

**HANSLOPE
FEOFFEE ESTATE CHARITY**

Charity Number 207176

**TRUSTEES REPORT & ACCOUNTS FOR THE YEAR ENDING
31ST DECEMBER 2022**

The accounts are presented on a receipts and payments basis

February 2023

Feoffee Estate Charity: Report of the trustees 2022

Hanslope Feoffee Estate Charity's address for all communication is:
c/o The Clerk (Mrs W Thomson), 5 Keswick Road, Hanslope, Buckinghamshire

Objectives

The aims of the charity are (a) to promote education, (b) to relieve hardship and (c) for any charitable purpose for the general benefit of the residents of the Parish of Hanslope.

Income is to be divided as follows:

2/15 to the PCC of St James the Great for upkeep, repair & insurance

5/15 to promote education

2/15 to relieve need, hardship or distress

6/15 (if not required above) for any charitable purpose for the general benefit of inhabitants of the Parish

Structure and governance

Trustees who held office during the year

Nigel Stacey (Chair)	Co-opted
Trish Ashton	Elected
Fr Adam Burnham	Ex Officio
Richard Carter	Elected
Neil Chilton	Co-opted
Glyn Hollinshead	Ex Officio
Rex May	Elected
Sarah Proctor	Elected
Julie Schram	Elected
Janet Shipton	Ex Officio
Janet Taylor	Elected

Governance

The Charity's governing document is a Scheme, dated 21st February 1985, which was established to administer and manage the Feoffee Estate and the Hanslope Educational Foundation together as one charity under the title of the Feoffee Estate charity.

The charity is an unincorporated association.

Review of the year: The value of investment assets (capital funds), decreased during the year, due to the decrease in share price of COIF income shares. The value decreased being -£52,400 (2021 £55,983). This share price is a snapshot at 31 December each year.

Income of £67,300 compares to £21,536 in 2021 due mainly to a payment from MK Council for the 106 developments fund of £28,000 and a compensation payment from Anglian Water of £20,552. There was no change in the land rents total which was £5,864 (plus £510 designated for United Charities Fund).

Of this income, Educational fund income of £2,509 is supplemented by general fund income to allow educational grants awarded to individuals to total £5824. Other grants were given during 2022: £11,000 for organisations and £2500 Social need (2021 £390 organisations and £7000 social need). 106 development funds totalled £8310. In total, individuals received £16,471 (2021 £16,274), including widows' grants, hardship grants and specific social support grants. A further 2/15 of the non-restricted net income **£3631.38** (2021 £2194) is paid to the PCC annually.

The Trustees continue to distribute the Hanslope United Charities (the "bread charity") fund but sadly, just two widows remain being supported and income exceeds expenditure. The Trustees will review the process in due course. The fund balance is £1,974 (2021 £1,599).

In summary, total receipts exceeded payments by £26,000 (2021 £1,056) and the general expendable endowment fund balance is £35,762.78 (2021 £9,971).

A grant of £20,000 has been **approved and allocated** for the Hanslope Pre-school but this will be paid out in 2023.

Reserves: Reserves are treated as follows:

Capital Funds: these are treated as endowment funds and are so designated to provide income for the charity. They comprise of investments, bank deposits and land and as at 31st December 2022 the value was £856,518 (2021 £882,751). Land value at £6,000 per acre totals £387,720 and the value of the COIF income shares has decreased by £52,400.

Income Funds: these comprise bank deposit and current accounts and are available to spend on charitable activities. Year-end totals were £37,737 (2021 £11,544).

The value of land, shares and the level of income may decrease or increase in the future.

Public Benefit Statement

The Trustees, in exercising their powers or duties, have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

Achievements and performance during 2022

The trustees have continued to support residents for social need and helping those residents of the new developments using the 106 monies. Social Grants have been for utility bills, appliances, as well as training for new careers. A grant for new football kits was awarded for the Hanslope football teams. Leaflets continue to be available from the church and doctors surgery as well as in welcome packs for new residents via the church.

During the year the trustees granted twelve educational grants (2021 - 12 grants) all to individuals. Fourteen other grants (2021 - 11) were given, five to a village organisations (for the benefit of residents) and nine to those in need and two widows were supported from bread charity funds (2021 – 2).

STATEMENT OF ASSETS AND LIABILITIES
AT 31 DECEMBER 2022

	2022 £	2021 £	
INVESTMENT ASSETS			
I HANSLOPE FEOFFEE ESTATE TRUST			
17,287.99 COIF Income Shares @1817.49 (2021 2056.64p) per share	314,207.49	355,551.72	
II EDUCATIONAL FUND			
4623.09 COIF income shares@1817.49 (2021 2056.64p) per share	84,024.20	95,080.32	
COIF CHARITIES DEPOSIT ACCOUNT	67,408.61	37,398.61	
	<u>465,640.30</u>	<u>488,030.65</u>	
ESTIMATED VALUE OF LAND			
56.62 acres at £6,000 per acre	339,720.00	339,720.00	
8 acres at £6,000 per acre (ex Hanslope United Charities)	48,000.00	48,000.00	
	<u>853,360.30</u>	<u>875,750.65</u>	
OTHER ASSETS			
Nat. West Bank - Current Account	3,158.11	7,000.40	
TOTAL ASSETS	<u>856,518.41</u>	<u>882,751.05</u>	
FUNDS			
CAPITAL FUND			
General Fund brought forward	823,181.48	767,198.66	
Proceeds from sale of COIF income units 692.72@1644.82p	-	-	
Net change in value of financial investments in year	- 52,400.35	55,982.82	
Net change in value of land in year	-	-	
General Fund Carried Forward	<u>770,781.13</u>	<u>823,181.48</u>	
Hanslope United Charities Fund Brought Forward	48,000.00	48,000.00	
Net change in value of land in year	-	-	- 3,479.28
Hanslope United Charities Carried Forward	<u>48,000.00</u>	<u>48,000.00</u>	
INCOME FUND			
General (Expendable Endowment)			
Brought Forward	9,971.07	9,208.82	
Total Receipts	64,281.62	18,581.09	
Less Total Expenditure (expendable endowment plus administrative costs)	- 35,174.63	17,818.84	
Surplus/(deficit) for the year:	29,106.99	762.25	
Carried Forward	<u>39,078.06</u>	<u>9,971.07</u>	
Restricted (Educational) Funds			
Brought Forward	-	-	
COIF income shares sold	-	-	
Interest received	2,508.95	2,444.70	
Less Total Expenditure	- 2,508.95	2,444.70	
Surplus/(deficit) for the year:	-	-	
Carried Forward	<u>-</u>	<u>-</u>	
Designated (Hanslope United Charities) Fund			
Brought Forward	1,598.50	1,304.50	
Total Receipts	510.00	510.00	
Less Total Expenditure	30.00	216.00	
Surplus/(deficit) for the year:	540.00	294.00	
Carried Forward	<u>2,138.50</u>	<u>1,598.50</u>	
Total Income Funds Carried Forward	<u>41,216.56</u>	<u>11,543.57</u>	
TOTAL FUNDS	<u>859,997.69</u>	<u>882,751.05</u>	3,479.28
Wake Adams Development bequest	<u>8,000.00</u>		
106 Monies Fund	<u>20,000.00</u>		
- total applications	<u>8,310.69</u>		
- application due 2023	<u>20,000.00</u>		
	<u>- 310.69</u>		

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Dated 20/2/2023
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On behalf of the Trustees of Hanslope Feoffee Estate I have checked and approve the attached accounts.

<p>HANSLOPE FEOFFEE ESTATE Charity Number 207176 Including Hanslope United Charities REPORT TO THE TRUSTEES ON THE ACCOUNTS FOR THE YEAR ENDING 31ST DECEMBER 2022</p> <p>The accounts are presented in the new format required under the Charities (Accounts and Reports) regulations.</p> <p>The value of shares and level of income can, of course, decrease or increase in future.</p> <p>W Thomson Clerk to the Trust</p> <p>20 February 2023</p>
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