(50.4%)
Fixed Interest	£ 387,863.58	(12.9%)
Property	£1,100,000.00	(36.7%)

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### Investment income

Investment income during the year is summarised below:

Income during the year:

Source	2023	2022	+/-	2024 Forecast
Charifund	£ 90,037.87	£ 87,405.18	+3.0%	£ 90,000.00
Charibond	£ 13,872.08	£ 7,629.04	+81.8%	£ 13,000.00
St Michaels House	£ 39,000.00	£ 19,250.00	+100.0%	£ 39,000.00
Feed in tariff	£ 1,630.55	£ 1,654.13	+/-0.0%	£ 2,600.00
	<u>£142,562.40</u>	<u>£115,968.95</u>		<u>£144,600.00</u>

The Charifund and Charibond income figures stated here are net of M&G's management fees and represents the payments received.

The investment in photovoltaic panels on the allotment building roof generated income of £1,631. The solar panels produce an annual income of more than £2,000 per year, the variations in the annual amount received are due to the payment for the final quarter sometimes being received after the Charity's books have closed for the year, or readings being submitted after the due date. In 2023 no payments were received after April. As the initial investment was approximately £12,600 these have clearly proved to be a worthwhile asset because they came with a guarantee that they will still give at least 80% of the power output after 25 years.

The property was vacant for the period from July 2022 to September 2023. Significant maintenance was undertaken to the property before it could be re-let. The previous tenant had been there for five years and there were significant costs required to update the property. The new tenant paid a year's rent upfront, so 9 months of the 12 months rent paid actually belongs to the financial year commencing 1 January 2024.

The investment income is based on the current value of the funds, not the original investments. The dangers associated with the Ukraine war and inflation mean that forecasting share yields and values at the end of 2023 would be pure guesswork.

#### Investment Performance

The equity and fixed interest elements are currently invested in funds with M&G Investments and long-term capital performance continues to compare favourable against similar investments. The Trustees annually review M&G's performance and are satisfied that they are providing a good service. The values of the assets are summarised on the next page;

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

### Asset Valuation

Source	2023	2022	+/-
Charifund	£ 1,511,151	£ 1,547,514	-2.3%
Charibond	£ 387,864	£ 375,621	+3.3%
St Michael's House	£ 1,100,000	£ 900,000	+22.2%
Totals	<u>£ 2,999,015</u>	<u>£ 2,823,135</u>	+6.2%

The Trustees regularly review the performance of the investments, receiving advice from Richard Hall a person with extensive experience in fund management. The Trustees take into account comments from the charity's accountants, Vineyard Accountants Ltd, as requested.

St Michael's House was formally valued at £1,100,000 by Holyfield Estates Ltd, as at 31 December 2023. Another valuation is not required until the 2028 reports are prepared.

### Reference and administrative details of the Charity

Charity Registered Number      203331

#### Correspondence Address:

The Clerk  
 SARINC  
 c/o The Limes  
 19 Lime Grove  
 Southmoor  
 Oxon  
 OX13 5DN

Charity Email      [info@sarinc.org.uk](mailto:info@sarinc.org.uk)

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees:

Nominated by the Parish Council

Wendy Lucas	Retiring January 2025
Carole Denton	Retiring January 2025
Dawn Clements	Retiring April 2026
William Temple	Retiring January 2027

Co-opted

Steven Arthur Frederick Ward	Retiring January 2026
Robin Mark Wilkinson	Retiring November 2024 - Chairman
Stephanie Everill	Retiring February 2026

Solicitors	Challenor & Son Abingdon
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Independent Examiner	Ashley N Poyton FCCA (Vineyard Accountants Ltd)
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Bankers	Santander
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Investment Managers	M&G Securities Limited
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### Appointment and Re-appointment of Trustees

Nominative trustees shall be appointed by Steventon Parish Council. Each appointment shall be made for a term of four years at a meeting convened and held according to the ordinary practice of the council.

Co-opted trustees shall be appointed for a period of four years by a resolution of the trustees passed at a special meeting.

Trustees may be re-appointed for a further term but are excluded from voting at their re-appointment.

Trustee knowledge is kept up to date by attendance at meetings, attending any training courses and undertaking any technical reading in respect of any legislation changes.

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**STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY****TRUSTEES' ANNUAL REPORT****FOR THE YEAR ENDED 31 DECEMBER 2023****Statement of trustees' responsibilities**

The trustees are responsible for preparing the Trustees' Annual Report 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 & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these 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;
- 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees

RM Wilkinson  
Chairman

20 March 2024

## STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

### REPORT OF THE INDEPENDENT EXAMINER

### FOR THE YEAR ENDED 31 DECEMBER 2023

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 December 2023 set out on pages 12 to 14.

#### **Responsibilities and basis of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011.

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

#### **Independent examiner's statement**

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 accounts to be reached.

A N Poyton FCCA  
Vineyard Accountants Ltd  
Chartered Certified Accountants  
Abingdon-on-Thames

20 March 2024

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

### Section A: Receipts and Payments

	Unrestricted funds <u>2023</u> £	Endowment funds <u>2023</u> £	Total funds <u>2023</u> £	Total funds <u>2022</u> £
<b>Receipts</b>				
Investment Income (M&G)	-	103,910	103,910	95,035
Bank Interest Received	7,341	-	7,341	2,235
Allotment Rent Received	212	-	212	204
St Michaels House Rent Received	-	39,000	39,000	19,250
Grass Cutting	3,500	-	3,500	3,500
Feed In Tariff Received	1,631	-	1,631	1,654
Wayleave	15	-	15	15
Donations	70	-	70	-
<i>Sub total</i>	<u>12,769</u>	<u>142,910</u>	<u>155,679</u>	<u>121,893</u>
<b>Asset and investment sales, and home loan repayments etc.</b>	-	-	-	-
<i>Total receipts</i>	<u>12,769</u>	<u>142,910</u>	<u>155,679</u>	<u>121,893</u>
<b>Payments</b>				
St Michaels House Expenses	-	118,573	118,573	7,776
Grants for Individual Needs	26,332	-	26,332	16,108
Grants for General Purposes	26,063	-	26,063	31,608
Village Maintenance	50,426	-	50,426	44,236
Governance and Support Costs	4,444	-	4,444	4,207
<i>Sub total</i>	<u>107,265</u>	<u>118,573</u>	<u>225,838</u>	<u>103,935</u>
<b>Asset and investment purchases, etc.</b>	-	-	-	-
<i>Total payments</i>	<u>107,265</u>	<u>118,573</u>	<u>225,838</u>	<u>103,935</u>
<i>Net of receipts/(payments)</i>	<u>(94,496)</u>	<u>24,337</u>	<u>(70,159)</u>	<u>17,958</u>
<b>Transfers between funds</b>	<u>24,337</u>	<u>(24,337)</u>	<u>-</u>	<u>-</u>
<b>Surplus for the year</b>	<u>(70,159)</u>	<u>-</u>	<u>(70,159)</u>	<u>17,958</u>
<b>Cash funds last year end</b>	<u>228,244</u>	<u>-</u>	<u>228,244</u>	<u>210,286</u>
<i>Cash funds this year end</i>	<u>158,085</u>	<u>-</u>	<u>158,085</u>	<u>228,244</u>

**STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**Section B: Statement of Assets and Liabilities at the end of the Year**

Categories	Details	Unrestricted funds <u>2023</u> £	Endowment funds <u>2023</u> £
<b>Cash funds</b>	Bank Account	158,035	-
	Fixed Term Deposit	-	-
	Cash in Hand	50	-
	<b>Total cash funds</b>	<u>158,085</u>	<u>-</u>

Investment assets	Details	Fund to which asset belongs	Cost (optional) £	Current value (optional) £
	St Michaels House	Endowment	-	1,100,000
	M&G Investment -Charifund	Endowment	-	1,511,151
	M&G Investment -Charibond	Endowment	-	387,864
	Home Loans	Unrestricted	-	123,416
				<u>3,122,430</u>

Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional) £	Current value (optional) £
	Allotment Buildings	Unrestricted	-	-
	Tractor and Equipment	Unrestricted	-	-

Liabilities	Details	Fund to which liability relates	Amount due (optional) £	When due (optional)
	Grants Agreed in principle	Unrestricted	10,275	
	Accrued Expenses	Unrestricted	1,863	
	Rent in Advance (9 months)	Unrestricted	29,250	

Signed on behalf of the Trustees on 20 March 2024

.....  
S A F WARD

.....  
R M WILKINSON

**STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

**1. Trustee Remuneration and benefits**

During this and the previous year no trustees received any remuneration, benefits or expenses.

**STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY**

England & Wales - Charity number 203331

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# Accounts

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**STEVENTON ALLOTMENTS AND  
RELIEF IN NEED CHARITY**

**FINANCIAL STATEMENTS**

**31 DECEMBER 2022**

**CHARITY NUMBER 203331**

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# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

### Reference and administrative details of the Charity

Charity Registered Number      203331

Correspondence Address:

The Clerk  
SARINC  
c/o The Limes  
19 Lime Grove  
Southmoor  
Oxon  
OX13 5DN

Charity Email      info@sarinc.org.uk

Trustees:

Nominated by the Parish Council

Wendy Lucas	Retiring January 2025
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William Temple	Retiring January 2027

Co-opted

Steven Arthur Frederick Ward	Retiring January 2025
Robin Mark Wilkinson	Retiring November 2024 - Chairman
Stephanie Everill	Retiring February 2026

Solicitors      Challenor & Son Abingdon

Independent Examiner      Ashley N Poyton FCCA  
Vineyard Accountants Ltd

Bankers      Santander

Investment Managers      M&G Securities Limited

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# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### **Structure governance and management**

The Charity is constituted under a Charity Commission Scheme of Administration dated 16 January 1987.

The structure of the charity is that four trustees are nominated by the Parish Council of Steventon, and three co-opted by the trustee body as a whole. Meetings are held monthly to conduct business.

To assist in administration there are two part-time employees, a Clerk, Patrina Effer and Treasurer, Gill Worthington. The Trust employs a full-time allotment warden, Andrew Bolton. The Trustees take professional advice before taking major decisions.

The Charity solicitors are retained for legal work and advice.

Richard Hall, retired investment adviser, acts in a pro bono capacity giving the benefit of his financial expertise in interpreting the information provided by the Charity's investment managers.

Invested funds are held by M&G Securities.

The Trustees report annually to the Steventon Parish Council.

The Trustees regularly carry out a formal Risk Management Assessment and Health and Safety review of the Charity's circumstances and are satisfied that arrangements are in place to mitigate exposure to major operational and financial risks.

#### **Appointment and Re-appointment of Trustees**

Nominative trustees shall be appointed by Steventon Parish Council. Each appointment shall be made for a term of four years at a meeting convened and held according to the ordinary practice of the council.

Co-opted trustees shall be appointed for a period of four years by a resolution of the trustees passed at a special meeting.

Trustees may be re-appointed for a further term but are excluded from voting at their re-appointment.

Trustee knowledge is kept up to date by attendance at meetings, attending any training courses and undertaking any technical reading in respect of any legislation changes.

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# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### **Objectives, activities, achievements and performance**

The objects are dictated by the constitution of the trust. These are (in the order specified in the Scheme of Administration):

1. Maintenance of the allotments and surroundings,
2. Maintenance of land at Field Gardens
3. Identification of cases of individual need among parishioners,
4. Identification of general need within the Parish benefiting both individuals and the Parish as a whole. This objective is usually accomplished by subsidies to existing organisations within the village.

Care is taken to ensure that the organisations, clubs, churches etc, which are subsidised, are transparent in their objectives, their activities meet a general need within the parish, and that their finances are independently reviewed.

#### **Activities, Achievements and Future Plans**

The primary objective of managing the allotments is achieved by the allotment warden, whilst under the supervision of a Trustee. The warden facilitates their maintenance using the equipment provided and maintained by the Charity.

Emphasis is placed on maintaining the allotments and surroundings, an area of which has been landscaped, following professional advice; this includes maintenance of watercourses, verges, shrubs and trees. The role of the warden is expanded as time allows including assistance in maintaining the elevated Causeway, a unique 12<sup>th</sup> century, listed feature of the village, which forms the southern boundary of the allotments. There is a separate village Charity (the Causeway Trust) which supervises the Causeway. One of the Trustees is now elected to sit on this Trust ensuring a close working partnership.

The village greens, forming the eastern and northern boundaries of the allotments, are also maintained by the warden, which principally involves regular mowing to assist football and cricket clubs. The charity continues to work with the Parish Council consolidating the increase of ground maintenance undertaken by the Warden.

The second objective, individual need, is achieved by regular advertisements in the monthly parish magazine, and by personal 'case finding' by individual Trustees. This year support has also been provided by the village vicar in identifying individual cases of need. Cases are also brought to the attention of the Charity by other members of the community, as in some cases embarrassment may inhibit individuals from asking the Charity directly for help.

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2022

Every application is sensitively handled and steps are taken to ensure the confidentiality of the individual making the application. This is key to maintaining confidence in the Charity's scheme and encouraging others to come forward when they are in need.

The Trustee who suspects a resident needs help will often encourage and assist the needy person to make an application. Unsolicited applications are vetted to ensure that the case for financial need is not fraudulent. According to circumstances financial assistance can be given either as a grant, or a secured loan. The priorities are:

- to assist young people in setting up home within the community in which they were raised
- to assist elderly residents with day to day living

The Charity also offer grants to those Steventon residents who are undertaking full-time education, who would be eligible for a student loan.

The third objective in our constitution, supporting community need, as finance allows, is the most problematic.

The area is relatively affluent and when funds have been available, the Charity has in most years been able to support the Parish Council in schemes which they judged to be of benefit. The list is long, but mostly involved infrastructure and providing funding for additional teaching assistants at the village school.

Recent major projects include:

- Support to St Michael's School
- Support to established group which provides support to the older residents of the village
- Major refurbishment of St Michael's house, following the departure of tenants who had lived there for over five years

The constitution dictates the Charity's priorities, and the Trustees have focused on being able to fulfil the first two objectives as effectively as possible, with the least expense, to enable the Charity to apply its resources to the whole community with benefit for all.

Performance can be judged by the fact that individual need is satisfied, the allotments are well maintained, and the village environment is admirable as the Warden maintains several of the public areas such as the two greens in the village. The village hall and the sports and social club continue to be assets to the village community, and benefit from support from the Charity to maintain their standards.

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2022

Plans for the future are essentially to maintain the present successful activities as far as we can.

The awarding of grants continued to be impacted by the ongoing Covid-19 Pandemic. The following major grants were awarded for 2022 both to groups and individuals:

Steventon Friendly Association	£3,250.00	2022 Social activities for Steventon OAPs
St Michael's School	£10,000.00	Second payment of £20K grant for Provision of a Teaching Assistant for the 2021/2022
St Michael's School	£10,000.00	First payment of £20K grant awarded for provision of a teaching assistant for the 2022/2023 academic year
St Michael's Church Hall	£150.00	Use of hall for monthly meetings
Steventon Friendly Association	£3,750.00	2023 Social activities for Steventon OAPs
Total Group Grants	<u>£27,300.00</u>	

#### Grants agreed in principle to Groups - January - December 2022

St Michael's School	£10,000.00	Second payment of £20K due for 2022/2023 academic year award. Due to be paid in January 2023
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#### Grants Paid to Individuals - January - December 2022

Education Grant 16 @ £500	£8,000.00	
General Grants under £1,000 - 2 in total	£1,050.00	
Education Grant 1 @ £250	£250.00	
Birthday Grants 10 @ £50	£500.00	
Brown Bin applications 0 @ £51.50	£0.00	
Brown Bin applications 0 @ £49.00	£0.00	
Individual grant	£2,000.00	Autisim assessment for Steventon resident

£11,800.00

#### Grants agreed in principle to Individuals - January - December 2022

NONE

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# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### Reporting on Public Benefit

The Commission's guidance on "Charities and Public Benefit" requires that each of the Charity's aims has to have an identifiable benefit and that this benefit must be to the public or to a section of the public.

The first of the three aims is the maintenance of the allotments and the surroundings. The benefits to the public are that the allotment area is well maintained, tidy and neat. The allocation of the allotments and the availability of allotments is constantly reviewed and reported on at the monthly meetings. This ensures that the primary objective of the Charity is being met. Allotment plots benefit from quick allocation and facilities which are well maintained. The surroundings have been landscaped and have paths and benches for the public to enjoy. As the allotment site is in a central village location its appearance is important and has an impact on all residents and visitors.

The second aim is the identification and relief of need in individual cases. The benefit here is to the individual, where a grant can be awarded if a case of need is shown. In addition, education grants are awarded to any parishioners undertaking full-time education, who would be eligible for a student loan. Applications can be made by anyone living within the parish or if they have a significant connection to the parish. The Trustees have noted that new housing in the village has increased the number of households by a third. They will continue to review this and the Charity's ability to provide support to these households.

The third aim is the identification and relief of general need within the parish. The benefits are that parish groups have access to grants that allow them to provide and develop services and activities that otherwise might not be funded. Parish projects like the support of the school, and restoration work to the Church are also supported; as these type of projects bring many benefits. Applications for assistance can be made by any parish group or society, the Parish Council and individuals.

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

### Financial Review

The Charity continues to rely on the income generated from its investments that originally arose from the sale of allotment land. The investment strategy relies upon the Charity's view of present and future liabilities, and has arranged its finances so that it can meet these present and future liabilities

### Liabilities

The liabilities of the Charity fall into three main categories

Maintenance of the allotments and properties of the Charity  
 Relief of individual need of residents and close associates of the Parish  
 Support of projects and groups that provide benefits for those that live in the Parish

In 2022 the total of these payments amounted to £103,936.30 (2021 - £124,144.55). In order to maintain its effectiveness, it is expected that the Charity would wish to maintain a normal annual level of expenditure in the region of £120,000, and as it is a perpetual trust, these liabilities are real and therefore can be expected to increase in line with inflation.

### Related Parties

There were no transactions with related parties in the year.

### Investment Policy

The policy of the Charity is to maximise income from its investments so that they meet or exceed the present liabilities, without unduly jeopardising the security of the capital. The investment policy should also recognise that, as the liabilities are real, there is a need for the capital and its associated income stream to increase at least in line with inflation over the long term. As a result the investment portfolio at the end of December 2022 consists of the following:

Property	£900,000.00	(31.9%)
Equities	£1,547,513.89	(54.8%)
Fixed Interest	£375,621.46	(13.3%)

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### Investment income

Investment income during the year is summarised below:

Income during the year:

Source	2022	2021	+/-	2023 Forecast
Charifund	£ 87,405.18	£ 77,927.51	+12.2%	£ 70,000.00
Charibond	£ 7,629.04	£ 8,670.06	-12.0%	£ 10,000.00
St Michaels House	£ 19,250.00	£ 33,000.00	-41.7%	£ 15,000.00
Feed in tariff	£ 1,654.13	£ 4,349.63	-62.0%	£ 3,400.00
	<u>£115,938.35</u>	<u>£123,947.20</u>		<u>£ 98,400.00</u>

The Charifund and Charibond income figures stated here are net of M&G's management fees and represents the payments received.

The investment in photovoltaic panels on the allotment building roof generated income of £1,654.13. The solar panels produce an annual income of around £2,000 per year, the variations in the annual amount received are due to the payment for the final quarter sometimes being received after the Charity's books have closed for the year, this happened in 2021. As the initial investment was approximately £12,600 these have clearly proved to be a worthwhile asset because they came with a guarantee that they will still give at least 80% of the power output after 25 years.

St Michael's House has been vacant since July 2022 as major refurbishment is due to commence in the future period.

#### Investment Performance

The equity and fixed interest elements are currently invested in funds with M&G Investments and long-term capital performance continues to compare favorable against similar investments. The Trustees annually review M&G's performance and are satisfied that they are providing a good service. The values of the assets are summarised on the next page:

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

### Asset Valuation

Source	2022	2021	+/-
Charifund	£ 1,547,513.89	£1,638,794.38	-5.57%
Charibond	£ 375,621.46	£ 420,220.02	-10.61%
St Michael's House	£ 900,000.00	£ 875,000.00	+2.85%
Totals	<u>£2,823,135.35</u>	<u>£2,934,014.40</u>	-3.24%

The dangers associated with Brexit mean that forecasting share values at the end of 2022 would be pure guesswork. The investment income is based on the current value of the funds, not the original investments.

The value of St Michael's House was considered and increased to £900,000.

The Trustees regularly review the performance of the investments receiving advice from Richard Hall a person with extensive experience in fund management, and take into account comments from the Charity's accountants, Vineyard Accountants Ltd.

### Reserves Policy

The Charity maintains a reserve, so that it could respond to unforeseen increases in need or a reduction in income due to adverse investment conditions. As of 31<sup>st</sup> December 2022 the funds readily available for use amount to £228,244 versus £210,286 at the start of the year. This amounts to less than two times this year's annual income.

The Charity feels that it should maintain between, one and two times annual income available as reserve. The upper limit of reserves would enable a buildup of funds so that the Charity can consider financing larger scale projects, while the lower level would afford security to the typical expenditure seen over the last few years. As at the year end the committed expenditure for 2022 was £10,000.00.

The Trustees feel that the present situation with their investment income and potential future liabilities is sound. They will continue to review the situation regularly, and will adjust it as necessary, to ensure the future viability of the Charity.

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**STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY****TRUSTEES' ANNUAL REPORT****FOR THE YEAR ENDED 31 DECEMBER 2022****Statement of trustees' responsibilities**

The trustees are responsible for preparing the Trustees' Annual Report 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 & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these 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;
- 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees

RM Wilkinson  
Chairman

19 April 2023

**STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY**  
**REPORT OF THE INDEPENDENT EXAMINER**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 December 2022 set out on pages 11 to 13.

**Responsibilities and basis of report** As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011.

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

**Independent examiner's statement** I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 accounts to be reached.

A N Poyton FCCA  
Vineyard Accountants Ltd  
Chartered Certified Accountants  
Abingdon-on-Thames

19 April 2023

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

### Section A: Receipts and Payments

	Unrestricted funds <u>2022</u> £	Endowment funds <u>2022</u> £	Total funds <u>2022</u> £	Total funds <u>2021</u> £
<b>Receipts</b>				
Investment Income (M&G)	-	95,035	<b>95,035</b>	86,598
Bank Interest Received	2,235	-	<b>2,235</b>	217
Allotment Rent Received	204	-	<b>204</b>	240
St Michaels House Rent Received	-	19,250	<b>19,250</b>	33,000
Grass Cutting	3,500	-	<b>3,500</b>	600
Feed In Tariff Received	1,654	-	<b>1,654</b>	4,350
Wayleave	15	-	<b>15</b>	-
<i>Sub total</i>	<b>7,608</b>	<b>114,285</b>	<b>121,893</b>	<b>125,005</b>
<b>Asset and investment sales, and home loan repayments etc.</b>	-	-	-	-
<i>Total receipts</i>	<b>7,608</b>	<b>114,285</b>	<b>121,893</b>	<b>125,005</b>
<b>Payments</b>				
St Michaels House Expenses	-	7,776	<b>7,776</b>	6,830
Grants for Individual Needs	16,108	-	<b>16,108</b>	17,565
Grants for General Purposes	31,608	-	<b>31,608</b>	29,657
Village Maintenance	44,236	-	<b>44,236</b>	44,520
Governance and Support Costs	4,207	-	<b>4,207</b>	4,202
<i>Sub total</i>	<b>96,159</b>	<b>7,776</b>	<b>103,935</b>	<b>102,774</b>
<b>Asset and investment purchases, etc.</b>	-	-	-	21,370
<i>Total payments</i>	<b>96,159</b>	<b>7,776</b>	<b>103,935</b>	<b>124,144</b>
<i>Net of receipts/(payments)</i>	<b>(88,551)</b>	<b>106,509</b>	<b>17,958</b>	861
<b>Transfers between funds</b>	<b>106,509</b>	<b>(106,509)</b>	-	-
<b>Surplus for the year</b>	<b>17,958</b>	-	<b>17,958</b>	<b>861</b>
<b>Cash funds last year end</b>	<b>210,286</b>	-	<b>210,286</b>	<b>209,425</b>
<i>Cash funds this year end</i>	<b>228,244</b>	-	<b>228,244</b>	<b>210,286</b>

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## RECEIPTS AND PAYMENTS ACCOUNT

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### Section B: Statement of Assets and Liabilities at the end of the Year

Categories	Details		Unrestricted funds 2022 £	Endowment funds 2022 £
<b>Cash funds</b>	Bank Account		228,144	-
	Fixed Term Deposit		-	-
	Cash in Hand		100	-
	<i>Total cash funds</i>		<u>228,244</u>	<u>-</u>
		<b>Fund to which asset belongs</b>	<b>Cost (optional)</b> £	<b>Current value (optional)</b> £
<b>Investment assets</b>	St Michaels House	Endowment	-	900,000
	M&G Investment -Charifund	Endowment	-	1,547,514
	M&G Investment -Charibond	Endowment	-	375,621
	Home Loans	Unrestricted	-	<u>129,575</u>
				<u>2,952,710</u>
		<b>Fund to which asset belongs</b>	<b>Cost (optional)</b> £	<b>Current value (optional)</b> £
<b>Assets retained for the charity's own use</b>	Allotment Buildings	Unrestricted	-	-
	Tractor and Equipment	Unrestricted	-	-
		<b>Fund to which liability relates</b>	<b>Amount due (optional)</b> £	<b>When due (optional)</b>
<b>Liabilities</b>	Accrued Expenses	Unrestricted	1,729	
	Grants Agreed in principle	Unrestricted	10,000	

Signed on behalf of the Trustees on 19 April 2023

.....  
S A F WARD

.....  
R M WILKINSON

# **STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 DECEMBER 2022**

#### **1. Trustee Remuneration and benefits**

During this and the previous year no trustees received any remuneration, benefits or expenses.

**STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY**

England & Wales - Charity number 203331

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# Accounts

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**STEVENTON ALLOTMENTS AND  
RELIEF IN NEED CHARITY**

**FINANCIAL STATEMENTS**

**31 DECEMBER 2021**

**CHARITY NUMBER 203331**

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# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### **Objectives, activities, achievements and performance**

The objects are dictated by the constitution of the trust. These are (in the order specified in the Scheme of Administration):

1. Maintenance of the allotments and surroundings,
2. Maintenance of land at Field Gardens,
3. Identification of cases of individual need among parishioners, and,
4. Identification of general need within the Parish benefiting both individuals and the Parish as a whole. This objective is usually accomplished by subsidies to existing organisations within the village.

Care is taken to ensure that the organisations, clubs, churches etc, which are subsidised, are transparent in their objectives, their activities meet a general need within the parish, and that their finances are independently reviewed.

#### **Activities, Achievements and Future Plans**

The primary objective of managing the allotments is achieved by the allotment warden, whilst under the supervision of a Trustee. The warden facilitates their maintenance using the equipment provided and maintained by the Charity.

Emphasis is placed on maintaining the allotments and surroundings, an area of which has been landscaped, following professional advice; this includes maintenance of watercourses, verges, shrubs and trees. The role of the warden is expanded as time allows including assistance in maintaining the elevated Causeway, a unique 12<sup>th</sup> century, listed feature of the village, which forms the southern boundary of the allotments. There is a separate village Charity (the Causeway Trust) which supervises the Causeway. One of the Trustees is now elected to sit on this Trust ensuring a close working partnership.

The village greens, forming the eastern and northern boundaries of the allotments, are also maintained by the warden, which principally involves regular mowing to assist football and cricket clubs. In 2020 the charity worked with the Parish Council to review and increase the amount of ground maintenance undertaken by the Warden.

The second objective, individual need, is achieved by regular advertisements in the monthly parish magazine, and by personal 'case finding' by individual Trustees. Cases are also brought to the attention of the Charity by other members of the community, as in some cases embarrassment may inhibit individuals from asking the Charity directly for help.

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2021

Every application is sensitively handled and steps are taken to ensure the confidentiality of the individual making the application. This is key to maintaining confidence in the Charity's scheme and encouraging others to come forward when they are in need.

The Trustee who suspects a resident needs help will often encourage and assist the needy person to make an application. Unsolicited applications are vetted to ensure that the case for financial need is not fraudulent. According to circumstances financial assistance can be given either as a grant, or a secured loan. The priorities are:

- to assist young people in setting up home within the community in which they were raised
- to assist elderly residents with day to day living

The Charity also offer grants to those Steventon residents who are undertaking full-time education, who would be eligible for a student loan.

The third objective in our constitution, supporting community need, as finance allows, is the most problematic.

The area is relatively affluent and when funds have been available, the Charity has in most years been able to support the Parish Council in schemes which they judged to be of benefit. The list is long, but mostly involved infrastructure and providing funding for additional teaching assistants at the village school.

Recent major projects include:

- Support to the Steventon element of the DAMASCUS youth project
- Support local uniformed youth groups to enable them to continue to provide their service to Steventon families
- Support to St Michael's School

The constitution dictates the Charity's priorities, and the Trustees have focused on being able to fulfil the first two objectives as effectively as possible, with the least expense, to enable the Charity to apply its resources to the whole community with benefit for all.

Performance can be judged by the fact that individual need is satisfied, the allotments are well maintained, and the village environment is admirable as the Warden maintains several of the public areas such as the two greens in the village. The village hall and the sports and social club continue to be assets to the village community, and benefit from support from the Charity to maintain their standards.

Plans for the future are essentially to maintain the present successful activities as far as we can.

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2021

The awarding of grants continued to be impacted by the ongoing Covid-19 Pandemic. The Trustees met virtually until April 2021 to undertake the duties of the Charity. The following major grants were awarded for 2021 both to groups and individuals:

#### Grants paid to Groups - January - December 2021

Group	Award	Reason
North Star	£150.00	Supply of electricity for village Christmas lights
St Michael's School's Church Hall	£275.00	Monthly meetings
DAMASCUS	£2,750.00	Support for youth worker within the Parish
St Michael's School	£10,000.00	Second payment of £20K grant for Provision of a Teaching Assistant for the 2020/2021
Steventon Brownies	£421.33	Support subscription payments
Steventon Rainbows	£400.00	Support subscription payments
Steventon History Society	£253.04	Display and copying of reference materials for village event
Steventon Football Club	£1,160.18	New external lights
St Michaels School	£10,000.00	First payment of £20K grant for Provision of a Teaching Assistant for the 2021/2022
Total Group Grants	<u>£25,409.55</u>	

#### Grants agreed in principle to Groups - January - December 2021

St Michael's School	£10,000.00	Second payment of £20K due for
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#### Grants Paid to Individuals - January - December 2021

Education Grant 20 @ £500	£10,000.00	
General Grants under £1,000 - 2 in total	£1,067.62	
Education Grant 2 @ £250	£500.00	
Birthday Grants 8 @ £50	£400.00	
Brown Bin applications 1 @ £51.50	£51.50	
Brown Bin applications 1 @ £49.00	£49.00	
Individual grant	£1,250.00	Repairs to fire damage home
	<u>£13,318.12</u>	

#### Grants agreed in principle to Individuals - January - December 2021

Station Flooring	£800.00	Floor covering for Steventon resident
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# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### Reporting on Public Benefit

The Commission's guidance on "Charities and Public Benefit" requires that each of the Charity's aims has to have an identifiable benefit and that this benefit must be to the public or to a section of the public.

The first of the three aims is the maintenance of the allotments and the surroundings. The benefits to the public are that the allotment area is well maintained, tidy and neat. The allocation of the allotments and the availability of allotments is constantly reviewed and reported on at the monthly meetings. This ensures that the primary objective of the Charity is being met. Allotment plots benefit from quick allocation and facilities which are well maintained. The surroundings have been landscaped and have paths and benches for the public to enjoy. As the allotment site is in a central village location its appearance is important and has an impact on all residents and visitors.

The second aim is the identification and relief of need in individual cases. The benefit here is to the individual, where a grant can be awarded if a case of need is shown. In addition, education grants are awarded to any parishioners undertaking full-time education, who would be eligible for a student loan. Applications can be made by anyone living within the parish or if they have a significant connection to the parish. The Trustees have noted that new housing in the village has increased the number of households by a third. They will continue to review this and the Charity's ability to provide support to these households.

The third aim is the identification and relief of general need within the parish. The benefits are that parish groups have access to grants that allow them to provide and develop services and activities that otherwise might not be funded. Parish projects like the support of the school, and restoration work to the Church are also supported; as these type of projects bring many benefits. Applications for assistance can be made by any parish group or society, the Parish Council and individuals.

#### Financial Review

The Charity continues to rely on the income generated from its investments that originally arose from the sale of allotment land. The investment strategy relies upon the Charity's view of present and future liabilities, and has arranged its finances so that it can meet these present and future liabilities

#### Liabilities

The liabilities of the Charity fall into three main categories

1. Maintenance of the allotments and properties of the Charity
2. Relief of individual need of residents and close associates of the Parish

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2021

3. Support of projects and groups that provide benefits for those that live in the Parish

In 2021 the total of these payments amounted to £102,774 (2020 - £105,138). In order to maintain its effectiveness, it is expected that the Charity would wish to maintain a normal annual level of expenditure in the region of £120,000, and as it is a perpetual trust, these liabilities are real and therefore can be expected to increase in line with inflation.

#### Related Parties

During the year work electrical work was required and the board of Trustees appointed Causeway Electrical Ltd to undertake the work. RM Wilkinson is the Director of this company and a Trustee of the charity but he was not involved in the decision making process when the electrical contractor was appointed. The value of the work amounted to £816 (2020 - £240) and was invoiced on normal commercial terms, at market rate.

#### Investment Policy

The policy of the Charity is to maximise income from its investments so that they meet or exceed the present liabilities, without unduly jeopardising the security of the capital. The investment policy should also recognise that, as the liabilities are real, there is a need for the capital and its associated income stream to increase at least in line with inflation over the long term. As a result the present investment portfolio consists of the following:

Property	£875,000.00	(29.8%)	
Equities	£1,638,794.38	(55.9%)	as of 31/12/2021
Fixed Interest	£ 420,220.22	(14.3%)	as of 31/12/2021

#### Investment income

Investment income during the year is summarised below:

Income during the year:

Source	2021	2020	+/-	2022 Forecast
Charifund	£ 77,928	£ 70,556	+10.0%	£ 70,000
Charibond	£ 8,670	£ 10,404	-16.67%	£ 10,000
St Michael's House	£ 33,000	£ 33,034	0.00%	£ 33,000
Feed in tariff	£ 4,350	£ 1,876		£ 3,400
	<u>£123,948</u>	<u>£115,870</u>		<u>£116,400</u>

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2021

The Charifund and Charibond income figures stated here are net of M&G's management fees and represents the payments received. The investment in photovoltaic panels on the allotment building roof generated income of £4,350. The solar panels produce an annual income of around £2,000 per year, the variations in the annual amount received are due to the payment for the final quarter sometimes being received after the Charity's books have closed for the year, this happened in 2019 and this year the exceptional amount is due to a payment carried over from 2020. As the initial investment was approximately £12,600 these have clearly proved to be a worthwhile asset because they came with a guarantee that they will still give at least 80% of the power output after 25 years.

### Investment Performance

The equity and fixed interest elements are currently invested in funds with M&G Investments and long-term capital performance continues to compare favourable against similar investments. The Trustees annually review M&G's performance and are satisfied that they are providing a good service. The values of the assets are summarised on the next page:

### Asset Valuation

Source	2021	2020	+/-
Charifund	£ 1,638,794.38	£1,445,418.33	+11.34%
Charibond	£ 420,220.22	£ 435,167.40	-3.43%
St Michael's House	£ 875,000.00	£ 875,000.00	0.00%
Totals	<u>£,2,934,014.50</u>	<u>£,2,755,585.73</u>	+6.5%

The dangers associated with Brexit mean that forecasting share values at the end of 2021 would be pure guesswork.

The investment income is based on the current value of the funds, not the original investments.

During the period St Michael's House has not been re-valued, and it is not expected to have changed greatly in value.

The Trustees regularly review the performance of the investments, receiving advice from Richard Hall a person with extensive experience in fund management, and take into account comments from the Charity's accountants, Nockels Gee Accountants Ltd.

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# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### **Reserves Policy**

The Charity maintains a reserve, so that it could respond to unforeseen increases in need or a reduction in income due to adverse investment conditions. As of 31<sup>st</sup> December 2021 the funds readily available for use amount to £210,286 versus £209,425 at the start of the year. This amounts to less than two times this year's annual income. The Charity feels that it should maintain between, one and two times annual income available as reserve. The upper limit of reserves would enable a build up of funds so that the Charity can consider financing larger scale projects, while the lower level would afford security to the typical expenditure seen over the last few years. As at the year end the committed expenditure for 2022 was £10,800.00.

The Trustees feel that the present situation with their investment income and potential future liabilities is sound. They will continue to review the situation regularly, and will adjust it as necessary, to ensure the future viability of the Charity.

#### **Structure governance and management**

The Charity is constituted under a Charity Commission Scheme of Administration dated 16 January 1987.

The structure of the charity is that four trustees are nominated by the Parish Council of Steventon, and three co-opted by the trustee body as a whole. Meetings are held monthly to conduct business.

To assist in administration there are two part-time employees, a Clerk, Patrina Effer and Treasurer, Gill Worthington. The Trust employs a full-time allotment warden, Andrew Bolton. The Trustees take professional advice before taking major decisions.

The Charity solicitors are retained for legal work and advice.

Richard Hall, retired investment adviser, acts in a pro bono capacity giving the benefit of his financial expertise in interpreting the information provided by the Charity's investment managers.

Invested funds are held by M&G Securities.

The Trustees report annually to the Steventon Parish Council.

The Trustees regularly carry out a formal Risk Management Assessment and Health and Safety review of the Charity's circumstances and are satisfied that arrangements are in place to mitigate exposure to major operational and financial risks.

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### Appointment and Re-appointment of Trustees

Nominative trustees shall be appointed by Steventon Parish Council. Each appointment shall be made for a term of four years at a meeting convened and held according to the ordinary practice of the council.

Co-opted trustees shall be appointed for a period of four years by a resolution of the trustees passed at a special meeting.

Trustees may be re-appointed for a further term but are excluded from voting at their re-appointment.

Trustee knowledge is kept up to date by attendance at meetings, attending any training courses and undertaking any technical reading in respect of any legislation changes.

#### Reference and administrative details of the Charity

Charity Registered Number	203331
Correspondence Address	The Clerk SARINC c/o The Limes 19 Lime Grove Southmoor Oxon OX13 5DN
Charity Email	info@sarinc.org.uk

Trustees:

#### Nominated by the Parish Council

Wendy Lucas	Retiring January 2025
Carole Denton	Retiring January 2025
Dawn Clements	Retiring April 2022
William Temple	Retiring January 2023

#### Co-opted

Steven Arthur Frederick Ward	Retiring January 2026
Robin Mark Wilkinson	Retiring November 2024 - Chairman
Stephanie Everill	Retiring February 2022

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**STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY****TRUSTEES' ANNUAL REPORT****FOR THE YEAR ENDED 31 DECEMBER 2021**

Solicitors	Challenor & Son Abingdon
Independent Examiner	Ashley Poyton FCCA (Nockels Gee Accountants Ltd)
Bankers	Santander
Investment Managers	M&G Securities Limited

**Statement of trustees' responsibilities**

The trustees are responsible for preparing the Trustees' Annual Report 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 & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these 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;
- 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees

RM Wilkinson  
Chairman  
23<sup>rd</sup> March 2022

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## REPORT OF THE INDEPENDENT EXAMINER

### FOR THE YEAR ENDED 31 DECEMBER 2021

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 December 2021.

#### **Responsibilities and basis of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011.

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

#### **Independent examiner's statement**

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 accounts to be reached.

A N Poyton FCCA  
Nockels Gee Accountants Ltd  
Chartered Certified Accountants  
Abingdon-on-Thames

23<sup>rd</sup> March 2022

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

### Section A: Receipts and Payments

	Unrestricted funds <u>2021</u> £	Endowment funds <u>2021</u> £	Total funds <u>2021</u> £	Total funds <u>2020</u> £
<b>Receipts</b>				
Investment Income (M&G)	-	86,598	<b>86,598</b>	80,960
Bank Interest Received	217	-	<b>217</b>	636
Allotment Rent Received	240	-	<b>240</b>	214
St Michaels House Rent Received	-	33,000	<b>33,000</b>	33,034
Grass Cutting	600	-	<b>600</b>	200
Feed In Tariff Received	4,350	-	<b>4,350</b>	1,876
<i>Sub total</i>	<b>5,407</b>	<b>119,598</b>	<b>125,005</b>	<b>116,920</b>
<b>Asset and investment sales, and home loan repayments etc.</b>	-	-	-	-
<i>Total receipts</i>	<b>5,407</b>	<b>119,598</b>	<b>125,005</b>	<b>116,920</b>
<b>Payments</b>				
St Michaels House Expenses	-	6,830	<b>6,830</b>	3,765
Grants for Individual Needs	17,565	-	<b>17,565</b>	13,669
Grants for General Purposes	29,657	-	<b>29,657</b>	40,033
Village Maintenance	44,520	-	<b>44,520</b>	43,629
Governance and Support Costs	4,202	-	<b>4,202</b>	4,042
<i>Sub total</i>	<b>95,944</b>	<b>6,830</b>	<b>102,774</b>	<b>105,138</b>
<b>Asset and investment purchases, etc.</b>	21,370	-	<b>21,370</b>	-
<i>Total payments</i>	<b>117,314</b>	<b>6,830</b>	<b>124,144</b>	<b>105,138</b>
<i>Net of receipts/(payments)</i>	<b>(111,907)</b>	<b>112,768</b>	<b>861</b>	11,782
<b>Transfers between funds</b>	<b>112,768</b>	<b>(112,768)</b>	-	-
<b>Surplus for the year</b>	<b>861</b>	-	<b>861</b>	<b>11,782</b>
<b>Cash funds last year end</b>	<b>209,425</b>	-	<b>209,425</b>	<b>197,643</b>
<i>Cash funds this year end</i>	<b>210,286</b>	-	<b>210,286</b>	<b>209,425</b>

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## RECEIPTS AND PAYMENTS ACCOUNT

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### Section B: Statement of Assets and Liabilities at the end of the Year

Categories	Details		Unrestricted funds 2021 £	Endowment funds 2021 £
Cash funds	Bank Account		210,186	-
	Fixed Term Deposit		-	-
	Cash in Hand		100	-
	<i>Total cash funds</i>		<u>210,286</u>	<u>-</u>
		<b>Fund to which asset belongs</b>	<b>Cost (optional)</b> £	<b>Current value (optional)</b> £
Investment assets	St Michaels House	Endowment	-	875,000
	M&G Investment -Charifund	Endowment	-	1,638,794
	M&G Investment -Charibond	Endowment	-	420,220
	Home Loans	Unrestricted	-	117,423
				<u>3,051,437</u>
		<b>Fund to which asset belongs</b>	<b>Cost (optional)</b> £	<b>Current value (optional)</b> £
Assets retained for the charity's own use	Allotment Buildings	Unrestricted	-	-
	Tractor and Equipment	Unrestricted	-	-
		<b>Fund to which liability relates</b>	<b>Amount due (optional)</b> £	<b>When due (optional)</b>
Liabilities	Accrued Expenses	Unrestricted	1,730	
	Grants Agreed in principle	Unrestricted	10,800	

Signed on behalf of the Trustees on 23 March 2022

.....  
S A F WARD

.....  
R M WILKINSON

# **STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 DECEMBER 2021**

#### **1. Trustee Remuneration and benefits**

During this and the previous year no trustees received any remuneration, benefits or expenses.

**STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY**

England & Wales - Charity number 203331

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# Accounts

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**STEVENTON ALLOTMENTS AND  
RELIEF IN NEED CHARITY**

**FINANCIAL STATEMENTS**

**31 DECEMBER 2020**

**CHARITY NUMBER 203331**

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# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

For the year ended 31 December 2020

### Objectives, activities, achievements and performance

The objects are dictated by the constitution of the trust. These are (in the order specified in the Scheme of Administration):

1. Maintenance of the allotments and surroundings,
2. Maintenance of land at Field Gardens
3. Identification of cases of individual need among parishioners,
4. Identification of general need within the Parish benefiting both individuals and the Parish as a whole. This objective is usually accomplished by subsidies to existing organisations within the village.

Care is taken to ensure that the organisations, clubs, churches etc, which are subsidised, are transparent in their objectives, their activities meet a general need within the parish, and that their finances are independently reviewed.

### Activities, Achievements and Future Plans

The primary objective of managing the allotments is achieved by the allotment warden, whilst under the supervision of a Trustee. The warden facilitates their maintenance using the equipment provided and maintained by the Charity.

Emphasis is placed on maintaining the allotments and surroundings, an area of which has been landscaped, following professional advice; this includes maintenance of watercourses, verges, shrubs and trees. The role of the warden is expanded as time allows including assistance in maintaining the elevated Causeway, a unique 12<sup>th</sup> century, listed feature of the village, which forms the southern boundary of the allotments. There is a separate village Charity (the Causeway Trust) which supervises the Causeway. One of the Trustees is now elected to sit on this Trust ensuring a close working partnership.

The village greens, forming the eastern and northern boundaries of the allotments, are also maintained by the warden, which principally involves regular mowing to assist football and cricket clubs. In 2019 the Parish Council appointed the Charity to maintain verges and roadside grass areas, the Warden now undertakes this work as part of his duties.

The second objective, individual need, is achieved by regular advertisements in the monthly parish magazine, and by personal 'case finding' by individual Trustees. Cases are also brought to the attention of the Charity by other members of the community, as in some cases embarrassment may inhibit individuals from asking the Charity directly for help.

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

**For the year ended 31 December 2020**

Every application is sensitively handled and steps are taken to ensure the confidentiality of the individual making the application. This is key to maintaining confidence in the Charity's scheme and encouraging others to come forward when they are in need.

The Trustee who suspects a resident needs help will often encourage and assist the needy person to make an application. Unsolicited applications are vetted to ensure that the case for financial need is not fraudulent. According to circumstances financial assistance can be given either as a grant, or a secured loan. The priorities are:

- to assist young people in setting up home within the community in which they were raised
- to assist elderly residents with day to day living

The Charity also offer grants to those Steventon residents who are undertaking full-time education, who would be eligible for a student loan.

The third objective in our constitution, supporting community need, as finance allows, is the most problematic.

The area is relatively affluent and when funds have been available, the Charity has in most years been able to support the Parish Council in schemes which they judged to be of benefit. The list is long, but mostly involved infrastructure and providing funding for additional teaching assistants at the village school.

Recent major projects include:

- Support to the Steventon element of the DAMASCUS youth project
- Support to the Steventon Friendly Association for the provision of activities for the elderly residents –
- Support to St Michael's School

The constitution dictates the Charity's priorities, and the Trustees have focused on being able to fulfil the first two objectives as effectively as possible, with the least expense, to enable the Charity to apply its resources to the whole community with benefit for all.

Performance can be judged by the fact that individual need is satisfied, the allotments are well maintained, and the village environment is admirable as the Warden maintains several of the public areas such as the two greens in the village. The village hall and the sports and social club continue to be assets to the village community, and benefit from support from the Charity to maintain their standards.

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

For the year ended 31 December 2020

Plans for the future are essentially to maintain the present successful activities as far as we can.

The awarding of grants was impacted this year as a result of the Pandemic. The following major grants were awarded for 2020 both to groups and individuals:

### Grants paid to Groups - January - December 2020

Group	Award	Reason
Steventon Friendly Association	£3,250.00	Pensioners entertainment
St Michael's School	£20,000.00	Provision of a Teaching Assistant 2019/2020
DAMASCUS	£2,500.00	Support for youth worker within the Parish
St Michael's School	£10,000.00	First payment of £20K grant for Provision of a Teaching Assistant for the 2020/2021
Total Group Grants	<u>£35,750.00</u>	

### Grants agreed in principle to Groups - January - December 2020

St Michael's School	£10,000.00	Second payment of grant awarded in October 2020 for provision of teaching assistant 2020/2021
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### Grants Paid to Individuals - January - December 2020

Education Grant @ £500	£7,500.00
General Grants under £1,000 - in total	£0.00
Education Grant @ £250	£500.00
Birthday Grants @ £50	£600.00
Brown Bin applications @ £43.00	£86.00
Brown Bin applications @ £49.00	£49.00
	<u>£8,735.00</u>

### Grants agreed in principle to Individuals - January - December 2020

Steventon resident	£1,250.00	Repairs to home following fire
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# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

For the year ended 31 December 2020

### Reporting on Public Benefit

The Commission's guidance on "Charities and Public Benefit" requires that each of the Charity's aims has to have an identifiable benefit and that this benefit must be to the public or to a section of the public.

The first of the three aims is the maintenance of the allotments and the surroundings. The benefits to the public are that the allotment area is well maintained, tidy and neat. The allocation of the allotments and the availability of allotments is constantly reviewed and reported on at the monthly meetings. This ensures that the primary objective of the Charity is being met. Allotment plots benefit from quick allocation and facilities which are well maintained. The surroundings have been landscaped and have paths and benches for the public to enjoy. As the allotment site is in a central village location its appearance is important and has an impact on all residents and visitors.

The second aim is the identification and relief of need in individual cases. The benefit here is to the individual, where a grant can be awarded if a case of need is shown. In addition, education grants are awarded to any parishioners undertaking full-time education, who would be eligible for a student loan. Applications can be made by anyone living within the parish or if they have a significant connection to the parish. The Trustees have noted that new housing in the village has increased the number of households by a third. They will continue to review this and the Charity's ability to provide support to these households.

The third aim is the identification and relief of general need within the parish. The benefits are that parish groups have access to grants that allow them to provide and develop services and activities that otherwise might not be funded. Parish projects like the support of the school, and restoration work to the Church are also supported; as these type of projects bring many benefits. Applications for assistance can be made by any parish group or society, the Parish Council and individuals.

### Financial Review

The Charity continues to rely on the income generated from its investments that originally arose from the sale of allotment land. The investment strategy relies upon the Charity's view of present and future liabilities, and has arranged its finances so that it can meet these present and future liabilities

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

For the year ended 31 December 2020

### Liabilities

The liabilities of the Charity fall into three main categories:

- Maintenance of the allotments and properties of the Charity
- Relief of individual need of residents and close associates of the Parish
- Support of projects and groups that provide benefits for those that live in the Parish

In 2020 the total of these payments amounted to £105,138 (2019 - £96,219). In order to maintain its effectiveness, it is expected that the Charity would wish to maintain a normal annual level of expenditure in the region of £120,000, and as it is a perpetual trust, these liabilities are real and therefore can be expected to increase in line with inflation.

### Investment Policy

The policy of the Charity is to maximise income from its investments so that they meet or exceed the present liabilities, without unduly jeopardising the security of the capital. The investment policy should also recognise that, as the liabilities are real, there is a need for the capital and its associated income stream to increase at least in line with inflation over the long term. As a result the present investment portfolio consists of the following:

Property	£ 875,000.00	(31.8%)	
Equities	£1,445,418.33	(52.4%)	as of 31/12/2020
Fixed Interest	£ 435,167.40	(15.8%)	as of 31/12/2020

### Investment income

Investment income during the year is summarised below:

Source	2020	2019	+/-	2021 Forecast
Charifund	£ 70,556	£ 87,405	-19.28%	£ 70,000
Charibond	£ 10,404	£ 9,711	+7.13%	£ 10,000
St Michaels H	£ 33,034	£ 33,105	-0.21%	£ 33,000
Feed in tariff	£ 1,876	£ 790	+237.5%	£ 3,400
	<u>£ 115,870</u>	<u>£ 131,011</u>		<u>£ 116,400</u>

The Charifund and Charibond income figures stated here are net of M&G's management fees and represents the payments received.

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

For the year ended 31 December 2020

The investment in photovoltaic panels on the allotment building roof generated income of £1,876. The solar panels produce an annual income of around £2,000 per year, the variations in the annual amount received are due to the payment for the final quarter sometimes being received after the Charity's books have closed for the year, this happened in 2019 and this year the last half of the yearly payment is late. As the initial investment was approximately £12,600 these have clearly proved to be a worthwhile asset because they came with a guarantee that they will still give at least 80% of the power output after 25 years.

### Investment Performance

The equity and fixed interest elements are currently invested in funds with M&G Investments and long-term capital performance continues to compare favorably against similar investments. The Trustees annually review M&G's performance and are satisfied that they are providing a good service. The values of the assets are summarised on the next page:

### Asset Valuation

Source	2020	2019	+/-
Charifund	£1,445,418.33	£1,748,830.13	-17.35%
Charibond	£435,167.40	£430,208.13	+1.15%
St Michael's House	£875,000.00	£875,000.00	0.00%
Totals	<u>£2,755,585.73</u>	<u>£3,054,038.26</u>	-9.80%

The dangers associated with Brexit mean that forecasting share values at the end of 2021 would be pure guesswork.

The investment income is based on the current value of the funds, not the original investments.

During the period St Michael's House has not been re-valued, and it is not expected to have changed greatly in value. The property was last valued in December 2016.

The Trustees regularly review the performance of the investments, receiving advice from Richard Hall a person with extensive experience in fund management, and take into account comments from the Charity's accountants, Nockels Gee Accountants Ltd.

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

For the year ended 31 December 2020

### Reserves Policy

The Charity maintains a reserve, so that it could respond to unforeseen increases in need or a reduction in income due to adverse investment conditions. As of 31<sup>st</sup> December 2020 the funds readily available for use amount to £209,425 versus £197,643 at the start of the year. This amounts to approximately two times this year's annual income. The Charity feels that it should maintain between, one and two times annual income available as reserve. The upper limit of reserves would enable a buildup of funds so that the Charity can consider financing larger scale projects, while the lower level would afford security to the typical expenditure seen over the last few years. As at the year end the committed expenditure for 2021 was £11,250.00.

The Trustees feel that the present situation with their investment income and potential future liabilities is sound. They will continue to review the situation regularly, and will adjust it as necessary, to ensure the future viability of the Charity.

### Structure governance and management

The Charity is constituted under a Charity Commission Scheme of Administration dated 16 January 1987.

The structure of the charity is that four trustees are nominated by the Parish Council of Steventon, and three co-opted by the trustee body as a whole. Meetings are held monthly to conduct business.

To assist in administration there are two part-time employees, a Clerk, Patrina Effer and Treasurer, Gill Worthington. The Trust employs a full-time allotment warden, Andrew Bolton. The Trustees take professional advice before taking major decisions.

The Charity solicitors are retained for legal work and advice.

Richard Hall, retired investment adviser, acts in a pro bono capacity giving the benefit of his financial expertise in interpreting the information provided by the Charity's investment managers.

Invested funds are held by M&G Securities.

The Trustees report annually to the Steventon Parish Council.

The Trustees regularly carry out a formal Risk Management Assessment and Health and Safety review of the Charity's circumstances and are satisfied that arrangements are in place to mitigate exposure to major operational and financial risks.

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## TRUSTEES' ANNUAL REPORT

For the year ended 31 December 2020

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Trustees may be re-appointed for a further term but are excluded from voting at their re-appointment.

Trustee knowledge is kept up to date by attendance at meetings, attending any training courses and undertaking any technical reading in respect of any legislation changes.

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Charity Registered Number	203331
Correspondence Address	The Clerk SARINC c/o The Limes 19 Lime Grove Southmoor Oxon OX13 5DN
Charity Email	info@sarinc.org.uk

Trustees:

Nominated by the Parish Council

Wendy Lucas	Retiring January 2025
Carole Denton	Retiring January 2025
Dawn Clements	Retiring April 2022
William Temple	Retiring January 2023

Co-opted

Steven Arthur Frederick Ward	Retiring January 2021
Robin Mark Wilkinson	Retiring November 2024 - Chairman
Stephanie Everill	Retiring February 2022

**STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY****TRUSTEES' ANNUAL REPORT****For the year ended 31 December 2020**

Solicitors	Challenor & Son Abingdon
Independent Examiner	Ashley Poyton FCCA Nockels Gee Accountants Ltd
Bankers	Santander
Investment Managers	M&G Securities Limited

**Statement of trustees' responsibilities**

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- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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.

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Signed on behalf of the Trustees

RM Wilkinson  
Chairman  
21 April 2021

**STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY**  
**REPORT OF THE INDEPENDENT EXAMINER**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 December 2020.

**Responsibilities and basis of report** As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011.

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

**Independent examiner's statement** I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 accounts to be reached.

A N Poyton FCCA  
Nockels Gee Accountants Ltd  
Chartered Certified Accountants  
Abingdon-on-Thames

21 April 2021

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

### Section A: Receipts and Payments

	Unrestricted funds <u>2020</u> £	Endowment funds <u>2020</u> £	Total funds <u>2020</u> £	Total funds <u>2019</u> £
<b>Receipts</b>				
Investment Income (M&G)	-	80,960	80,960	97,116
Bank Interest Received	636	-	636	1,239
Allotment Rent Received	214	-	214	147
St Michaels House Rent Received	-	33,034	33,034	33,105
Grass Cutting	200	-	200	500
Feed In Tariff Received	1,876	-	1,876	790
<i>Sub total</i>	<u>2,926</u>	<u>113,994</u>	<u>116,920</u>	<u>132,897</u>
<b>Asset and investment sales, and home loan repayments etc.</b>	-	-	-	-
<i>Total receipts</i>	<u>2,926</u>	<u>113,994</u>	<u>116,920</u>	<u>132,897</u>
<b>Payments</b>				
St Michaels House Expenses	-	3,765	3,765	4,478
Grants for Individual Needs	13,669	-	13,669	17,504
Grants for General Purposes	40,033	-	40,033	28,642
Village Maintenance	43,629	-	43,629	40,936
Governance and Support Costs	4,042	-	4,042	4,659
<i>Sub total</i>	<u>101,373</u>	<u>3,765</u>	<u>105,138</u>	<u>96,219</u>
<b>Asset and investment purchases, etc.</b>	-	-	-	-
<i>Total payments</i>	<u>101,373</u>	<u>3,765</u>	<u>105,138</u>	<u>96,219</u>
<i>Net of receipts/(payments)</i>	<u>(98,447)</u>	<u>110,229</u>	<u>11,782</u>	<u>36,678</u>
<b>Transfers between funds</b>	<u>110,229</u>	<u>(110,229)</u>	<u>-</u>	<u>-</u>
<b>Surplus for the year</b>	<u>11,782</u>	<u>-</u>	<u>11,782</u>	<u>36,678</u>
<b>Cash funds last year end</b>	<u>197,643</u>	<u>-</u>	<u>197,643</u>	<u>160,965</u>
<i>Cash funds this year end</i>	<u>209,425</u>	<u>-</u>	<u>209,425</u>	<u>197,643</u>

**STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**Section B: Statement of Assets and Liabilities at the end of the Year**

Categories	Details		Unrestricted funds <u>2020</u> £	Endowment funds <u>2020</u> £
<b>Cash funds</b>	Bank Account		209,325	-
	Fixed Term Deposit		-	-
	Cash in Hand		100	-
		<i>Total cash funds</i>	<u>209,425</u>	<u>-</u>
		<b>Fund to which asset belongs</b>	<b>Cost (optional)</b> £	<b>Current value (optional)</b> £
<b>Investment assets</b>	St Michaels House	Endowment	-	875,000
	M&G Investment -Charifund	Endowment	-	1,445,418
	M&G Investment -Charibond	Endowment	-	435,168
	Home Loans	Unrestricted	-	<u>108,413</u>
				<u>2,863,999</u>
		<b>Fund to which asset belongs</b>	<b>Cost (optional)</b> £	<b>Current value (optional)</b> £
<b>Assets retained for the charity's own use</b>	Allotment Buildings	Unrestricted	-	-
	Tractor and Equipment	Unrestricted	-	-
		<b>Fund to which liability relates</b>	<b>Amount due (optional)</b> £	<b>When due (optional)</b>
<b>Liabilities</b>	Accrued Expenses	Unrestricted	1,590	
	Grants Agreed in principle	Unrestricted	11,250	

Signed on behalf of the Trustees on 21 April 2021

.....  
S A F WARD

.....  
R M WILKINSON

# STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2020

#### **1. Trustee Remuneration and benefits**

During this and the previous year no trustees received any remuneration, benefits or expenses.

#### **2. Related party transactions**

During the year there were no transactions with related parties.