

Trustees' annual report for the period



CHARITY COMMISSION
FOR ENGLAND AND WALES

From: 1 January 2021 To: 31 December 2021

Charity name: The Church Estate, Chalgrove

Charity registration number: 254896

Company number: Not Applicable

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The charity's objects are the repair, improvement and maintenance of the fabric and furniture of the Parish Church of Chalgrove and the maintenance of the services thereof.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>The fixed asset investments of the charity are held as endowment funds.</p> <p>The policies adopted in furtherance of these objects are generating income for the charity's investments and making grants to the Parochial Church Council of Chalgrove Parish Church and there has been no change in these during the year.</p> <p>The charity continues to generate income through the rental of its investment properties. The income is applied to achieve the objects of the charity by way of providing photocopying facilities to support services, and grants to the Parochial Church Council for the maintenance of the fabric of the church.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit.	Para 1.18	The Trustees have paid due regard to the guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>The charity met 6 times during the year.</p> <p>The Trustees continued to address the issues affecting the tenants because of the COVID-19 Pandemic and acted accordingly to protect the assets of the Trust. In support of their decisions, the Trustees sought and received legal advice on their general duties and powers, together with advice on more specific obligations/considerations regarding The Red Lion as a property asset.</p> <p>The Trustees' agents, Carter Jonas LLP provided an updated valuation report for the property portfolio.</p> <p>The Trustees continued discussions with their agents, Carter Jonas LLP, regarding the rent reviews under the Lease for the Red Lion.</p> <p>The Trustees continued to support the parochial church council of St Mary's Church, Chalgrove with the maintenance of the fabric and services. The trustees supported a grant of £1,000 to Reverend Dr. M. Lakey for the purchase of a laptop.</p> <p>Mr. B. Spicer retired as an Ex Officio Trustee on 4 July 2021 and was subsequently appointed as a Co-optative Trustee on 9 December 2021. Mrs. J. Reeve was appointed as an Ex Officio Trustee on 15 July 2021. Mr. G. Leaney retired as a Co-optative Trustee on 14 September 2021 after 15 years of service.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

	SORP reference	
Review of the charity's financial position at the end of the period	Para 1.21	<p>The charity continues to accumulate funds through careful investment and management of its properties enabling it to make grants to the Parochial Church Council of Chalgrove Parish Church.</p> <p>Mindful of the economic situation and the financial implications for this charity all monies are placed on deposit and invested carefully with the Central Board of Finance for the Church of England.</p>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	<p>As a grant making charity with reasonably predictable income sources, the trustees consider that the current level of unrestricted reserves is sufficient for winding up of the charity.</p> <p>A reserve fund (Extraordinary Repair Fund) is maintained for the purpose of providing for the extraordinary repair, improvement extension or rebuilding of the Parish Church of Chalgrove.</p>
Amount of reserves held	Para 1.22	£5,928.34
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:	SORP reference	
Type of governing document: eg trust deed, memorandum and articles of association etc.	Para 1.25	The charity was established by a charitable trust deed on 29 March 1887 as varied by a Scheme of 15 May 1967 and 22 August 1990.
How is the charity constituted? eg limited company, unincorporated association, CIO	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	<p>The trust deed stipulates seven trustees comprising three ex officio trustees, two nominative trustees and two co-optative trustees.</p> <p>The Vicar and Churchwardens of Chalgrove Parish Church are ex-officio trustees.</p> <p>The Nominative trustees are appointed by the Parochial Church Council of Chalgrove Parish Church.</p> <p>The Co-optative trustees are appointed by the other trustees.</p> <p>Co-optative trustees serve for five years and the other trustees for four years respectively.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policies and procedures adopted for the induction and training of trustees	Para 1.51	<p>On appointment trustees sign a declaration of acceptance and willingness to act in the trust of the Charity in the Minute Book. Copies of the trust deeds are provided.</p> <p>Trustee induction is an informal process with serving trustees explaining the background, relevant issues, risk factors and financial position to incoming trustees.</p>
The charity's organisational structure and any wider network with which the charity works	Para 1.51	<p>The Charity is managed by the Board of Trustees who meet at least four times during the year.</p> <p>The Trustees delegate the day to day management of the rental properties to letting agents Carter Jonas LLP.</p>
Relationship with any related parties	Para 1.51	
Other		The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems and procedures are in place to mitigate exposure to those risks.

Reference and Administrative Details

Charity name	The Church Estate, Chalgrove
Other name the charity uses	Chalgrove Church Estate
Registered charity number	254896
Charity's principal address	The Vicarage, 58 Brinkinfield Road, Chalgrove, Oxford OX44 7QX

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Reverend Michael Lakey	Chairman	N/A	
2	Mrs S W Brown	Secretary	N/A	
3	Mrs P Hunt		N/A	
4	Mr M Jacques		N/A	
5	Mr G Leaney		01/01/2021 – 14/09/2021	
6	Mrs K Mulcahy		N/A	
7	Mr B Spicer		01/01/2021 – 04/07/2021 09/12/2021 – 31/12/2021	
8	Mrs J Reeve		15/07/2021 – 31/12/2021	
9				
10				
11				
12				

Reference and Administrative Details**(cont)**

Corporate trustees – names of the directors at the date the report was approved

Director name	

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	The charity holds funds of £70.25 as custodian for the Chalgrove Ecclesiastical Charity, registered number 275431.
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	The Chalgrove Ecclesiastical Charity receives income from investments and expends on services for sermons and holy communion.
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	The funds are invested in the CBF Church of England Investment Fund.

Additional information (optional)

Names and addresses of advisers (optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations

The company has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report (including directors' report) above.

Signed on behalf of the charity's trustees/directors

Signature(s)



Full name(s)

Reverend Michael Lakey

Position (for example Secretary,
Chair, etc.)

Trustee, Chairman

Date

11 Oct 2022



CHARITY COMMISSION
FOR ENGLAND AND WALES

Section A Receipts and payments accounts	Year ended 31/03/2020
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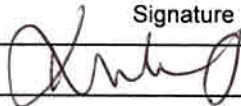
Receipts and payments accounts

For the period from	1 April 2019	To	31 March 2020
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Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
Donations and gifts	22	-	-	22	38
Interest income	16	-	-	16	116
Dividend income	3,726	-	-	3,726	3,598
Rental income	34,192	-	-	34,192	52,127
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	37,956	-	-	37,956	55,879
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	37,956	-	-	37,956	55,879
A3 Payments					
Management costs	13,307	-	-	13,307	18,720
Grant funding of activities	12,056	-	-	12,056	17,510
Governance Costs	3,267	-	-	3,267	945
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	28,630	-	-	28,630	37,175
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	28,630	-	-	28,630	37,175
Net of receipts/(payments)	9,326	-	-	9,326	18,704
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	65,139	-	-	65,139	46,435
Cash funds this year end	74,465	-	-	74,465	65,139

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Main Account	40,875	-	-
	Less cheques written in current year but not cleared	-	-	-
	Deposit account	33,590	-	-
	Total cash funds (agree balances with receipts and payments account(s))	74,465	-	-
B2 Other monetary assets	Retainer held by Carter Jones	1,000	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Investment properties	Fund to which asset belongs Endowment	Cost (optional) -	Current value (optional) 1,015,000
	Shareholdings	Endowment	-	133,502
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use		Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities		Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees		Signature	Print Name	Date of approval
			Karen Mulcahy	30-Oct-22



Section A

Independent Examiner's Report

**Report to the
trustees/members of**

Charity Name
Chalgrove Church Estate Trust

**On accounts for the year
ended**

31 December 2021

**Charity no
(if any)**

254896

Set out on pages

1 - 2

(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 DD / MM / YYYY.

**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
- 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:

Name:

Annie Jacobs

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

Address:

11 Chibnall Close, Chalgrove, OX44 7SD

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.