

**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
Carole Denton	Retiring January 2025
Dawn Clements	Retiring April 2026
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
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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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# 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.

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## 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	Autism 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	-	129,575
				<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.