

# Trustees' annual report for the period



CHARITY COMMISSION  
FOR ENGLAND AND WALES

From: 1 January 2023

To: 31 December 2023

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 five times during the year.</p> <p>The Trustees resolved the issues which had affected the tenants of the Red Lion because of the COVID-19 Pandemic, acting to protect the assets of the Trust.</p> <p>The Trustees formally recorded the rent reviews for 2016 &amp; 2019 and continued discussions with their agents, Carter Jonas LLP, regarding the 2022 rent review under the Lease for the Red Lion.</p> <p>The Trustees finalised new terms of business with their agents, Carter Jonas LLP, for the Church Cottage properties.</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. This included a grant (limited to £4,000) for the installation of a projector, screen and associated AV kit, conditional on the return of the grant if any additional funds were obtained and on the premise that the PCC would continue to look for additional funding where possible.</p> <p>Mrs. K. Mulcahy indicated her intention to resign at the end of her term on 12 December 2023 and the trustees identified Mr. M. Wasmuth as a replacement Co-optative Trustee and Treasurer.</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

### Additional information (optional)

	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	£6,061.55
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	

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	Mrs K Mulcahy		01.01.2023 – 12.12.2023	
6	Mr B Spicer		N/A	
7	Mrs J Reeve		N/A	
8				
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 £67.82 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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## Additional information (optional)

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Type of adviser	Name	Address

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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

26-06-2024



CHARITY COMMISSION  
FOR ENGLAND AND WALES

The Church Estate, Chalgrove

254896

## Receipts and payments accounts

CC16a

For the period  
from

1st Jan 2023

To

31st Dec 2023

### Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
<b>A1 Receipts</b>					
Donations and gifts	27	-	-	27	6
Interest income	1,769	-	-	1,769	475
Dividend income	3,874	-	-	3,874	3,853
Rental income	80,925	-	-	80,925	60,750
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>86,595</b>	<b>-</b>	<b>-</b>	<b>86,595</b>	<b>65,084</b>
<b>A2 Asset and investment sales, (see table).</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total receipts</b>	<b>86,595</b>	<b>-</b>	<b>-</b>	<b>86,595</b>	<b>65,084</b>
<b>A3 Payments</b>					
Management costs	43,757	-	-	43,757	22,100
Grant funding of activities	19,122	-	-	19,122	21,720
Governance Costs	405	-	-	405	435
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>63,284</b>	<b>-</b>	<b>-</b>	<b>63,284</b>	<b>44,255</b>
<b>A4 Asset and investment purchases, (see table)</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total payments</b>	<b>63,284</b>	<b>-</b>	<b>-</b>	<b>63,284</b>	<b>44,255</b>
<b>Net of receipts/(payments)</b>	<b>23,311</b>	<b>-</b>	<b>-</b>	<b>23,311</b>	<b>20,829</b>
<b>A5 Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>95,294</b>	<b>-</b>	<b>-</b>	<b>95,294</b>	<b>74,465</b>
<b>Cash funds this year end</b>	<b>118,605</b>	<b>-</b>	<b>-</b>	<b>118,605</b>	<b>95,294</b>

## 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 £
<b>B1 Cash funds</b>	Main Account	75,044	-	-
	Less cheques written in current year but not cleared	-	-	-
	Deposit account	43,561	-	-
	<b>Total cash funds</b>	<b>118,605</b>	<b>-</b>	<b>-</b>
	(agree balances with receipts and payments account(s))	OK	OK	OK
<b>B2 Other monetary assets</b>	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
	Retainer held by Carter Jones	1,000	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
<b>B3 Investment assets</b>	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Investment properties	Endowment	-	1,015,000
	Shareholdings	Endowment	-	147,797
			-	-
			-	-
<b>B4 Assets retained for the charity's own use</b>	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
<b>B5 Liabilities</b>	Details	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	





Section A

Independent Examiner's Report

Report to the trustees/  
members of

Charity Name

The Church Estate, Chalgrove

On accounts for the year  
ended

31st December 2023

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 30/11/2023.

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:

A Jacobs

Date:

11/03/2024

Name:

ANNE-MARIE 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.