

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.

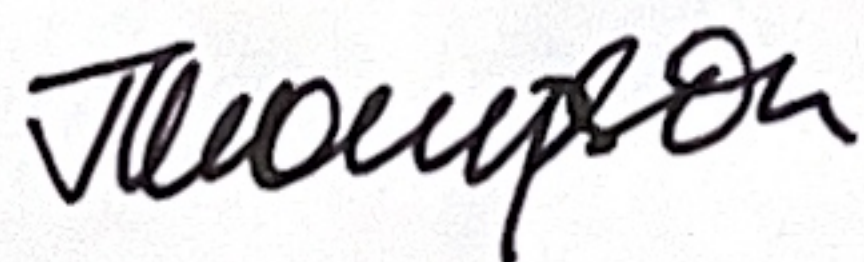
Going Concern

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

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:

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

APPORTIONMENT of SURPLUS RECEIPTS

Year ended 31st December 2024

2023

<u>£</u>	<u>18,271</u>			Surplus Receipts before Distribution		<u>£</u>	<u>34,984</u>
Balance divided into three one-thirds							
£	6,090				1/3rd Sibford Gower Primary School	£	11,661
£	9,297	-£	3,207	Less	Paid out in year	£	13,042
						-£	1,381
£	6,090				1/3rd Relief in Need	£	11,661
£	3,191	£	2,899	Less	Paid out in year	£	4,838
						£	6,823
£	6,090				1/3rd General Benefit	£	11,661
£	4,445	£	1,645	Less	Paid out in year	£	2,432
						£	9,229
		<u>£</u>	<u>1,338</u>				<u>£</u>
							<u>14,672</u>

SUMMARY of DISTRIBUTABLE FUNDS

	Sibford Gower Primary School	Relief in Need	General Benefit	Total
Balance at 1st January 2024	£ 78,358	£ 108,671	£ 84,043	£ 271,072
2024 Surplus	-£ 1,381	£ 6,823	£ 9,229	£ 14,672
Increase in Assets	£ 3,632	£ 3,632	£ 3,632	£ 10,895
Cheque written back	£ 50	£ 50	£ 50	£ 150
	<u>£ 80,659</u>	<u>£ 119,176</u>	<u>£ 96,954</u>	<u>£ 296,789</u>

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

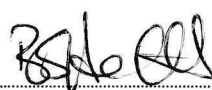
Year ended 31st December 2024

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 & Buidings		
£ 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>	
			As at 1st January 2024			£ 197,290.26	
			Increase in Assets			<u>£ 10,895.17</u>	



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

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:

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

APPORTIONMENT of SURPLUS RECEIPTS

Year ended 31st December 2024

2023

<u>£</u>	<u>18,271</u>			Surplus Receipts before Distribution		<u>£</u>	<u>34,984</u>
Balance divided into three one-thirds							
£	6,090				1/3rd Sibford Gower Primary School	£	11,661
£	9,297	-£	3,207	Less	Paid out in year	£	13,042
						-£	1,381
£	6,090				1/3rd Relief in Need	£	11,661
£	3,191	£	2,899	Less	Paid out in year	£	4,838
						£	6,823
£	6,090				1/3rd General Benefit	£	11,661
£	4,445	£	1,645	Less	Paid out in year	£	2,432
						£	9,229
		<u>£</u>	<u>1,338</u>				<u>£</u>
							<u>14,672</u>

SUMMARY of DISTRIBUTABLE FUNDS

	Sibford Gower Primary School	Relief in Need	General Benefit	Total
Balance at 1st January 2024	£ 78,358	£ 108,671	£ 84,043	£ 271,072
2024 Surplus	-£ 1,381	£ 6,823	£ 9,229	£ 14,672
Increase in Assets	£ 3,632	£ 3,632	£ 3,632	£ 10,895
Cheque written back	£ 50	£ 50	£ 50	£ 150
	<u>£ 80,659</u>	<u>£ 119,176</u>	<u>£ 96,954</u>	<u>£ 296,789</u>

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

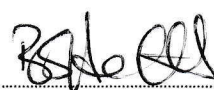
Year ended 31st December 2024

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 & Buidings		
£ 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>	
			As at 1st January 2024			£ 197,290.26	
			Increase in Assets			<u>£ 10,895.17</u>	