

**The Throckmorton Charity. Wixford**  
**Trustees' Report for the Year Ending 4 April 2021**

**Structure, Governance and Management.**

**Governing Document**

The Charity is registered under reference 219328

The Charity was set up by indenture dated 20 September 1709 between John Allen and others reciting that Robert Throckmorton of Coughton bequeathed certain properties to the listed grantees and their heirs, to the only intent and purpose of delivering rents and profits "to the parson or minister, and churchwardens of the said town or village of Wixford only, for the time being, to be employed and bestowed to and for the benefit of the poor of the said village only, and for the reparations of the church of Wixford, when need should require, and for the necessary charges and expenses of the said churchwardens....." (ref Further Report of the Commissioners p 574).

**Organisational Structure**

The Charity is managed by Trustees, who are drawn from the Village of Wixford and who have experience of administration professionally as well as in the Village and/or the Church.  
The correspondence and accounts of the Fund were administered during the Year by Mr B C Knight, who maintained the records at Oversley Farm House, Wixford. B49 6DD.

**Accounting Framework**

The Trust operates under the Charity Commission terms described in Guidance CC 15d for a smaller Charity with an Annual Income (and Expenditure) below £25,000.

Accounts are maintained on the basis of receipts and payments and are subject to Annual Independent Examination.

The Trustees have assured themselves that the current resources of the Charity are sufficient to maintain the desired Capital Base and at the same time allow the allocation of appropriate funds to qualifying causes in 2021.

**Governance/Health & Safety**

There was no reportable incident during the year under review.

**Trustees**

The following Trustees served during the Year to 4 April 2021

|                          |                        |
|--------------------------|------------------------|
| Mrs S Angela Ballard     | (From 1 February 2021) |
| Ms Jain Drinkwater       | (To 1 February 2021)   |
| Mr John J Kiely          | (From 1 February 2021) |
| Mr Bryan C Knight        |                        |
| Mrs Elizabeth A W Knight | (To 1 February 2021)   |

Mr Stanley G Mills  
Mr Andrew E Reekes (From 19 November 2020)  
Mrs Lynne F Reekes.

Ms Jain Drinkwater and Mrs Elizabeth Knight retired as Trustees, having both served for many years. Their contributions have been much valued and they leave with fullest appreciation from the Trustees. Mrs Angela Ballard, Mr John Kiely and Mr Andrew Reekes were appointed Trustees to fill the vacancies, both actual and those anticipated in the short to medium term.

The "Fit and Proper Persons Test" is applied to all Trustees and persons deemed to exercise general control and management of the Charity's assets. All Trustees are required to read HM Revenue and Customs basic guides for charity managers and sign the declaration for fit and proper persons

## **Aims**

To fulfil the constitutional remits in the Charity Commission's copy of the "Governing Document" towards the Church and the "poor" of the village in the modern context whilst maintaining the real value of the asset base of the Charity. The term "poor" is regarded in today's setting and is interpreted to include disadvantaged medically or mentally or suffering a critical episode. It is also extended to apply to projects which enhance the spiritual, mental and physical health together with the general wellbeing of the residents of the Village as a whole.

## **Strategies**

There are no known investment powers or restrictions on the Trust and all the original assets have been progressively converted from real estate to cash over the 300 years of the Trust's life. The modest nature of the total funds, (£640,198.35 as at 31 March 2021) makes security of capital a prime consideration. For this reason, assets are invested in "safe hands" such as the COIF Investment Trust.

The value of this policy has been demonstrated during the recent COVID-19 - induced fall in share values worldwide. In the case of the Throckmorton Charity, the fall in values had been held to around 9.7% at the low point in 2020, but has since recovered to register an unrealised gain of £99,817.01 by the close of the accounting year. This is after the transfer of £25,000 to the Lloyds Deposit Account. The year-on-year change in COIF unit value is 4053 pence or 24.3%

Expenditure continues to be according to need as it arises and so expenditure on grants will not be uniform from year to year.

## **Grant making Policy**

The Trustees carry out their objectives by providing grants in support of specific church maintenance projects following requests from the Rector or the Churchwardens, or by grants for village community projects requested by Parish Councillors, the Village Hall Committee or individuals. Such projects must enjoy the tacit support of the Church and benefit the disabled or disadvantaged, the

Village of Wixford as a whole or provide life-saving equipment for use within the Village.

### **Public Benefit**

The Trustees consider that these objectives, set out above, provide benefits to the wider community within the Village in addition to the regular congregation of the Church.

### **Activity**

During the year ending 4 April 2021, the Trustees have responded to a request from the Village Hall Committee (supported by the Parish Council and the Churchwardens) for financial assistance in a much delayed project to replace the old dilapidated Village Hall. A staged and conditional programme of support has been offered and accepted. This has been initiated with the payment of a donation of £10,000 during the year 2019 -2020, but encashed in the current year to cover the Planning Application Phase. A further two phases of grant will be activated once planning permission has been granted by the Stratford upon Avon District Council.

It is anticipated that the project will extend over 2021 and 2022 and that the grants envisaged will be spread over these years.

In response to a request from the Churchwardens for support for the replacement of the outdated Lighting system in the Church, the Charity made a grant of £12,364.60 net of VAT rebate under the terms of the Listed Places of Worship scheme. The project has been completed to satisfaction.

20 April 2021

**The Throckmorton Charity**  
**Charity No 219328**  
**Accounts for the Year ending 4 April 2021**

|                                   | £<br>Apr 4, 21    |                                     | £<br>Apr 4, 20    |
|-----------------------------------|-------------------|-------------------------------------|-------------------|
| <b><u>Opening Balance</u></b>     | 530,229.89        |                                     | 540,749.47        |
| <u>Operating Income</u>           |                   |                                     |                   |
| COIF Transfer                     | 25,000.00         |                                     | 25,000.00         |
| Bank Interest (gross)             | 2.14              |                                     | 1.02              |
| Return of Grant                   | <u>25,002.14</u>  |                                     | <u>5,000.00</u>   |
|                                   |                   |                                     | <u>30,001.02</u>  |
| <u>Expenditure</u>                |                   |                                     |                   |
|                                   | 14,850.60         | Wixford Village Hall                | 10,000.00         |
|                                   |                   | Wixford Church                      |                   |
| <u>Operating Surplus</u>          | 10,151.54         |                                     | 20,001.02         |
| <b><u>COIF Evaluation</u></b>     |                   | 511,338.91 Opening                  |                   |
|                                   |                   | 611,155.92 Closing                  |                   |
|                                   | 99,817.01         | Unrealised gain/loss                | -25,520.60        |
| <b><u>Closing Balance</u></b>     | <b><u>###</u></b> |                                     | <b><u>###</u></b> |
| <u>Holding of Balance</u>         |                   |                                     |                   |
|                                   |                   | 1,972.79 Treasurer's Account        |                   |
|                                   |                   | 27,069.64 Instant Savings Account   |                   |
|                                   |                   | <u>611,155.92 COIF Deposit Fund</u> |                   |
|                                   | <b><u>###</u></b> |                                     |                   |
| Mid Market Value<br>of COIF Share | 20714.09          | Pence/Share                         | 16661.64          |

BCK 17/04/2021

Examined and Passed by John Horseman ACIS 20 April 2021