

THE TOWN ESTATE CHARITY

England & Wales · Charity number 253440

Details

Other names	THE TOWN ESTATE CHARITY (2/3 THEREOF)
Status	Registered
Legal form	Other
Registered	1967-10-17
Register	View on the Charity Commission register

Contact

Address The Long House
Sibford Ferris
Banbury
Oxfordshire
Select
OX15 5RG

Phone 07721 892954

Email janthompson50@hotmail.com

Activities

Objects: 1/3 OF THE INCOME TO BE APPLIED IN RELIEVING EITHER GENERALLY OR INDIVIDUALLY PERSONS SIBFORD GOWER WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS BY MAKING GRANTS OF MONEY OR PROVIDING OR PAYING FOR ITEMS, SERVICES OR FACILITIES. FOR MORE DETAILS SEE SCHEME DATED 9 AUGUST 1996.

Activities: 1/3 of distributable funds to be applied in relieving persons of Sibford Gower who are in conditions of need, hardship or distress. 1/3 of distributable funds to provide special benefits not normally provided by the LEA for Sibford Gower Endowed Primary School. 1/3 of distributable funds for the general benefit of the inhabitants of Sibford Gower. See Amendment February 2011

Classification

- **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, Accommodation/housing, Environment/conservation/heritage, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** SIBFORD GOWER
- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£59,179	£24,195	-	-
2023-12-31	£52,510	£42,562	-	-
2022-12-31	£51,387	£28,091	-	-
2021-12-31	£50,701	£33,657	-	-
2020-12-31	£51,262	£45,968	-	-

Trustees

Name	Role	Appointed
Brian John Heather		2020-10-14
Dr Emma Elizabeth Haskew		2024-10-16
Dr OSWYN MURRAY		
JAN THOMPSON		2025-10-15
Joan Broady		2020-01-03
John Berry		2014-02-28
Paul Clayson		2016-10-15
Roger Mallows		2023-12-01
Tracey Morbey		2021-08-12

THE TOWN ESTATE CHARITY

England & Wales - Charity number 253440

Accounts

THE TOWN ESTATE CHARITY SIBFORD GOWER AND BURDROP

Registered charity number 253440

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

Five trustees are nominated by Sibford Gower and Burdrop Parish Council (four-year terms, renewable) and four are co-opted by the general body of trustees (five-year terms, renewable). Trustees who served during the year were:

John Berry (co-opted)

Joan Broady (Parish Council nominee)

Paul Clayson (co-opted)

Brian Heather (treasurer; Parish Council nominee)

Roger Mallows (Parish Council nominee)

Tracey Morbey (Parish Council nominee)

Peter Morgan (secretary until April 2024; co-opted, term ended October 2024)

Oswyn Murray (meetings chair, Parish Council nominee)

David Spackman (co-opted, term ended August 2024)

Emma Haskew (co-opted, October 2024)

Secretary and Address of Charity

Jan Thompson was appointed as secretary in April 2024.

The Charity's address for correspondence is The Long House, Sibford Ferris, Banbury, Oxfordshire OX15 5RG.

Structure, governance and management

The Charity is regulated by a Charity Commission Scheme including appointment of Trustees dated 9th August 1996. Trustees are appointed as detailed above.

Objectives and activities

The purposes of the Trust set out in the Scheme are to apply income after expenses as follows:

- One third for the relief of need, hardship, or distress of persons resident in the area
- One third to provide special benefits for Sibford Gower Endowed Primary School
- One third for the general benefit of the inhabitants of the area.

Applications for grants that fall into the above categories are considered by the Trustees, with due regard to the guidance issued by the Charity Commission on public benefit.

Achievements and performance

The Trustees met five times in 2024, supplemented by much electronic discussion, and the Charity was able to make a number of grants supporting the local community, individuals, and the primary school.

The accounts show that the main source of income, rental from farmlands and other properties, increased by £6,669 in 2024 compared to 2023. This was due to the successful reletting of Wheathills Farm stables and the School House. The former has now been let out mainly as an agricultural small holding rather than for livery.

The Charity continues to fund chiropody services and personal alarms, and contributes towards the funding of a number of village community organisations and activities. It is now paying for 100% of the maintenance cost of its Millennium Field, an attractive and well used amenity for villagers. Major grants included £13,042 towards the primary school's extensive landscaping works. Distributions made in accordance with the Charity's rules were as follows:

Relief in Need	£4,838
General Benefit	£2,432
Primary School	£13,042

Financial review for the year

The surplus receipts plus an increase in the year end value of the Charity's investment funds of £10,895 have been added to the distributable funds, which totalled £296,789 as at 31st December 2024.

The distributable funds represent the accumulated surpluses attributable to the three purposes of the charity and available for payment should the need for payments or distributions exceed the available income in any particular year.

Reserves Policy

The Charity held distributable reserves at the end of the year of £296,789 (2023: £271,072). These reserves are considered adequate by the Trustees and will allow the charity to continue its programme of charitable works in the next financial period. The Trustees are satisfied that no formal level of reserves are required, as the nature of the charity is the distribution of the monies generated by the non-distributable reserves each year. The Trustees are aware of the high level of reserves currently held by the Charity, and are actively considering ways in which to proceed.

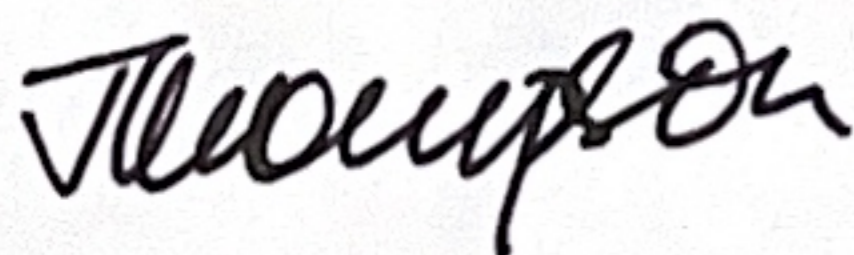
Going Concern

The Charity has minimal fixed costs, with the main source of expenditure being distributions in line with its charitable objects which can be made at the discretion of the Trustees. Furthermore, the Charity had a healthy net asset position at the year end. The Trustees therefore consider that based on the circumstances existing at the date of the signature of the accounts the charity is a going concern.

Declaration

The trustees declare that they have approved the Trustees' report above.

Signed on behalf of the trustees:



Jan Thompson
6th October 2025



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
The Town Estate Charity

**On accounts for the year
ended**

31 December 2024	Charity no (if any)	1124009
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Set out on pages

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2025.

**Responsibilities and
basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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 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 (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed:

HHy

Date:

06/10/2025

Name:

Hermione Hymers

**Relevant professional
qualification(s) or body
(if any):**

ACA

Address:

Whitley Stimpson Ltd, Penrose House, 67 Hightown Road, Banbury,
OX16 9BE

Charity registration number 253440

**THE TOWN ESTATE CHARITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

THE TOWN ESTATE CHARITY – SIBFORD GOWER AND BURDROP

RECEIPTS AND PAYMENTS ACCOUNT

Year ended 31st December 2024

2023

Receipts

£	18,550	Rents :	Heath Farm	£	18,550	
£	2,310		Other Farmlands	£	2,310	
£	5,671		School House	£	16,900	
£	5,100		Mast Site	£	5,100	
£	3,485		Wheathills Farm & Stables	£	4,755	
£	217		Wayleaves	£	221	
			Other			
£	35,333					£ 47,836
£	1,064	Interest :	Natwest	£	3,735	
£	36		Coventry Building Society	£	42	
£	1,100					£ 3,777
£	149	Charitable Funds :	SUTL Cazenove Charity Bond Z Income (Fund Closed)	£	-	
£	4,844		SUTL Cazenove Charity Equity Value Fund Z Income	£	5,046	
£	8,610		SUTL Cazenove Charity Bond Z Income Proceeds (Fund Closed)	£	-	
£	2,474		Charities Official Investment Fund (COIF)	£	2,520	
£	16,077					£ 7,566
£	52,510					£ 59,179

Payments

£	1,974	Maintenance :	Heath Farm	£	466	
£	-		Other Farmlands	£	-	
£	3,704		School House	£	489	
£	4,722		Wheathills Farm & Stables	£	3,475	
£	841		Millenium Field	£	4,353	
£	83	Trustee Meeting costs (hire of meeting room)		£	77	
		Other Expenses		£	1,308	
£	3,929	Insurances		£	4,159	
£	10,376	Review of and Advice on Property Portfolio		£	9,868	
£	25,629					£ 24,195

-£ 8,610 **Less** Charity Bond Z Income Proceeds (Fund Closed) as investment and not income

£ 18,271 **Surplus receipts before distribution** £ 34,984

Distributions

£	9,297	Sibford Gower Endowed Primary School	£	13,042	
£	3,191	Relief in Need	£	4,838	
£	4,445	General Benefit	£	2,432	
£	16,933				£ 20,312

£ 1,338 **Net decrease/increase in Distributable Funds** £ 14,672

THE TOWN ESTATE CHARITY – SIBFORD GOWER AND BURDROP

NOTES TO THE ACCOUNTS
Year Ended - 31st December 2024

Year ended 31st December 2024

2024 Distributions

1 Relief in Need

Sibford Gower Primary School (Pupil Support 3yrs)	£	2,342
Community Alarms & Keysafes	£	684
Christmas Lunch for Elderly Residents	£	572
Medical Equipment for Resident	£	340
Malawi Stationery Donations (Postage Costs)	£	302
Warm Hub (Village Hall Fees)	£	242
Heating Cost Support for Resident	£	200
Chiropodist	£	96
Lunch Club Taxi's for Resident	£	60

£ 4,838

General Benefit

Tots & Babes Group (Village Hall Fees)	£	621
Sibford Players (Village Hall Fees)	£	495
Friendship Club Outings (Coach Hire)	£	480
Sibford Village Hall (Chairs with Arms)	£	300
Youth Drama Group (Village Hall Fees)	£	286
Camp International Donation (Local Student)	£	250

£ 2,432

School

Tree Work and Orchard Path Replacement	£	7,757
Decorating "New School"	£	5,285

£ 13,042

TOTAL £ 20,312

THE TOWN ESTATE CHARITY – SIBFORD GOWER AND BURDROP

STATEMENT OF ASSETS & LIABILITIES

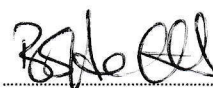
Year ended 31st December 2024

2023

PERMANENT ENDOWMENT					
£	642,850	Sibford Heath Farm	181.54 acres	£	642,850
£	60,000	Allotment lands	30.62 acres	£	60,000
£	8,000	Land at Sibford Heath	3 acres	£	8,000
£	20,000	Oakwood		£	20,000
£	25,000	Site for Transmitting Equipment	0.18 acres	£	25,000
£	210,750	School House		£	210,750
		* School Land & Buildings			
£	966,600			£	966,600
OTHER FIXED ASSETS					
£	62,500	Wheathills & Barn		£	62,500
£	283,077	Wheathills Stables		£	283,077
£	29,262	Millennium Field		£	29,262
£	374,839			£	374,839
£	67,937	Funds on deposit		£	67,937
				£	67,937
£	1,409,376			£	1,409,376
CURRENT ASSETS					
	110811	SUTL Cazenove Charity Equity Value Fund Z Income		£	119,333
	86479	Charities Official Investment Fund		£	88,853
	1407	Coventry Building Society		£	1,449
		Bank Accounts			
£	73,863	NatWest Accounts		£	96,601
£	272,560			£	306,235
-£	90	Livery Deposits Payable		-£	90
-£	1,398	Cheques Not Cashed		-£	9,356
£	271,072			£	296,789
£	1,680,448	Total Net Assets		£	1,706,165
REPRESENTED BY					
£	966,600	Permanent Endowment		£	966,600
£	374,839	Other Fixed Assets		£	374,839
£	67,937	Funds on deposit		£	67,937
£	1,409,376			£	1,409,376
		Distributable Fund			
£	252,482	Balance at 1st January 2024		£	271,072
£	8,642	Increase in assets 2024		£	10,895
£	8,610	Proceeds from Charity Bond Closure			
		Cheque written back - not cashed		£	150
£	1,338	Net increase in Distributable Funds		£	14,672
£	271,072			£	296,789
£	1,680,448			£	1,706,165

* The Charity owns the land and buildings used by Sibford Gower Primary School but is not responsible for their insurance or maintenance and receives no income there from. They are thus shown at a Nil value in these accounts.

The above Statement of Assets and Liabilities as at 31st December 2024 and the attached Receipts and Payments Account for the year ended 31st December 2024 have been prepared from the books and records of The Town Estate Charity and are in accordance therewith



Brian Heather
Date: 6th October 2025

THE TOWN ESTATE CHARITY – SIBFORD GOWER AND BURDROP

Current Asset Funds at Fund Managers.

Year ended 31 st December 2024	<u>Account No.</u>	<u>Fund</u>	<u>Type</u>	<u>Units</u>	<u>Bid Value</u>		<u>Date</u>
C O I F	886670001T	Charity Ethical Investment Fund	Income Units	28730.69	£3.0926	£ 88,852.53	31st December 2024
Schroders	3432230	SUTL Cazenove Charity Equity Value Fund Z Income	Income Units	23804.70	£5.0130	£ 119,332.90	31st December 2024
						<u>£ 208,185.43</u>	
						£ 197,290.26	
						<u>£ 10,895.17</u>	



Section A

Independent Examiner's Report

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members of**

Charity Name
The Town Estate Charity

**On accounts for the year
ended**

31 December 2024	Charity no (if any)	1124009
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06/10/2025

Name:

Hermione Hymers

**Relevant professional
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Year ended 31st December 2024

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THE TOWN ESTATE CHARITY – SIBFORD GOWER AND BURDROP

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Year Ended - 31st December 2024

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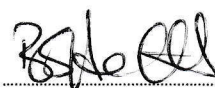
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Brian Heather
Date: 6th October 2025

THE TOWN ESTATE CHARITY

England & Wales - Charity number 253440

Accounts

THE TOWN ESTATE CHARITY SIBFORD GOWER AND BURDROP

Registered charity number 253440

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees

Five trustees are nominated by Sibford Gower and Burdrop Parish Council (four-year terms, renewable) and four are co-opted by the general body of trustees (five-year terms, renewable).

Trustees who served during the year were:

John Berry (co-opted)

Joan Broady (Parish Council nominee)

Paul Clayson (co-opted)

Brian Heather (treasurer; Parish Council nominee)

Roger Mallows (Parish Council nominee, appointed December 2023)

Tracey Morbey (Parish Council nominee)

Peter Morgan (secretary; co-opted)

Oswyn Murray (meetings chair, Parish Council nominee)

David Spackman (co-opted)

Jean White (Parish Council nominee, term ended November 2023).

Secretary and Address of Charity

Jan Thompson was appointed as secretary in April 2024.

The Charity's address for correspondence is The Long House, Sibford Ferris, Banbury, Oxfordshire OX15 5RG.

Structure, governance and management

The Charity is regulated by a Charity Commission Scheme including appointment of Trustees dated 9th August 1996. Trustees are appointed as detailed above.

Objectives and activities

The purposes of the Trust set out in the Scheme are to apply income after expenses as follows:

- One third for the relief of need, hardship, or distress of persons resident in the area
- One third to provide special benefits for Sibford Gower Endowed Primary School
- One third for the general benefit of the inhabitants of the area.

Applications for grants that fall into the above categories are considered by the Trustees, with due regard to the guidance issued by the Charity Commission on public benefit.

Achievements and performance

The Trustees met four times in 2023, supplemented by much electronic discussion, and the Charity was able to make a number of grants supporting the local community, individuals, and the primary school.

The accounts show that the main source of income, rental from farmlands and other properties, decreased by nearly £9,000 in 2023 compared to 2022. This was due to vacancies over much of the year at the Wheathills Farm stables and the School House. The School House has now been re-let and Wheathills Farm has been recently let out mainly as an agricultural small holding rather than for livery. Maintenance and other costs increased at Wheathills Farm and the School House in preparation for the new tenants resulting in a reduction in the surplus before distribution from £31,608 in 2022 to £18,271 in 2023.

The Charity continues to fund chiropody services and personal alarms, and contributes towards the funding of a number of village community organisations and activities. It has also paid for half of the maintenance cost of its 'Millennium Field, an attractive and well used amenity for villagers. Other major grants included £9,225 towards the primary school's outdoor learning project, a training grant of £1,000, £910 towards coach hire for village Friendship Club outings and £756 towards a Christmas lunch for elderly residents.

Distributions made in accordance with the Charity's rules were as follows:

Relief in Need	£3,191
General Benefit	£4,445
Primary School	£9,297.

Financial review for the year

Surplus receipts before distribution were £18,271 and amounts paid out for the three purposes above were £16,933 leaving an excess of receipts over payments of £1,338 that has been added to accumulated distributable funds. An increase in the year end value of the Charity's investment funds of £8,642, along with £8,610 proceeds of a charity bond closure have been added to the distributable funds, which totalled £271,072 as at 31 December 2023. The distributable funds represent the accumulated surpluses attributable to the three purposes of the charity and available for payment should the need for payments or distributions exceed the available income in any particular year.

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the trustees:



Peter Morgan
17th April 2024

Independent examiner's report to the Trustees of The Town Estate Charity

I report to the trustees on my examination of the accounts of The Town Estate Charity (the charity) for the period ended 31 December 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the Trustee'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 2011 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 giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- (2) the accounts do not accord with those records.

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.

Signed:



Name: Hermione Hymers

Relevant professional qualification or membership of professional body (if any): ICAEW

Address: Penrose House, 67 Hightown Road, Banbury, OX16 9BE.

Date: 21st October 2024

THE TOWN ESTATE CHARITY – SIBFORD GOWER AND BURDROP

RECEIPTS AND PAYMENTS ACCOUNT

Year ended 31st December 2023

2022

Receipts

£	18,825	Rents :	Heath Farm	£	18,550	
£	2,310		Other Farmlands	£	2,310	
£	10,500		School House	£	5,671	
£	5,100		Mast Site	£	5,100	
£	217		Wayleaves	£	217	
£	7,290		Wheathills Farm & Stables	£	3,485	
£	50		Other			
£	<u>44,292</u>					£ 35,333
£	148	Interest :	Natwest	£	1,064	
£	8		Coventry Building Society	£	36	
£	<u>156</u>					£ 1,100
£	177	Charitable Funds :	SUTL Cazenove Charity Bond Z Income	£	149	
£	4,308		SUTL Cazenove Charity Equity Value Fund A Income	£	4,844	
			SUTL Cazenove Charity Bond Z Income Proceeds (Fund Closed)	£	8,610	
£	2,454		Charities Official Investment Fund	£	2,474	
£	<u>6,939</u>					£ 16,077
£	<u>51,387</u>					£ 52,510

Payments

£	70	Maintenance :	School House	£	3,704	
£	2,548		Heath Farm	£	1,974	
£	2,674		Wheathills Farm & Stables	£	4,722	
£	-		Land - Butcher	£	-	
£	760		Millenium Field	£	841	
£	80	Trustee Meeting costs (hire of meeting room)		£	83	
		Other Payments				
£	3,618	Insurances		£	3,929	
£	10,029	Review of and Advice on Property Portfolio		£	10,376	
£	<u>19,779</u>					£ 25,629

Less Charity Bond Z Income Proceeds (Fund Closed) as investment and not income

-£ 8,610

£ 31,608

Surplus receipts before distribution

£ 18,271

Distributions

£	2,157	Sibford Gower Endowed Primary School	£	9,297	
£	1,019	Relief in Need	£	3,191	
£	5,136	General Benefit	£	4,445	
£	<u>8,312</u>				£ 16,933

£ 23,296

Net decrease/increase in Distributable Funds

£ 1,338

THE TOWN ESTATE CHARITY – SIBFORD GOWER AND BURDROP

APPORTIONMENT of SURPLUS RECEIPTS

Year ended 31st December 2023

		<u>2022</u>				<u>£ 18,271</u>	
<u>£ 31,608</u>		Surplus Receipts before Distribution					
Balance divided into three one-thirds							
£ 10,536				1/3rd Sibford Gower Primary School	£ 6,090		
£ 2,157	£ 8,379		Less	Paid out in year	£ 9,297	-£	3,207
£ 10,536				1/3rd Relief in Need	£ 6,090		
£ 1,019	£ 9,517		Less	Paid out in year	£ 3,191	£	2,899
£ 10,536				1/3rd General Benefit	£ 6,090		
£ 5,136	£ 5,400		Less	Paid out in year	£ 4,445	£	1,645
	<u>£ 23,296</u>						<u>£ 1,338</u>

SUMMARY of DISTRIBUTABLE FUNDS

	Sibford Gower Primary School	Relief in Need	General Benefit	Total
Balance at 1st January 2023	£ 75,814	£ 100,021	£ 76,647	£ 252,482
Add 2023 Surplus	-£ 3,207	£ 2,899	£ 1,645	£ 1,338
Add Increase in Assets	£ 2,881	£ 2,881	£ 2,881	£ 8,642
Add Proceeds from Charity Bond Closure	£ 2,870	£ 2,870	£ 2,870	£ 8,610
	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 31st December 2023	<u>£ 78,358</u>	<u>£ 108,671</u>	<u>£ 84,043</u>	<u>£ 271,072</u>

THE TOWN ESTATE CHARITY – SIBFORD GOWER AND BURDROP

STATEMENT of ASSETS & LIABILITIES

As at 31st December 2023

2022

PERMANENT ENDOWMENT					
£	642,850	Sibford Heath Farm	181.54 acres	£	642,850
£	60,000	Allotment lands	30.62 acres	£	60,000
£	8,000	Land at Sibford Heath	3 acres	£	8,000
£	20,000	Oakwood		£	20,000
£	25,000	Site for Transmitting Equipment	0.18 acres	£	25,000
£	210,750	School House		£	210,750
£	-	* School Land & Buildings		£	-
<hr/>				<hr/>	
£	966,600			£	966,600
OTHER FIXED ASSETS					
£	62,500	Wheathills & Barn		£	62,500
£	283,077	Wheathills Stables		£	283,077
£	29,262	Millennium Field		£	29,262
<hr/>				<hr/>	
£	374,839			£	374,839
£	67,937	Funds on deposit		£	67,937
<hr/>				<hr/>	
				£	67,937
<hr/>				<hr/>	
£	1,409,376			£	1,409,376
CURRENT ASSETS					
£	9,019	SUTL Cazenove Charity Bond A Income		£	-
£	100,884	SUTL Cazenove Charity Equity Value Fund A Income		£	110,811
£	78,745	Charities Official Investment Fund		£	86,479
£	1,371	Coventry Building Society		£	1,407
Bank Accounts					
£	69,111	NatWest Accounts		£	73,863
<hr/>				<hr/>	
£	259,131			£	272,560
-£	545	Livery Deposits Payable		-£	90
-£	6,104	Cheques Not Cashed		-£	1,398
<hr/>				<hr/>	
£	252,482			£	271,072
<hr/>				<hr/>	
£	1,661,858	Total Net Assets		£	1,680,448
REPRESENTED BY					
£	966,600	Permanent Endowment		£	966,600
£	374,839	Other Fixed Assets		£	374,839
£	67,937	Funds on deposit		£	67,937
<hr/>				<hr/>	
£	1,409,376			£	1,409,376
Distributable Fund					
£	247,331	Balance at 1st January 2023		£	252,482
-£	18,145	Increase in assets 2023		£	8,642
		Proceeds from Charity Bond Closure		£	8,610
£	23,296	Net Increase in Distributable Funds		£	1,338
<hr/>				<hr/>	
£	252,482			£	271,072
<hr/>				<hr/>	
£	1,661,858			£	1,680,448

* The Charity owns the land and buildings used by Sibford Gower Primary School but is not responsible for their insurance or maintenance and receives no income there from. They are thus shown at a Nil value in these accounts.

The above Statement of Assets and Liabilities as at 31st December 2023 and the attached Receipts and Payments Account for the year ended 31st December 2023 have been prepared from the books and records of The Town Estate Charity and are in accordance therewith



Brian Heather

Date: 21 October 2024

THE TOWN ESTATE CHARITY – SIBFORD GOWER AND BURDROP

NOTES TO THE ACCOUNTS
Year Ended - 31st December 2023

Distributions

1 Relief in Need

Community Alarms & Keysafes	£	1,087
Traing Grants Contribution	£	1,000
Christmas Lunch for Residents	£	756
Warm Hub (Village Hall)	£	220
Chiropodist	£	96
Fielding Day Centre - Lunches	£	32

£ 3,191

2 General Benefit

Friendship Club Outings (Coach Hire)	£	910
Coronation Celebration Donation (Tables & Chairs Hire)	£	702
Sibford Village Hall - Electrical Work	£	696
Tots & Babes Group (Village Hall Fees)	£	611
Sibford Village Hall - Donation to Marquee Purchase	£	500
Sibford Scene - Donation to Costs	£	500
Youth Drama Group (Village Hall Fees)	£	372
Nets & Poles for Village Pond	£	154

£ 4,445

3 School

Outdoor Learning Project	£	9,225
School Bell Repair	£	72

£ 9,297

TOTAL £ **16,933**

THE TOWN ESTATE CHARITY – SIBFORD GOWER AND BURDROP

Current Asset Funds at Fund Managers.

<u>Name</u>	<u>Account No.</u>	<u>Fund</u>	<u>Type</u>	<u>Units</u>	<u>Bid Value</u>	<u>£</u>	<u>Date</u>
C O I F	886670001T	Charity Ethical Investment Fund	Income Units	28730.69	£3,0100	£ 86,479.38	31st December 2023
Schroders	3432230	SUTL Cazenove Charity Bond A Income	Income Units	0.00	£0.0000	£ -	31st December 2023
Schroders	3432230	SUTL Cazenove Charity Equity Value Fund A Income	Income Units	23804.70	£4.6550	£ 110,810.88	31st December 2023
						<u>£ 197,290.26</u>	
						£ 188,648.00	
						<u>£ 8,642.26</u>	

As at 1st January 2023

Increase in Assets

THE TOWN ESTATE CHARITY

England & Wales - Charity number 253440

Accounts

THE TOWN ESTATE CHARITY SIBFORD GOWER AND BURDROP

Registered charity number 253440

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees

Five trustees are nominated by Sibford Gower and Burdrop Parish Council (four-year terms, renewable) and four are co-opted by the general body of trustees (five-year terms, renewable). Trustees who served during the year were:

John Berry (co-opted)

Joan Broady (Parish Council nominee)

Paul Clayson (co-opted)

Brian Heather (treasurer; Parish Council nominee)

Tracey Morbey (Parish Council nominee)

Peter Morgan (secretary; co-opted)

Oswyn Murray (meetings chair, Parish Council nominee)

David Spackman (co-opted)

Jean White (Parish Council nominee).

Secretary and Address of Charity

Peter Morgan is the secretary.

The Charity's address for correspondence is Pond Cottage, Sibford Gower, Banbury, Oxfordshire OX15 5RT.

Structure, governance and management

The Charity is regulated by a Charity Commission Scheme including appointment of Trustees dated 9th August 1996. Trustees are appointed as detailed above.

Objectives and activities

The purposes of the Trust set out in the Scheme are to apply income after expenses as follows:

- One third for the relief of need, hardship or distress of persons resident in the area
- One third to provide special benefits for Sibford Gower Endowed Primary School
- One third for the general benefit of the inhabitants of the area.

Applications for grants that fall into the above categories are considered by the Trustees, with due regard to the guidance issued by the Charity Commission on public benefit.

Achievements and performance

The Trustees met four times in 2022, supplemented by much electronic discussion, and the Charity was able to make a number of grants supporting the local community, individuals and primary school.

The accounts show that the main source of income, rental from farmlands and other properties, remained stable as were the maintenance and other costs for the land and property. Surplus receipts before distribution amounted to £31,608.

The Charity continues to fund chiropody services and personal alarms, and contributes towards the funding of a number of village community organisations. It also pays for half of the maintenance cost of its 'Millennium Field', an attractive and well used amenity for villagers. Other major grants included £2,561 for a dishwasher at the Village Hall and £2,157 to meet losses incurred by the village primary school in providing a Breakfast Club and a After School Club.

Distributions made in accordance with the Charity's rules were as follows:

Relief in Need	£1,019
General Benefit	£5,136
Primary School	£2,157.

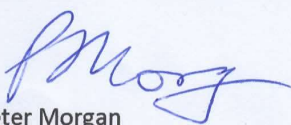
Financial review for the year

Surplus receipts before distribution were £31,608 and amounts paid out for the three purposes above were £8,312 leaving an excess of receipts over payments of £23,296 that has been added to accumulated distributable funds. A decrease in the year end value of the Charity's investment funds of £18,145, reflecting stock market fluctuations was subtracted from the distributable funds, which totalled £252,482 as at 31 December 2022. The distributable funds represent the accumulated surpluses attributable to the three purposes of the charity and available for payment should the need for payments or distributions exceed the available income in any particular year.

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the trustees:


Peter Morgan
19 April 2023

Independent Examiner's Report to the Trustees of the Town Estates Charity for the year ended 31st December 2022

I report on the accounts of the Charity for the year ended on 31st December 2022 as set out on the following five pages.

Respective responsibilities of the trustees and examiner

As the Charity's trustees you are responsible for the preparation of accounts. You consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of the procedures specified in the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act, whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

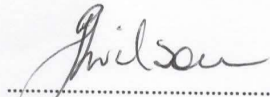
- a) Which gives me reasonable cause to believe that in any material respect the requirements:

To keep accounting records in accordance with section 41 of the Act; and

To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act in so far as this applies to the receipts and payments basis.

have not been met; or

- b) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....

GENS Wilson
Woodway Farm
Sibford Ferries
Banbury
OX15 5DA

Date 19 April 2023.....

THE TOWN ESTATE CHARITY – SIBFORD GOWER AND BURDROP


STATEMENT of ASSETS & LIABILITIES

As at 31st December 2022

	2021		
		PERMANENT ENDOWMENT	
£	642,850	Sibford Heath Farm	181.54 acres £ 642,850
£	60,000	Allotment lands	30.62 acres £ 60,000
£	8,000	Land at Sibford Heath	3 acres £ 8,000
£	20,000	Oakwood	£ 20,000
£	25,000	Site for Transmitting Equipment	0.18 acres £ 25,000
£	210,750	School House	£ 210,750
£	-	* School Land & Buildings	£ -
£	<u>966,600</u>		<u>£ 966,600</u>
		OTHER FIXED ASSETS	
£	62,500	Wheathills & Barn	£ 62,500
£	283,077	Wheathills Stables	£ 283,077
£	29,262	Millennium Field	£ 29,262
£	<u>374,839</u>		<u>£ 374,839</u>
£	67,937	Funds on deposit	£ 67,937
			<u>£ 67,937</u>
£	<u><u>1,409,376</u></u>		<u><u>£ 1,409,376</u></u>
		CURRENT ASSETS	
£	11,897	SUTL Cazenove Charity Bond A Income	£ 9,019
£	105,122	SUTL Cazenove Charity Equity Value Fund A Income	£ 100,884
£	89,775	Charities Official Investment Fund	£ 78,745
£	1,363	Coventry Building Society	£ 1,371
		Bank Accounts	
£	39,719	NatWest Account	£ 69,111
£	<u>247,876</u>		<u>£ 259,131</u>
-£	545	Livery Deposits Payable	-£ 545
		Cheques Not Cashed	-£ 6,104
£	<u>247,331</u>		<u>£ 252,482</u>
£	<u><u>1,656,707</u></u>	Total Net Assets	<u><u>£ 1,661,859</u></u>
		REPRESENTED BY	
£	966,600	Permanent Endowment	£ 966,600
£	374,839	Other Fixed Assets	£ 374,839
£	67,937	Funds on deposit	£ 67,937
£	<u>1,409,376</u>		<u>£ 1,409,376</u>
		Distributable Fund	
£	200,787	Balance at 1st January 2022	£ 247,331
-£	545	Reduction for Livery Deposits Payable	
£	30,044	Decrease in assets 2022	-£ 18,145
£	17,045	Net increase in Distributable Funds	£ 23,296
£	<u>247,331</u>		<u>£ 252,482</u>
£	<u><u>1,656,707</u></u>		<u><u>£ 1,661,859</u></u>

* The Charity owns the land and buildings used by Sibford Gower Primary School but is not responsible for their insurance or maintenance and receives no income there from. They are thus shown at a Nil value in these accounts.

The above Statement of Assets and Liabilities as at 31st December 2022 and the attached Receipts and Payments Account for the year ended 31st December 2022 have been prepared from the books and records of The Town Estate Charity and are in accordance therewith



Brian Heather
Date: 20 April 2023

THE TOWN ESTATE CHARITY – SIBFORD GOWER AND BURDROP

RECEIPTS AND PAYMENTS ACCOUNT

Year ended 31st December 2022

2021

Receipts

£	18,000	Rents :	Heath Farm	£	18,825	
£	2,310		Other farmlands	£	2,310	
£	10,500		School House	£	10,500	
£	5,100		Mast Site	£	5,100	
£	217		Wayleaves	£	217	
£	8,650		Wheathills Farm & Stables	£	7,290	
£	399		Other	£	50	
£	27,576		Investment Closure (Barings)			
£	72,752					£ 44,292
£	7	Interest :	Natwest	£	148	
£	1		Coventry Building Society	£	8	
£	8					£ 156
£	497	Charitable Funds :	Barings Funds Managers			
£	177		SUTL Cazenove Charity Bond A Income	£	177	
£	3,251		SUTL Cazenove Charity Equity Value Fund A Income	£	4,308	
£	1,592		Charities Official Investment Fund	£	2,454	
£	5,517					£ 6,939
£	78,277					£ 51,387

Payments

£	515	Maintenance :	School House	£	70	
£	1,212		Heath Farm	£	2,548	
£	5,123		Wheathills Farm & Stables	£	2,674	
£	-		Land - Butcher	£	-	
£	775		Millenium Field	£	760	
£	50	Trustee Meeting costs (hire of meeting room)		£	80	
£	39	Other Payments				
£	3,589	Insurances		£	3,618	
£	9,707	Review of and Advice on Property Portfolio		£	10,029	
£	27,576	Investment (COIF)				
£	48,586					£ 19,779

£ 29,692 **Surplus receipts before distribution** £ 31,608

Distributions

£	8,056	Sibford Gower Endowed Primary School	£	2,157	
£	1,479	Relief in Need	£	1,019	
£	3,112	General Benefit	£	5,136	
£	12,647				£ 8,312

£ 17,045 **Net decrease/increase in Distributable Funds** £ 23,296

THE TOWN ESTATE CHARITY – SIBFORD GOWER AND BURDROP

APPORTIONMENT of SURPLUS RECEIPTS

Year ended 31st December 2022

<u>2021</u>				<u>£ 31,608</u>	
£	<u>29,692</u>	Surplus Receipts before Distribution			
Balance divided into three one-thirds					
£	9,897			£	10,536
£	8,056	£	1,841	Less	1/3rd Sibford Gower Primary School Paid out in year
				£	2,157
				£	8,379
£	9,897			£	10,536
£	1,479	£	8,418	Less	1/3rd Relief in Need Paid out in year
				£	1,019
				£	9,517
£	9,897			£	10,536
£	3,112	£	6,785	Less	1/3rd General Benefit Paid out in year
				£	5,136
				£	5,400
		<u>£</u>	<u>17,045</u>		
				<u>£</u>	<u>23,296</u>

SUMMARY of DISTRIBUTABLE FUNDS

	Sibford Gower Primary School	Relief in Need	General Benefit	Total
Balance at 1st January 2022	£ 73,483	£ 96,553	£ 77,295	£ 247,331
Add 2022	£ 8,379	£ 9,517	£ 5,400	£ 23,296
Less Decrease in Assets	-£ 6,048	-£ 6,048	-£ 6,048	-£ 18,145
Balance at 31st December 2022	<u>£ 75,814</u>	<u>£ 100,021</u>	<u>£ 76,647</u>	<u>£ 252,482</u>

THE TOWN ESTATE CHARITY – SIBFORD GOWER AND BURDROP

NOTES TO THE ACCOUNTS
Year Ended - 31st December 2022

Distributions

1 Relief in Need

Community Alarms	£	631
Fielding Day Centre - Lunches	£	208
Chiropodist	£	180
		<hr/>
	£	1,019
		<hr/> <hr/>

2 General Benefit

Sibford Lunch Club (Village hall) Dishwasher	£	2,561
Friendship Club Christmas Outing (Coach Hire)	£	595
Sibford Tots & Babes (Insurance & Village Hall Fees)	£	470
Kenya Trip (local pupils) charity work donation	£	400
Jubilee Celebration Fireworks & Insurance	£	356
Sibford Youth Drama Group (Village Hall Fees)	£	350
Fielding day Centre - Chairs	£	224
Sibford Players (Village Hall Fees)	£	150
Sibford Surgery Staff Thankyou	£	30
		<hr/>
	£	5,136
		<hr/> <hr/>

3 School

Breakfast Club & After School Club loss 2021	£	2,157
		<hr/>
	£	2,157
		<hr/> <hr/>

£ 8,312

TOTAL

THE TOWN ESTATE CHARITY

England & Wales - Charity number 253440

Accounts

THE TOWN ESTATE CHARITY SIBFORD GOWER AND BURDROP

Registered charity number 253440

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees

Five trustees are nominated by Sibford Gower and Burdrop Parish Council (four-year terms, renewable) and four are co-opted by the general body of trustees (five-year terms, renewable). Trustees who served during the year were:

John Berry (co-opted)

Joan Broady (Parish Council nominee)

Paul Clayson (co-opted)

Brian Heather (treasurer; Parish Council nominee)

Tracey Morbey (appointed August 2021; Parish Council nominee)

Peter Morgan (secretary; co-opted)

Oswyn Murray (Parish Council nominee)

David Spackman (co-opted)

Jean White (meetings chair; Parish Council nominee).

Secretary and Address of Charity

Peter Morgan is the secretary.

The Charity's address for correspondence is Pond Cottage, Sibford Gower, Banbury, Oxfordshire OX15 5RT.

Structure, governance and management

The Charity is regulated by a Charity Commission Scheme including appointment of Trustees dated 9th August 1996. Trustees are appointed as detailed above.

Objectives and activities

The purposes of the Trust set out in the Scheme are to apply income after expenses as follows:

- One third for the relief of need, hardship or distress of persons resident in the area
- One third to provide special benefits for Sibford Gower Endowed Primary School
- One third for the general benefit of the inhabitants of the area.

Applications for grants that fall into the above categories are considered by the Trustees, with due regard to the guidance issued by the Charity Commission on public benefit.

Achievements and performance

The Trustees were only able to have two ordinary general meetings in 2021 due to covid pandemic restrictions. However, the meetings were supplemented by much electronic discussion and the Charity was able to make a number of grants supporting the local community, individuals and primary school.

The accounts show that the main source of income, rental from farmlands and other properties, remained stable. However, high property repair and maintenance costs incurred in 2020 did not recur in 2021, thus increasing the surplus available for distribution by some £17,000 to over £29,000.

The Charity continues to fund chiropody services and personal alarms, and contributes towards the funding of a number of village community organisations. It also pays for half of the maintenance cost of its 'Millennium Field', an attractive and well used amenity for villagers. Other major grants included £1,380 towards wall repairs at the Church, £7,056 for tree work at the primary school and £1,000 towards replenishing the school's library.

Distributions made in accordance with the Charity's rules were as follows:

Relief in Need	£1,479
General Benefit	£3,112
Primary School	£8,056.

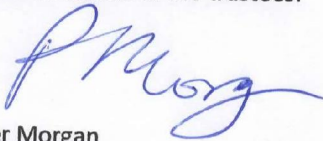
Financial review for the year

Surplus receipts before distribution were £29,692 and amounts paid out for the three purposes above were £12,647 leaving an excess of receipts over payments of £17,045 that has been added to accumulated distributable funds. The increase in value of the Charity's investment funds of £30,044 has also been added to distributable funds, which totalled £247,330 as at 31 December 2020. The distributable funds represent the accumulated surpluses attributable to the three purposes of the charity and available for payment should the need for payments or distributions exceed the available income in any particular year.

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the trustees:



Peter Morgan
15th July 2021

Independent Examiner's Report to the Trustees of the Town Estates Charity for the year ended 31st December 2021

I report on the accounts of the Charity for the year ended on 31st December 2021 as set out on the following five pages.

Respective responsibilities of the trustees and examiner

As the Charity's trustees you are responsible for the preparation of accounts. You consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of the procedures specified in the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act, whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

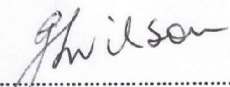
- a) Which gives me reasonable cause to believe that in any material respect the requirements:

To keep accounting records in accordance with section 41 of the Act; and

To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act in so far as this applies to the receipts and payments basis.

have not been met; or

- b) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


.....
G E N S Wilson
Woodway Farm
Sibford Ferries
Banbury
OX15 5DA

Date 15 July 2022
.....

THE TOWN ESTATE CHARITY – SIBFORD GOWER AND BURDROP

RECEIPTS AND PAYMENTS ACCOUNT

Year ended 31st December 2021

2020

Receipts

£	18,000	Rents :	Heath Farm	£	18,000	
£	2,310		Other farmlands	£	2,310	
£	10,500		School House	£	10,500	
£	5,100		Mast Site	£	5,100	
£	223		Wayleaves	£	217	
£	9,100		Wheathills Farm & Stables	£	8,650	
£	-		Refunds / Uncashed Cq / Other	£	399	
£	-		Investment Closure (Barings)	£	27,576	
£	45,233					£ 72,752
£	43	Interest :	Natwest	£	7	
£	59		Coventry Building Society	£	1	
£	102					£ 8
£	870	Charitable Funds :	Barings Funds Managers	£	497	
£	248		SUTL Cazenove Charity Bond A Income	£	177	
£	3,259		SUTL Cazenove Charity Equity Value Fund A Income	£	3,251	
£	1,549		Charities Official Investment Fund	£	1,592	
£	5,927					£ 5,517
£	51,262					£ 78,277

Payments

£	1,569	Maintenance :	School House	£	515	
£	16,739		Heath Farm	£	1,212	
£	6,266		Wheathills Farm & Stables	£	5,123	
£	-		Land - Butcher	£	-	
£	785		Millenium Field	£	775	
£	-	Trustee Meeting costs (hire of meeting room)		£	50	
£	30	Other Payments		£	39	
£	3,484	Insurance		£	3,589	
£	9,712	Review of and Advice on Property Portfolio Investment (COIF)		£	9,707	
				£	27,576	
£	38,584					£ 48,586

£ 12,678 **Surplus receipts before distribution** £ 29,692

Distributions

£	-	Sibford Gower Endowed Primary School	£	8,056
£	2,901	Relief in Need	£	1,479
£	4,483	General Benefit	£	3,112
£	7,384		£	12,647

£ 5,295 **Net decrease/increase in Distributable Funds** £ 17,045

THE TOWN ESTATE CHARITY – SIBFORD GOWER AND BURDROP

APPORTIONMENT OF SURPLUS RECEIPTS

Year ended 31st December 2021

		<u>2020</u>					
£	<u>12,678</u>			Surplus Receipts before Distribution		£	<u>29,692</u>
Balance divided into three one-thirds							
£	4,226					£	9,897
£	-	£	4,226	Less	1/3rd Sibford Gower Primary School Paid out in year	£	8,056
						£	1,841
£	4,226					£	9,897
£	2,901	£	1,325	Less	1/3rd Relief in Need Paid out in year	£	1,479
						£	8,418
£	4,226					£	9,897
£	4,483	-£	256	Less	1/3rd General Benefit Paid out in year	£	3,112
						£	6,785
							<u>£ 17,045</u>
		£	<u>5,295</u>				

SUMMARY OF DISTRIBUTABLE FUNDS

	Sibford Gower Primary School	Relief in Need	General Benefit	Total
Balance at 1st January 2021	£ 61,809	£ 78,301	£ 60,677	£ 200,787
Add 2021	£ 1,841	£ 8,418	£ 6,785	£ 17,045
Less Livery Deposits Due	-£ 182	-£ 182	-£ 182	-£ 545
Add Increase in Assets	£ 10,015	£ 10,015	£ 10,015	£ 30,044
Balance at 31st December 2021	£ <u>73,483</u>	£ <u>96,553</u>	£ <u>77,295</u>	£ <u>247,331</u>

THE TOWN ESTATE CHARITY – SIBFORD GOWER AND BURDROP


STATEMENT of ASSETS & LIABILITIES

As at 31st December 2021

2020				
	PERMANENT ENDOWMENT			
£	642,850	Sibford Heath Farm	181.54 acres	£ 642,850
£	60,000	Allotment lands	30.62 acres	£ 60,000
£	8,000	Land at Sibford Heath	3 acres	£ 8,000
£	20,000	Oakwood		£ 20,000
£	25,000	Site for Transmitting Equipment	0.18 acres	£ 25,000
£	210,750	School House		£ 210,750
£	-	* School Land & Buildings		£ -
£	966,600			£ 966,600
	OTHER FIXED ASSETS			
£	62,500	Wheatfields & Barn		£ 62,500
£	283,077	Wheatfields Stables		£ 283,077
£	29,262	Millennium Field		£ 29,262
£	374,839			£ 374,839
£	67,937	Funds on deposit		£ 67,937
				£ 67,937
£	1,409,376			£ 1,409,376
	CURRENT ASSETS			
£	26,461	Barings Fund Managers Ltd		
£	12,739	SUTL Cazenove Charity Bond A Income		£ 11,897
£	83,840	SUTL Cazenove Charity Equity Value Fund A Income		£ 105,122
£	53,710	Charities Official Investment Fund		£ 89,775
£	1,362	Coventry Building Society		£ 1,363
	Bank Accounts			
£	23,772	NatWest Account		£ 39,719
£	201,883			£ 247,876
		Livery Deposits Payable		-£ 545
-£	1,096	Cheques Not Cashed		
£	200,787			£ 247,331
£	1,610,163	Total Net Assets		£ 1,656,707
	REPRESENTED BY			
£	966,600	Permanent Endowment		£ 966,600
£	374,839	Other Fixed Assets		£ 374,839
£	67,937	Funds on deposit		£ 67,937
£	1,409,376			£ 1,409,376
	Distributable Fund			
£	208,531	Balance at 1st January 2021		£ 200,787
		Reduction for Livery Deposits Payable		-£ 545
-£	13,039	Increase in assets 2021		£ 30,044
£	5,295	Net increase in Distributable Funds		£ 17,045
£	200,787			£ 247,331
£	1,610,163			£ 1,656,707

* The Charity owns the land and buildings used by Sibford Gower Primary School but is not responsible for their insurance or maintenance and receives no income there from. They are thus shown at a Nil value in these accounts.

The above Statement of Assets and Liabilities as at 31st December 2021 and the attached Receipts and Payments Account for the year ended 31st December 2021 have been prepared from the books and records of The Town Estate Charity and are in accordance therewith


 Brian Heather
 Date: 15th July 2022

THE TOWN ESTATE CHARITY – SIBFORD GOWER AND BURDROP

NOTES TO THE ACCOUNTS
Year Ended - 31st December 2021

Distributions

1 Relief in Need

Community Alarms	£	1,018.98
Fielding Day Centre - Lunches	£	208.00
Chiropodist	£	150.00
Sibford Primary School - Pupil Support	£	51.75
Distribution to individuals	£	50.00
		<hr/>
	£	1,478.73
		<hr/> <hr/>

2 General Benefit

Holy Trinity PCC - Contribution to Wall Repairs	£	1,380.00
Sibford Scene - Cost Shortfall Donation	£	500.00
Sibford Tots & Babes (Insurance & Village Hall Fees)	£	290.00
Sibford Village Hall - 50% Gazebo Cost	£	287.00
Fireproof Storage for School Historical Records	£	210.16
Sibford Surgery Staff Thankyou	£	150.00
Sibford Players (Village Hall Fees)	£	150.00
Sibford Youth Drama Group (Village Hall Fees)	£	120.00
Voucher To Resident After Accident	£	25.00
		<hr/>
	£	3,112.16
		<hr/> <hr/>

3 School

Tree Work (high and medium priority)	£	7,056.00
Library Refresh project	£	1,000.00
		<hr/>
	£	8,056.00
		<hr/> <hr/>

TOTAL	£	12,646.89
		<hr/> <hr/>

THE TOWN ESTATE CHARITY – SIBFORD GOWER AND BURDROP

Current Asset Funds at Fund Managers.

<u>Name</u>	<u>Account No.</u>	<u>Fund</u>	<u>Type</u>	<u>Units</u>	<u>Bid Value</u>	<u>Date</u>
Barings Fund Managers Ltd.	T - 003149	Targeted Return Fund	Income Units	0.00	£0.0000	31st December 2021
COIF	886670001T	Charity Ethical Investment Fund	Income Units	28730.69	£3.1247	31st December 2021
Schroders	3432230	SUTL Cazenove Charity Bond A Income	Income Units	17730.08	£0.6710	31st December 2021
Schroders	3432230	SUTL Cazenove Charity Equity Value Fund A Income	Income Units	23804.70	£4.4160	31st December 2021
					£ 206,793.23	
			As at 1st January 2021		£ 176,749.48	
			Increase in Assets		£ 30,043.75	

THE TOWN ESTATE CHARITY

England & Wales - Charity number 253440

Accounts

THE TOWN ESTATE CHARITY SIBFORD GOWER AND BURDROP

Registered charity number 253440

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees

Five trustees are nominated by Sibford Gower and Burdrop Parish Council (four year terms, renewable) and four are co-opted by the general body of trustees (five year terms, renewable). Trustees who served during the year were:

John Berry (co-opted)

Joan Broady (Parish Council nominee)

Paul Clayson (co-opted)

Brian Heather (treasurer; appointed October 2020; Parish Council nominee)

Frederick Inns (Parish Council nominee)

Michael Lewis (treasurer; resigned September 2020; Parish Council nominee)

Peter Morgan (co-opted)

Oswyn Murray (Parish Council nominee)

David Spackman (co-opted)

Jean White (meetings chair; Parish Council nominee).

Secretary and Address of Charity

Peter Morgan is the secretary.

The Charity's address for correspondence is Pond Cottage, Sibford Gower, Banbury, Oxfordshire OX15 5RT.

Structure, governance and management

The Charity is regulated by a Charity Commission Scheme including appointment of Trustees dated 9th August 1996. Trustees are appointed as detailed above.

Objectives and activities

The purposes of the Trust set out in the Scheme are to apply income after expenses as follows:

- One third for the relief of need, hardship or distress of persons resident in the area
- One third to provide special benefits for Sibford Gower Endowed Primary School
- One third for the general benefit of the inhabitants of the area.

Applications for grants that fall into the above categories are considered by the Trustees, with due regard to the guidance issued by the Charity Commission on public benefit.

Achievements and performance

The Trustees were only able to have three ordinary general meetings in 2020 due to covid pandemic restrictions. However, the meetings were supplemented by much electronic discussion, and the Charity provided emergency support of £250 to fund a Sibfords' support group set up to provide community support to villagers during pandemic restrictions.

The accounts show an increase in rental income, with the School House being tenanted throughout the year. However, the surplus available for distribution was reduced, largely due to increased repairs and maintenance expenditure at Heath Farm, Wheathills Farm and Wheathills stables.

The Charity continues to fund chiropody services, personal alarms, half the cost of coaches for outings arranged by the Friendship Club and contributes towards the funding of several village community organisations. It also pays for half of the maintenance cost of its 'Millennium Field', an attractive and well used amenity for villagers. Other major grants included £2,500 towards the Village Hall car park and £1,000 towards a defibrillator for the village.

Distributions made in accordance with the Charity's rules are as follows:

Relief in Need	£2,901
General Benefit	£4,483
Primary School	£0.

Financial review for the year

Surplus receipts before distribution were £12,678 and amounts paid out for the three purposes above were £7,384, leaving an excess of receipts over payments of £5,295 that has been added to accumulated distributable funds. The decrease in value of current asset investments of £13,039 has been set against distributable funds, which totalled £200,787 as at 31 December 2020. The distributable funds represent the accumulated surpluses attributable to the three purposes of the charity and available for payment should the need for payments or distributions exceed the available income in any particular year.

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the trustees:

Peter Morgan
15th July 2021

Independent Examiner's Report to the Trustees of the Town Estates Charity for the year ended 31st December 2020

I report on the accounts of the Charity for the year ended on 31st December 2020 as set out on the following five pages.

Respective responsibilities of the trustees and examiner

As the Charity's trustees you are responsible for the preparation of accounts.

You consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of the procedures specified in the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act, whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any **unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would** be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

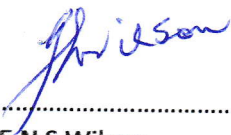
- a) Which gives me reasonable cause to believe that in any material respect the requirements:

To keep accounting records in accordance with section 41 of the Act; and

To prepare accounts which accord with the accounting records and to comply with the **accounting requirements of the Act in so far as this applies to the receipts and payments basis.**

have not been met; or

- b) **To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.**



.....
G E N S Wilson
Woodway Farm
Sibford Ferries
Banbury
OX15 5DA

Date 15 July 2021

THE TOWN ESTATE CHARITY – SIBFORD GOWER AND BURDROP

RECEIPTS AND PAYMENTS ACCOUNT

Year ended 31st December 2020

2019

Receipts

£	17,723	Rents :	Heath Farm	£	18,000	
£	2,310		Other farmlands	£	2,310	
£	2,625		School House	£	10,500	
£	5,100		Mast Site	£	5,100	
£	223		Wayleaves	£	223	
£	750		Wheathills Farm	£	750	
£	10,785		Wheathills Stables	£	8,350	
£	165		Refunds	£	-	
£	39,681					£ 45,233
£	120	Interest :	Natwest	£	43	
£	159		Coventry Building Society	£	59	
£	279					£ 102
£	1,436	Charitable Funds :	Barings Funds Managers	£	870	
£	310		SUTL Cazenove Charity Bond A Income	£	248	
£	4,773		SUTL Cazenove Charity Equity Value Fund A Income	£	3,259	
£	1,124		Charities Official Investment Fund	£	1,549	
£	7,643					£ 5,927
£	47,603					£ 51,262

Payments

£	2,739	Maintenance :	School House	£	1,569	
£	10,208		Heath Farm	£	16,739	
£	208		Wheathills Farm	£	1,510	
£	1,248		Wheathills Stables	£	4,755	
£	-		Land - Butcher	£	-	
£	673		Millenium Field	£	785	
£	-	Trustee Expenses		£	-	
£	-	Other Payments		£	30	
£	3,753	Insurance		£	3,484	
£	14,839	Review of and Advice on Property Portfolio		£	9,712	
£	33,667					£ 38,584

£ 13,936 **Surplus receipts before distribution** £ 12,678

Distributions

£	7,500	Sibford Gower Endowed Primary School	£	-
£	43,790	Relief in Need	£	2,901
£	1,211	General Benefit	£	4,483
£	52,501		£	7,384

-£ 38,565 **Net decrease/increase in Distributable Funds** £ 5,295

THE TOWN ESTATE CHARITY – SIBFORD GOWER AND BURDROP

APPORTIONMENT of SURPLUS RECEIPTS

Year ended 31st December 2020

		<u>2019</u>					
£	<u>13,936</u>			Surplus Receipts before Distribution			£ <u>12,678</u>
Balance divided into three one-thirds							
£	4,645				1/3rd Sibford Gower Primary School	£	4,226
£	7,500	-£	2,855	Less	Paid out in year	£	-
£	4,645				1/3rd Relief in Need	£	4,226
£	43,790	-£	39,145	Less	Paid out in year	£	2,901
£	4,645				1/3rd General Benefit	£	4,226
£	1,211	£	3,435	Less	Paid out in year	£	4,483
		<u>-£</u>	<u>38,565</u>				
						<u>£</u>	<u>5,295</u>

SUMMARY of DISTRIBUTABLE FUNDS

	Sibford Gower Primary School	Relief in Need	General Benefit	Total
Balance at 1st January 2020	£ 61,929	£ 81,322	£ 65,280	£ 208,531
Add 2020	£ 4,226	£ 1,325	-£ 256	£ 5,295
Less Decrease in Assets	<u>-£ 4,346</u>	<u>-£ 4,346</u>	<u>-£ 4,346</u>	<u>-£ 13,039</u>
Balance at 31st December 2020	<u>£ 61,809</u>	<u>£ 78,301</u>	<u>£ 60,677</u>	<u>£ 200,787</u>

THE TOWN ESTATE CHARITY – SIBFORD GOWER AND BURDROP

STATEMENT OF ASSETS & LIABILITIES

As at 31st December 2020

2019

PERMANENT ENDOWMENT					
£	642,850	Sibford Heath Farm	181.54 acres	£	642,850
£	60,000	Allotment lands	30.62 acres	£	60,000
£	8,000	Land at Sibford Heath	3 acres	£	8,000
£	20,000	Oakwood		£	20,000
£	25,000	Site for Transmitting Equipment	0.18 acres	£	25,000
£	210,750	School House		£	210,750
£	-	* School Land & Buildings		£	-
£	966,600			£	966,600
OTHER FIXED ASSETS					
£	62,500	Wheathills & Barn		£	62,500
£	283,077	Wheathills Stables		£	283,077
£	29,262	Millennium Field		£	29,262
£	374,839			£	374,839
£	47,937	Funds on deposit		£	67,937
				£	67,937
£	1,389,376			£	1,409,376
£	20,000	Temporary Loan			
£	1,409,376			£	1,409,376
CURRENT ASSETS					
£	27,303	Barings Fund Managers Ltd		£	26,461
£	12,019	SUTL Cazenove Charity Bond A Income		£	12,739
£	99,885	SUTL Cazenove Charity Equity Value Fund A Income		£	83,840
£	50,581	Charities Official Investment Fund		£	53,710
£	21,302	Coventry Building Society		£	1,362
Bank Accounts					
£	17,440	NatWest Account		£	23,772
£	228,531			£	201,883
Loan repayable					
-£	20,000	Cheques Not Cashed		-£	1,096
£	208,531			£	200,787
£	1,617,907	Total Net Assets		£	1,610,163
REPRESENTED BY					
£	966,600	Permanent Endowment		£	966,600
£	374,839	Other Fixed Assets		£	374,839
£	47,937	Funds on deposit		£	67,937
£	1,389,376			£	1,409,376
£	20,000	Temporary Loan			
£	1,409,376			£	1,409,376
Distributable Fund					
£	232,142	Balance at 1st January 2019		£	208,531
£	14,954	Decrease in assets 2019		-£	13,039
-£	38,565	Net increase in Distributable Funds		£	5,295
£	208,531			£	200,787
£	1,617,907			£	1,610,163

* The Charity owns the land and buildings used by Sibford Gower Primary School but is not responsible for their insurance or maintenance and receives no income there from. They are thus shown at a Nil value in these accounts.

The above Statement of Assets and Liabilities as at 31st December 2020 and the attached Receipts and Payments Account for the year ended 31st December 2020 have been prepared from the books and records of The Town Estate Charity and are in accordance therewith

.....
 Brian Heather
 Date: 15th July 2021

THE TOWN ESTATE CHARITY – SIBFORD GOWER AND BURDROP

NOTES TO THE ACCOUNTS
Year Ended - 31st December 2020

Distributions

1 Relief in Need

School House Rent	£	1,146.74
Community Alarms	£	797.77
Sibford Primary School - Pupil Support	£	306.73
Distribution to individuals	£	330.00
Chiropodist	£	240.00
Fielding Day Centre - Lunches	£	80.00
		<hr/>
	£	2,901.24
		<hr/> <hr/>

2 General Benefit

Village Hall Car Park	£	2,500.00
Sibford Gower Parish Council - Defibrulator	£	1,000.00
Holy Trinity PCC - Church Bell Repair	£	300.00
Sibford Gower Parish Council - Emergency Support	£	250.00
Holy Trinity PCC - Graveyard Walling	£	150.00
Friendship Club	£	122.50
Village Hall - Catering	£	100.00
Sibford Tots & Babes	£	60.00
		<hr/>
	£	4,482.50
		<hr/> <hr/>

3 School

	£	-
		<hr/>
	£	-
		<hr/> <hr/>

£ **7,383.74**

TOTAL

