

# THE PITSTONE PARISH CHARITY

England & Wales · Charity number 261752

## Details

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**Other names** ALLOTMENTS FOR THE LABOURING POOR

**Status** Registered

**Legal form** Other

**Registered** 1970-11-06

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Pitstone Parish Council  
Pitstone Pavilion  
Marsworth Road  
Pitstone  
Leighton Buzzard  
Bedfords

**Phone** 012966767261

**Email** [parishcharity@pitstone.co.uk](mailto:parishcharity@pitstone.co.uk)

**Website** [www.pitstone.co.uk](http://www.pitstone.co.uk)

## Activities

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**Objects:** (1) THE OBJECT OF THE CHARITY IS THE RELIEF OF PERSONS RESIDENT IN THE AOB WHO ARE IN NEED, HARDSHIP OR DISTRESS.(2) THE TRUSTEE MAY RELIEVE PERSONS IN NEED BY: (A) MAKING GRANTS OF MONEY TO THEM; OR (B) PROVIDING OR PAYING FOR GOODS, SERVICES OR FACILITIES FOR THEM; OR (C) MAKING GRANTS OF MONEY TO OTHER PERSONS OF BODIES WHO PROVIDE GOODS, SERVICES OR FACILITIES TO THOSE IN NEED.(3) IN EXCEPTIONAL CASES THE TRUSTEE MAY DECIDE TO ASSIST SOMEONE (WHO IS OTHERWISE QUALIFIED) WHO IS: (A) RESIDENT OUTSIDE THE AOB; OR (B) ONLY TEMPORARILY RESIDENT IN THE AOB.

**Activities:** For the relief of persons in the area of benefit (ie the parish of Pitstone) who are in need, hardship or distress.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** The Prevention Or Relief Of Poverty
- **Who:** Other Defined Groups

## Geography

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- **Area of benefit:** PITSTONE
- Buckinghamshire

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£35,835	£8,981	-	-
2024-03-31	£27,503	£3,068	-	-
2023-03-31	£1,151	£72	-	-
2022-03-31	£0	£1,919	-	-
2021-03-31	£1,260,359	£53,101	£1,240,387	0

## Trustees

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Name	Role	Appointed
PITSTONE PARISH COUNCIL		1944-12-28

**THE PITSTONE PARISH CHARITY**

England & Wales - Charity number 261752

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# Accounts

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**Trustees' Annual Report for the period**

From 1/4/24 Period start date To 31/3/25 Period end date

Charity name: Pitstone Parish Charity (from 18/3/2004)

Charity registration number: 261752

**Objectives and Activities**

SORP reference	Summary of the purposes of the charity as set out in its governing document	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.	Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit
Para 1.17	<p>The aim of the Pitstone Parish Charity (as defined in 2004) is for the relief of persons resident in the area of benefit who are in need, hardship or distress by:</p> <ul style="list-style-type: none"> <li>• Making grants of money to them, or</li> <li>• Providing or paying for goods, services or facilities for them or</li> <li>• Making grants of money to other persons or bodies who provide goods, services or facilities to those in need.</li> </ul> <p>This are delivered via Step-Up Grants, which were launched in April 2024.</p>	<p>The sale of two parcels of land generated the funds with which the Charity can fulfill its charitable objectives.</p> <p>The capital sum has been invested (with assistance from EJS Financial Planners Ltd and Brooks Macdonald – see advisors section), as per the terms of our Trust, and generated £35,835 of income in the current financial year.</p> <p>The Step-Up Grants launched in April, with the first applications considered in the June. During 2024-25 £8,295 was awarded to 6 local residents to assist with their further education, career training and installation of a disabled ramp access.</p> <p>See Achievements &amp; Performance Section.</p>	<p>Para 1.18</p> <p>Pursuant to Section 17(5) of the Charities Act and the Charities (Accounts and Reports) Regulations 2008 the Charity Trustee has taken due regard of the guidance on public benefit issued by the Charity Commission when exercising its duties.</p>
Para 1.17 and 1.19	<p>Summary of the purposes of the charity as set out in its governing document</p>	<p>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.</p>	<p>Para 1.18</p> <p>Pursuant to Section 17(5) of the Charities Act and the Charities (Accounts and Reports) Regulations 2008 the Charity Trustee has taken due regard of the guidance on public benefit issued by the Charity Commission when exercising its duties.</p>

**Additional information (optional)**

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	Grant policy published (see <a href="http://www.pitstone.co.uk">www.pitstone.co.uk</a> ) and how this is implemented and administered. Reviewed annually.
Policy on social investment including program related investment	Para 1.38	Not applicable
Contribution made by volunteers	Para 1.38	All members of the Parish Council (which is the sole trustee of the charity) are volunteers. None claim an allowance.

## 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	The Step-Up Grant scheme launched in April 2024 with an event held at the Annual Assembly; literature on display in local surgeries and cafes; information delivered to every home via Pitstone Parish Post; information published electronically via the website, Facebook and X. Each quarter, PPP/website/Facebook/X, feature articles encouraging residents to apply for the grants. The investment income continues to grow with a total of £35,835 generated during 2024-25. The feedback received from recipients, and the difference that the grants have made to them, has been heartwarming.

## Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	The Step-Up Grant scheme has now launched and the Charity will continue to review performance each year to see if the reach/scope/value of grants etc needs to be adjusted.
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<p style="text-align: right;"><u>Independent Examination</u></p> <p>As the charity's investment income during the financial year exceeded £25,000, an independent examination of the accounts was required. The Charity is currently within a 3-year agreement with IAC Ltd to undertake this work. Report attached. No matters of concern were raised.</p> <p>The parish council insurance specifies the trustees of this charity and their work as part of its policy (therefore no cost to the charity).</p> <p>The charity has no debtors or creditors and no outstanding loans.</p>		
<p>Reserves are that part of a charity's unrestricted funds that is freely available to spend on any of the charity's purposes. Pitstone Parish Charity may maintain free unrestricted reserves:</p> <ul style="list-style-type: none"> <li>• to provide a level of working capital that protects the continuity of its core work</li> <li>• to provide a level of funding for unexpected opportunities</li> <li>• to provide cover for risks such as unforeseen expenditure or unanticipated loss of income.</li> </ul> <p>the trustee (Pitstone Parish Council) will review the above criteria with reference to the Parish Charity's strategy and Annual Plan and determine the target level of free reserves to meet these.</p> <p>All general, unrestricted funds, are held in the Unity Trust Bank account.</p>	<p style="text-align: right;">Para 1.22</p>	<p>Statement explaining the policy for holding reserves stating why they are held</p>
<p>£1,251,071 of capital is invested and managed by Independent Advisors. These funds arise from the sale of land and are non-expendable. In accordance with our Trust Deed, this sum can only be invested, and the charity can only spend the income arising on the fulfilment of its objectives.</p> <p>£90,837 is currently held in the current account for the operation of the Charity and fulfilment of objectives.</p> <p>The Charity reviews annually whether to reinvest any of the income that has not been expended on the award of grants.</p>	<p style="text-align: right;">Para 1.22</p>	<p>Amount of reserves, general funds and restricted funds held</p>
<p>Not applicable.</p>	<p style="text-align: right;">Para 1.22</p>	<p>Reasons for holding zero reserves</p>
<p>Not applicable, no deficit</p>	<p style="text-align: right;">Para 1.24</p>	<p>Details of fund materially in deficit</p>
<p>There will be ongoing management of conflicts of interests between the Parish Council as sole trustee and the Parish Council as local authority.</p>	<p style="text-align: right;">Para 1.23</p>	<p>Explanation of any uncertainties about the</p>

charity continuing as a going concern

**Additional information (optional)**

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)

Para 1.47

The charity funds arose from the sale of the land holding. This has been invested and the interest is utilised to run the charity and fulfill the grant scheme.

Investment policy and objectives including any social investment policy adopted

Para 1.46

- The Charity adopted a Financial Procedures and Policy Manual in August 2022, which is reviewed regularly.
- The Investment Policy within the above states: Pitstone Parish Charity had an initial £1.2m to invest to ensure the use of the income generated for the relief of residents in Pitstone who are in need, hardship or distress.
- The Parish Charity resolved to invest conservatively in a low to medium risk portfolio with income distributed quarterly. Such a portfolio will typically hold 30-55% in equities with a third in fixed interest securities and the remainder in alternatives, property and cash.
- All investments will be made in companies suitable for charitable investment.
- The Parish Charity is prepared to accept a lower return than equity markets in exchange for minimising potential losses.
- The full policy provides further details of the arrangements with EJS and Brooks Macdonald and the investment portfolio.

A description of the principal risks facing the charity

Para 1.46

Ongoing management of potential conflicts of interests for parish councillors.

As this is a relatively new grant scheme, uptake and awareness amongst residents is still growing. The Charity will continue to review and adapt its offering / policies if required.

**Structure, Governance and Management**

Description of charity's trusts:	Charity Commission Sealed Scheme of 28/12/1923, and Sealed Scheme of 18/3/2004.		
Type of governing document (trust deed, royal charter)	Trust deed	Para 1.25	
How is the charity constituted? (e.g unincorporated association, CIO)	Unincorporated Trust	Para 1.25	

<p>As the Parish Council (a Corporate Body) is Sole Trustee of the Charity, the trustee's identity does not change even though individual members of the Council are selected via local government election every four years (or co-opted if a casual vacancy should occur mid-term) and will therefore change from time to time.</p>	<p>Para 1.25</p>	<p>*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</p>
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**Additional information (optional)**

You may choose to include further statements where relevant about:

<p>All councillors joining the parish council (sole trustee) are provided within information about the charity and Charity Commission guidelines such as The Essential Trustee. The clerk has undertaken the SAVO trustee e-learning course, and council is willing to fund training for any further members willing to undertake this commitment.</p>	<p>Para 1.51</p>	<p>Policies and procedures adopted for the induction and training of trustees</p>
<p>Pitstone Parish Council, as Corporate Body, is the Sole Trustee. Meetings of the charity are always separate from meetings of the council and are separately documented. The charity has its own legal and professional advisors, and its own Bank accounts and Credit Card.</p>	<p>Para 1.51</p>	<p>The charity's organisational structure and any wider network with which the charity works</p>
<p>Not applicable.</p>	<p>Para 1.51</p>	<p>Relationship with any related parties</p>

**Reference and Administrative details**

<p>Pitstone Parish Charity</p>	<p>Charity name</p>
<p>Allotments for the Labouring Poor</p>	<p>Other name the charity uses</p>
<p>261752</p>	<p>Registered charity number</p>
<p>Pitstone Pavilion, Marsworth Road, Pitstone, Beds, LU7 9AP</p>	<p>Charity's principal address</p>

Corporate trustees:

<p>Pitstone Parish Council, as a Corporate Body</p>	<p>Sole Trustee</p>
<p>Name of trustees holding title to property belonging to the charity:</p>	
<p>Pitstone Parish Council, as a Corporate Body</p>	<p>Sole Trustee</p>

**Funds held as custodian trustees on behalf of others**

<p>Not applicable, no funds or assets held on behalf of other bodies.</p>	<p>Description of the assets held in this capacity</p>
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### Names and addresses of advisers (Optional information)

Land agent to the Parish Charity	Andrew Wright Managing Partner Head of Land Planning & Development	Kirkby & Diamond 57 North Twelfth Street, Milton Keynes, MK9 3BS
Land agent to the joint landowners	Derek Bromley Partner, Residential Development	Bidwells 2nd Floor, 45 Grosvenor Road, St.Albans, Hertfordshire, AL1 3AW
Solicitor	Terence Ritchie Partner, Real Estate	SA Law LLP Gladstone Place, 36-38 Upper Marlborough Road, St Albans, Hertfordshire, AL1 3UU
Solicitor	Stephen Cole Senior Associate, Education and Charities Team	HCR Hewitsons Elgin House, Billing Road, Northampton, NN1 5AU
Charity Advisor	Nick Moore Director	13C Consulting Ltd Unit 4, Three Spires House, Station Road, Lichfield, Staffs, WS13 6HX
Independent Examiner	Kevin Rose Director	IAC Audit & Consultancy Ltd 23 Westbury Road, Yarnbrook, Wiltshire, BA14 6AG
Financial Advisor	Jason Ogelman Director	EJS Financial Planners Ltd, 2nd Floor, 18 Crenon Street, High Wycombe, Bucks, HP13 6LS
Investment Manager	Anthony Clark Senior Investment Direct, London Team Head	Brooks Macdonald 21 Lombard Street, London, EC3V 9AH

### Exemptions from disclosure

No exemptions in place. Details for the Parish Council, as Corporate Body, provided. Details of any current members of the parish council are always available on both the Parish Council and Buckinghamshire Council websites to comply with relevant legislation.

## Other optional information

### History

As part of the 1856 Enclosure Award, the land was awarded to the Churchwardens and Overseers of the Poor of Pightlesthorpe as Allotments for the Labouring Poor. From as early as 1888, Pitstone Parish Council was administering this allotment site and on 28 December 1923 the Charity Commission approved and established a scheme for the charity to be officially administered by Pitstone Parish Council as trustees of the charity.

In 1970, when much of the large site was unused, the Charity Commission granted permission for half of the land "to be used as an addition to the Recreation Ground under revocable licence given by the council to themselves as trustees of the Recreation Ground Charity". This land has never since been needed as allotments and continued to be managed under licence by the Recreation Ground Charity, until disposal to the Parish Council (as Local Authority) in 2019. The Parish Charity charged no annual rent for this land but receive the benefit-in-kind of all costs associated with the maintenance and care of this land being met by another body. This section of land houses the children's play equipment owned by Pitstone Parish Council.

In 2004, as the Castlemead estate was created on the old Castle Cement factory site, the allotment land was identified for potential development to help extend community facilities and join the old and new halves of the village together (along with two parcels of adjoining land in private ownership). The proposals were adopted by Aylesbury Vale District Council and are contained within the Pitstone Development Area Comprehensive Plan of 2005. These future plans generated three actions:

- Work commenced to find a suitable alternative site within the village for allotments. Mr Hawkins of Pitstone Green Farm bequeathed a section of land along Marsworth Road, in the heart of the village, to the National Trust on condition that they lease it to Pitstone Parish Council for the provision of allotments. In 2010, the Parish Council signed a 99-year lease with National Trust for this site and the new allotments were created, funded in part by the parish council and in part by various grants. The new site is thriving and is managed on a day-to-day basis by the Pitstone Allotment Association, whilst the Parish Council retain overall responsibility.
- On 18 March 2004 the Charity Commission accepted an application to update and broaden the scheme away from just "allotments for the labouring poor" and the charity was renamed the Pitstone Parish Charity with the objects redefined as "for the relief of persons resident in the area of benefit who are in need, hardship or distress." In this guise, the charity will be able to commence charitable work for the parish once the land is brought to market and the charity has available funds.
- In order to prepare the old allotment site for inclusion within any such development, the land first needed to be registered with Land Registry (completed on 10/8/10) and permission needed to be obtained from both the National Association of Allotment and Leisure Gardeners and then the Secretary of State to sell what had originally been appointed as Statutory Allotment Land (granted on 29/2/12 & 30/7/13).

Taylor Wimpey was granted permission to construct the remaining phases of residential development within the Castlemead estate without developing the parcels of land around the recreation ground or including any leisure provision. Aylesbury Vale District Council (AVDC) agreed that a commuted \$106 sum could be paid by Taylor Wimpey instead. AVDC stipulated that the land for the leisure development should be provided within the remaining parcels identified within the Comprehensive Plan which are located around the recreation ground (including the land owned by Pitstone Parish Charity). AVDC now hold these funds on behalf of the parish of Pitstone, providing that the identified leisure requirements can be delivered within a set timeframe.

Pitstone Parish Charity therefore entered into a Joint Landowners Agreement with the private landowner to ensure a fair and equitable distribution of proceeds and costs, regardless of which parcel of land amenities are built upon. Employed the services of Bidwells land agents, to undertake the associated marketing required for the joint landowners to support the sale of land, secured the services of Horwood & James solicitors to advise the charity and ensure the necessary sale conditions are applied and opened a dedicated bank account was opened for the Parish Charity to receive the funds generated by the sale of the land (zero balance).

During 2013/14 the Parish Charity served notice to the Pitstone Recreation Ground Charity of their intention to revoke the licence to manage the section of land. The Recreation Ground Charity continued to meet all costs and liability connected with this section of land until its disposal to the Parish Council in 2019. The Parish Charity served notice to Pitstone Parish Council of their intention to dispose of the land currently housing their play equipment and requested confirmation from the Parish Council that they would be willing to accept ownership of the land if transferred as part of the Pitstone Development Area arrangements. The Parish Council confirmed this was acceptable. The Parish Charity, supported by Bidwells and Horwood & James, submitted an outline plan to The Charity Commission relating to their proposals however the Charity Commission advised that the entirety of the land owned by the Parish Charity should be disposed on the open market if possible to ensure maximum benefit to the charity. The Parish Charity employed the services of Kirby & Diamond land agents to assist with resolving the issues and bringing the land to market. The Parish Charity resolved on 26/9/13 to withdraw all permissions granted to Pitstone Parish Council relating to the construction of play space or skate park facilities on the parcel of land managed under licence by the Pitstone Recreation Ground Charity.

During the 2014/15 and despite lengthy negotiations with the neighbouring landowner it was not possible to include the section of land previously managed under licence within the Joint Landowners Agreement for the Pitstone Development Area. Therefore, the previous Joint Landowners Agreement (which had expired) was renegotiated based on the originally defined parcels of land. The Design Brief was brought up-to-date and finalised so that it might be used to supplement the marketing information supplied to developers. The Design Brief includes details of the latest community engagement events as part of the Pitstone Neighbourhood Development Plan, which confirms the desire of the residents to see the parcel of land owned by the Parish Charity developed and will therefore help to obtain a good sale price. Subsequently the joint parcels were advertised on the open market and preferred developer selected. Following receipt of the Section 119 Charities Act report recommending disposal, Heads of Terms have been agreed and contracts entered into. The joint landowners appointed legal representation.

2016/17 saw the developer obtain pre-application advice from the planning authority and hold a public consultation event with the subsequent planning applications being submitted in April 2017. Outline planning permission was successfully obtained by the developer during 2017/18 for two parcels of land for commercial developments of a public house and day nursery as required by the conditions contained in the Pitstone Neighbourhood Development plan. The developer marketed these opportunities upon completion of the sale. The disposal to Nicholas King Homes was due to complete on 31-3-2020, but issues arising for the developer from the Coronavirus outbreak, meant that the completion was been postponed until 30-6-2020. Once the sale of the main parcel of land to Nicholas King Homes reached the 'unconditional' point, the legal advice received by the Charity from Kirby Diamond permitted the separate disposal of the remaining parcel of land (previously managed under licence by the Recreation Ground Charity). AVDC had determined that planning would not be granted for any alternative use of this land, other than as open space/leisure use. The Section 119 Charity Act report therefore concluded that this parcel of land could be disposed of to the Parish Council, as Local Authority, at the value determined by The District Valuer (not to be gifted). The Parish Council, as Local Authority, were also required to meet all associated legal costs incurred by the Parish Charity, so that the charity were not disadvantaged. The charity received the proceeds of this sale in October 2019 (£33,398).

The charity has worked, over many years, with a neighbouring private landowner to bring the parcel of land within its ownership, and within the previously defined Pitstone Development Area, to market. The appointed developer, Nicholas King Homes (NKH), submitted planning to AVDC in April 2017. Outline planning permission was granted for a public house and day nursery, and the parcels of land placed on the open market by NKH. Grant of full planning relating to residential and community uses was granted in December 2018. Section 119 Charities Act reports were obtained. The sale to NKH finally completed in June 2020. The charity received £1,260,359.46 from Nicholas King Homes arising from the sale of this parcel of land. In the 2020-21 financial year the charity also received £10,911.18 VAT refunded & made £64,011.78 in payments made during the year, all of which related to professional fee payments in relation to the sale of the land or the end of year

audit. As the charity income exceeded £1m for that financial year, but this entirely related to the disposal of the parcel of land, the charity sought, and was granted, dispensation from full audit by the Charity Commission, who approved for the Parish Charity to commission an independent examination from IAC Ltd. The resulting report was considered by the full Parish Charity on 11/11/21 and accounts approved.

During 2021/22, the charity appointed HCR Hewitsons to provide the charity with clear legal advice on how the income could be expended and invested, and what the charity could/could not do within the confines of the existing trust deed. Meetings were held with Community Impact Bucks charity advisors and the local Towns Land Charity whilst considering the most appropriate structure and defining of objectives. Quotations were obtained from a number of other charity strategic advisers, with an aim to ensuring that the charity is set up in the more efficient manner. Meetings were also held with Financial Advisors and on 31/3/22 it was resolved to appoint EJS Financial Advisors and Brooks MacDonald investment partners, to invest £1.2m of the charity funds, with the objective of generating a quarterly revenue which could be utilised to fulfill the objectives of the charity. The Charity also moved all banking across to Unity Trust Bank.


Nicholas King Homes have now completed the construction of the residential dwellings. They are also seeking planning permission to build further residential properties on the two areas of land that were previously defined for a children's day nursery and restaurant/pub. Should this be granted, the Parish Charity should be due further funds arising from the average agreement.

The current Step-Up Grant scheme launched in April of 2024, with the first applications considered in the June of that year. This followed substantial legal and professional advice to ensure that the scheme was created and administered correctly from the outset. The charity also worked in close collaboration with other local charities to ensure that the offering from each charity was different.

## Declarations

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

Signed on behalf of the charity's trustees

	Signature(s)
Jack Howells	Full name(s)
Chairman and Trustees	Position (eg Secretary, Chair, etc)
Date 18.9.25	

# The Pitstone Parish Charity

Charity number 261752

## Accounts for the year ended 31st March 2025

**Trustees:** Pitstone Parish Council

**Address:**

Pitstone Pavilion  
Marsworth Road  
Pitstone  
Bedfordshire  
LU7 9AP

## Governing Document

Scheme dated 18th March 2004

### Objectives of the Trust

The object of the Charity is the relief of persons resident in the AOB who are in need, hardship or distress. The Trustees may relieve persons in need by (a) making grants of money to them or (b) providing or paying for goods, services or facilities for them or (c) making grants of money to other persons or bodies who provide goods, services or facilities to those in need. In exceptional cases the Trustee may decide to assist someone (who is otherwise qualified) who is (a) a resident outside the AOB or (b) only temporarily resident in the AOB.

### Summary of the main activities of the charity during the year

The receipts of the Trust for the year amounted to £35,835 (2024: £27,503).

The payments of the Trust for the year amounted to £8,981 (2024: £3,068).

The payments for the year were significantly higher than the prior year due to the payment of educational grants offset, in part, to a reduction in legal and professional fees..



**Report to the trustees of The Pitstone Parish Charity on the accounts for the year ended 31st March 2025**

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

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

I have completed my examination. I confirm that no material matters have come to my attention 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.

**Signed:**



Kevin Rose ACMA

**Date:** 20th August 2025

IAC Audit and Consultancy Ltd  
23 Westbury Road  
Yarnbrook  
Wiltshire  
BA14 6AG

# The Pitstone Parish Charity

Charity number 261752

## Accounts for the year ended 31st March 2025

**Trustees:** Pitstone Parish Council

**Address:**

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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.

**Signed:**



Kevin Rose ACMA

**Date:** 20th August 2025

IAC Audit and Consultancy Ltd  
23 Westbury Road  
Yarnbrook  
Wiltshire  
BA14 6AG

**THE PITSTONE PARISH CHARITY**

England & Wales - Charity number 261752

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# Accounts

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**Trustees' Annual Report for the period**

**From 1/4/23 Period start date To 31/3/24 Period end date**

**Charity name: Pitstone Parish Charity (from 18/3/2004)**

**Charity registration number: 261752**

**Objectives and Activities**

<p>Summary of the purposes of the charity as set out in its governing document</p>	<p>Para 1.17</p>	<p>The aim of the Pitstone Parish Charity (as defined in 2004) is for the relief of persons resident in the area of benefit who are in need, hardship or distress by:</p> <ul style="list-style-type: none"> <li>• Making grants of money to them, or</li> <li>• Providing or paying for goods, services or facilities for them or</li> <li>• Making grants of money to other persons or bodies who provide goods, services or facilities to those in need.</li> </ul> <p>This will be delivered via Step-Up Grants, which were launched in April 2024.</p>
<p>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.</p>	<p>Para 1.17 and 1.19</p>	<p>The sale of two parcels of land generated the funds with which the Charity can fulfill its charitable objectives.</p> <p>The capital sum has been invested (with assistance from EJS Financial Planners Ltd and Brooks Macdonald – see advisors section), as per the terms of our Trust, and generated £27,503 of income in the current financial year.</p> <p>The Charity appointed a Charity Consultant (13C) to ensure that the correct policies, procedures and positioning were implemented to ensure good ongoing governance and delivery of the charitable objectives.</p> <p>The outcomes of the above work with 13C included a governance document, grant policy and communications plan which have all been adopted. The Step-Up Grants were launched to the community in April 2024, with the first quarterly consideration of applications arising at the end of June 2024.</p> <p>See Achievements &amp; Performance Section.</p>

Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	Pursuant to Section 17(5) of the Charities Act and the Charities (Accounts and Reports) Regulations 2008 the Charity Trustee has taken due regard of the guidance on public benefit issued by the Charity Commission when exercising its duties.
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**Additional information (optional)**

You may choose to include further statements where relevant about:

Policy on grant making	Para 1.38	Grant policy now in place and published (see <a href="http://www.pitstone.co.uk">www.pitstone.co.uk</a> ) which explains about the Step-Up Grant scheme and how this is implemented and administered. Step-Up Grants launched. These grants are designed to relieve hardship, need or distress of Pitstone residents by enabling the long-term transformation of the recipient's quality of life in some way. This could be through removing barriers to enable an individual to pursue a life-improving opportunity that would otherwise have been unaffordable, or to complete some form of training or upskilling that will demonstrably improve their professional or earning potential, where funding is not available from another source. First applications due for consideration in June 2024.
Policy on social investment including program related investment	Para 1.38	Not applicable
Contribution made by volunteers	Para 1.38	All members of the Parish Council (which is the sole trustee of the charity) are volunteers. None claim an allowance.

**Achievements and Performance**

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	Last Year, the Parish Charity placed £1,200,000.00 of capital with Brooks Macdonald. Investment was phased and spread across a range of appropriate investments. This generates a quarterly return which the Parish Charity can utilise to fund the Step-Up Grant scheme. The Charity engaged 13C to provide professional advice relating to management and operation of the charity within the defined trust deed and to define the policies and practices required to enable efficient fulfilment of the Charitable Objectives.
SORP reference		

## Financial Review

<p>Review of the charity's financial position at the end of the period</p>	<p>Para 1.21</p>	<p>The charity has its own Unity Trust bank account. Opening balance £39,564.95 as at 1/4/23.</p> <p>Income from Brooks Macdonald investment during 2023-24 £27,503.09 spread across the four quarterly payments.</p> <p>Payments of £2,942.75 to 13C Consultancy (see above) and Bank/credit card charges during the year of £125.00.</p> <p>No other receipts or payments via the Unity Bank account, therefore:</p> <p>Closing balance at Unity Trust Bank for the year £63,982.29.</p> <p><u>Bank Account</u></p>
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## Additional information (optional)

You may choose to include further statements where relevant about:

<p>Achievements against objectives set</p>	<p>Para 1.41</p>	<p>The Charity successfully worked with 13C to establish the charity governance and launch the Step-Up Grant scheme.</p>
<p>Performance of fundraising activities against objectives set</p>	<p>Para 1.41</p>	<p>None undertaken. Revenue is generated from quarterly return on investments.</p>
<p>Investment performance against objectives</p>	<p>Para 1.41</p>	<p>Investment generating a quarterly return in line with expectations.</p> <p>An annual review meeting was held with both EJS and Brooks Macdonald and the Charity Trustees were happy with both the investment return and the advisors in place to manage it.</p>

		<p>The Charity worked with other local charities to ensure that the new offering to residents was differentiated from that already in existence.</p> <p>All the above culminated in the launch of the Step-Up Grant Scheme in April 2024.</p> <p>On the advice of 13C, the Charity also opened a Credit Card account to ensure that it had means to pay for items/services that it was awarding as a grant, direct, rather than to the individual applicants.</p>
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<p>accordance with our Trust Deed, this sum can only be used for the sale of land and are non-expendable. In addition, these funds arise from managed and invested capital of £1,249,697.64</p>	<p>Para 1.22</p>	<p>Amount of reserves, general funds and restricted funds held</p>
<p>All general, unrestricted funds, are held in the Unity Trust Bank account.</p> <p>the trustee (Pitstone Parish Council) will review the above criteria with reference to the Parish Charity's strategy and Annual Plan and determine the target level of free reserves to meet these.</p> <p>Reserves are that part of a charity's unrestricted funds that is freely available to spend on any of the charity's purposes. Pitstone Parish Charity may maintain free unrestricted reserves:</p> <ul style="list-style-type: none"> <li>to provide a level of working capital that protects the continuity of its core work</li> <li>to provide a level of funding for unexpected opportunities</li> <li>to provide cover for risks such as unforeseen expenditure or unanticipated loss of income.</li> </ul> <p>the trustee (Pitstone Parish Council) will review the above criteria with reference to the Parish Charity's strategy and Annual Plan and determine the target level of free reserves to meet these.</p>	<p>Para 1.22</p>	<p>Statement explaining the policy for holding reserves stating why they are held</p>
<p><u>Investment with Brooks Macdonald</u></p> <p>The Charity placed an initial capital investment of £1.2m with Brooks Macdonald in 2022/23.</p> <p>Opening value as at 1/4/23 was £1,184,460.36.</p> <p>The portfolio increased in value during 2023-24 by £65,237.28.</p> <p>Closing value of the Investment Portfolio therefore £1,249,697.64.</p> <p><u>Total Assets (Investment and Bank)</u></p> <p>Opening balance £1,224,007.31.</p> <p>Closing balance £1,313,679.93.</p> <p><u>Independent Examination</u></p> <p>As the charity's investment income during the financial year exceeded £25,000, an independent examination of the accounts was required. The Charity entered a 3-year agreement with IAC Ltd to undertake this work. Report attached.</p> <p>The parish council insurance specifies the trustees of this charity and their work as part of its policy (therefore no cost to the charity).</p> <p>The charity has no debtors or creditors and no outstanding loans.</p>		

<p>be invested, and the charity can only spend the income arising on the fulfilment of its objectives. £63,982.29 is currently held in the current account for the operation of the Charity and fulfilment of objectives.</p>	<p>Para 1.22</p>	<p>Reasons for holding zero reserves</p>
<p>Not applicable.</p>	<p>Para 1.24</p>	<p>Details of fund materially in deficit</p>
<p>Not applicable, no deficit</p>	<p>Para 1.23</p>	<p>Explanation of any uncertainties about the charity continuing as a going concern</p>
<p>There will be ongoing management of conflicts of interests between the Parish Council as sole trustee and the Parish Council as local authority.</p>		

**Additional information (optional)**

You may choose to include further statements where relevant about:

<p>The charity funds arose from the sale of the land holding. This has been invested and the interest is utilised to run the charity and fulfil the grant scheme.</p>	<p>Para 1.47</p>	<p>The charity's principal sources of funds (including any fundraising)</p>
<ul style="list-style-type: none"> <li>• The Charity adopted a Financial Procedures and Policy Manual in August 2022, which will be reviewed regularly.</li> <li>• The Investment Policy within the above states: Pitstone Parish Charity had an initial £1.2m to invest to ensure the use of the income generated for the relief of residents in Pitstone who are in need, hardship or distress.</li> <li>• The Parish Charity resolved to invest conservatively in a low to medium risk portfolio with income distributed quarterly. Such a portfolio will typically hold 30-55% in equities with a third in fixed interest securities and the remainder in alternatives, property and cash.</li> <li>• All investments will be made in companies suitable for charitable investment.</li> <li>• The Parish Charity is prepared to accept a lower return than equity markets in exchange for minimising potential losses.</li> <li>• The full policy provides further details of the arrangements with EJS and Brooks Macdonald and the investment portfolio.</li> </ul>	<p>Para 1.46</p>	<p>Investment policy and objectives including any social investment policy adopted</p>
<p>Ongoing management of potential conflicts of interests for parish councillors.</p> <p>As this is a new grant scheme, uptake amongst residents is currently unknown. The Charity will continue to review and adapt its offering / policies if required.</p>	<p>Para 1.46</p>	<p>A description of the principal risks facing the charity</p>

## Structure, Governance and Management

Charity Commission Sealed Scheme of 28/12/1923, and Sealed Scheme of 18/3/2004.		Description of charity's trusts:
Trust deed	Para 1.25	Type of governing document (trust deed, royal charter)
Unincorporated Trust	Para 1.25	How is the charity constituted? (e.g unincorporated association, CIO)
As the Parish Council (a Corporate Body) is Sole Trustee of the Charity, the trustee's identity does not change even though individual members of the Council are selected via local government election every four years (or co-opted if a casual vacancy should occur mid-term) and will therefore change from time to time.	Para 1.25	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

### Additional information (optional)

You may choose to include further statements where relevant about:

All councillors joining the parish council (sole trustee) are provided within information about the charity and Charity Commission guidelines such as The Essential Trustee. The clerk has undertaken the SAVO trustee e:learning course, and council is willing to fund training for any further members willing to undertake this commitment.	Para 1.51	Policies and procedures adopted for the induction and training of trustees
Pitstone Parish Council, as Corporate Body, is the Sole Trustee. Meetings of the charity are always separate from meetings of the council and are separately documented. The charity has its own legal and professional advisors, and its own Bank accounts and Credit Card.	Para 1.51	The charity's organisational structure and any wider network with which the charity works
Not applicable.	Para 1.51	Relationship with any related parties

## Reference and Administrative details

Charity name	Pitstone Parish Charity
Other name the charity uses	Allotments for the Labouring Poor
Registered charity number	261752
Charity's principal address	Pitstone Pavilion, Marsworth Road, Pitstone, Beds, LU7 9AP

**Corporate trustees:**

Pitstone Parish Council, as a Corporate Body	Sole Trustee
Name of trustees holding title to property belonging to the charity:	
Pitstone Parish Council, as a Corporate Body	Sole Trustee

**Funds held as custodian trustees on behalf of others**

Description of the assets held in this capacity	Not applicable, no funds or assets held on behalf of other bodies.
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**Names and addresses of advisers (Optional information)**

Land agent to the Parish Charity	Andrew Wright Managing Partner Head of Land Planning & Development	57 North Twelfth Street, Milton Keynes, MK9 3BS	Kirkby & Diamond
Land agent to the joint landowners	Derek Bromley Partner, Residential Development	2nd Floor, 45 Grosvenor Road, St.Albans, Hertfordshire, AL1 3AW	Bidwells
Solicitor	Terence Ritchie Partner, Real Estate	SA Law LLP Gladstone Place, 36-38 Upper Marborough Road, St Albans, Hertfordshire, AL1 3UU	HCR Hewitsons
Solicitor	Stephen Cole Senior Associate, Education and Charities Team	Elgin House, Billing Road, Northampton, NN1 5AU	13C Consulting Ltd
Charity Advisor	Nick Moore Director	Unit 4, Three Spires House, Station Road, Lichfield, Staffs, WS13 6HX	IAC Audit & Consultancy Ltd
Independent Examiner	Kevin Rose Director	23 Westbury Road, Yarnbrook, Wiltshire, BA14 6AG	EJS Financial Planners Ltd,
Financial Advisor	Jason Ogelman Director	2nd Floor, 18 Crendon Street, High Wycombe, Bucks, HP13 6LS	Brooks Macdonald
Investment Manager	Initially George Bromfield and subsequently Anthony Clark Senior Investment Direct, London Team Head	21 Lombard Street, London, EC3V 9AH	

**Exemptions from disclosure**

No exemptions in place. Details for the Parish Council, as Corporate Body, provided. Details of any current members of the parish council are always available on both the Parish Council and Buckinghamshire Council websites to comply with relevant legislation.

## Other optional information

### History

As part of the 1856 Enclosure Award, the land was awarded to the Churchwardens and Overseers of the Poor of Fighlesthorpe as Allotments for the Labouring Poor. From as early as 1888, Pitstone Parish Council was administering this allotment site and on 28 December 1923 the Charity Commission approved and established a scheme for the charity to be officially administered by Pitstone Parish Council as trustees of the charity.

In 1970, when much of the large site was unused, the Charity Commission granted permission for half of the land "to be used as an addition to the Recreation Ground under revocable licence given by the council to themselves as trustees of the Recreation Ground Charity". This land has never since been needed as allotments and continued to be managed under licence by the Recreation Ground Charity, until disposal to the Parish Council (as Local Authority) in 2019. The Parish Charity charged no annual rent for this land but receive the benefit-in-kind of all costs associated with the maintenance and care of this land being met by another body. This section of land houses the children's play equipment owned by Pitstone Parish Council.

In 2004, as the Castlemead estate was created on the old Castle Cement factory site, the allotment land was identified for potential development to help extend community facilities and join the old and new halves of the village together (along with two parcels of adjoining land in private ownership). The proposals were adopted by Aylesbury Vale District Council and are contained within the Pitstone Development Area Comprehensive Plan of 2005. These future plans generated three actions:

- Work commenced to find a suitable alternative site within the village for allotments. Mr Hawkins of Pitstone Green Farm bequeathed a section of land along Marsworth Road, in the heart of the village, to the National Trust on condition that they lease it to Pitstone Parish Council for the provision of allotments. In 2010, the Parish Council signed a 99-year lease with National Trust for this site and the new allotments were created, funded in part by the parish council and in part by various grants. The new site is thriving and is managed on a day-to-day basis by the Pitstone Allotment Association, whilst the Parish Council retain overall responsibility.
- On 18 March 2004 the Charity Commission accepted an application to update and broaden the scheme away from just "allotments for the labouring poor" and the charity was renamed the Pitstone Parish Charity with the objects redefined as "for the relief of persons resident in the area of benefit who are in need, hardship or distress." In this guise, the charity will be able to commence charitable work for the parish once the land is brought to market and the charity has available funds. In order to prepare the old allotment site for inclusion within any such development, the land first needed to be registered with Land Registry (completed on 10/8/10) and permission needed to be obtained from both the National Association of Allotment and Leisure Gardeners and then the Secretary of State to sell what had originally been appointed as Statutory Allotment Land (granted on 29/2/12 & 30/7/13).

Taylor Wimpey was granted permission to construct the remaining phases of residential development within the Castlemead estate without developing the parcels of land around the recreation ground or including any leisure provision. Aylesbury Vale District Council (AVDC) agreed that a commuted \$106 sum could be paid by Taylor Wimpey instead. AVDC stipulated that the land for the leisure development should be provided within the remaining parcels identified within the Comprehensive Plan which are located around the recreation ground (including the land owned by Pitstone Parish Charity). AVDC now hold these funds on behalf of the parish of Pitstone, providing that the identified leisure requirements can be delivered within a set timeframe. Pitstone Parish Charity therefore entered into a Joint Landowners Agreement with the private landowner to ensure a fair and equitable distribution of proceeds and costs, regardless of which parcel of land amenities are built upon. Employed the services of Bidwells land agents, to undertake the associated marketing required for the joint landowners to support the sale of land, secured the services of Horwood & James solicitors to advise the charity and ensure the necessary sale conditions are applied and opened a dedicated bank account was opened for the Parish Charity to receive the funds generated by the sale of the land (zero balance).

During 2013/14 the Parish Charity served notice to the Pitstone Recreation Ground Charity of their intention to revoke the licence to manage the section of land. The Recreation Ground Charity continued to meet all costs and liability connected with this section of land until its disposal to the Parish Council in 2019. The Parish Charity served notice to Pitstone Parish Council of their intention to dispose of the land currently housing their play equipment and requested confirmation from the Parish Council that they would be willing to accept ownership of the land if transferred as part of the Pitstone Development Area arrangements. The Parish Council confirmed this was acceptable. The Parish Charity, supported by Bidwells and Horwood & James, submitted an outline plan to The Charity Commission relating to their proposals however the Charity Commission advised that the entirety of the land owned by the Parish Charity should be disposed on the open market if possible to ensure maximum benefit to the charity. The Parish Charity employed the services of Kirkby & Diamond land agents to assist with resolving the issues and bringing the land to market. The Parish Charity resolved on 26/9/13 to withdraw all permissions granted to Pitstone Parish Council relating to the construction of play space or skate park facilities on the parcel of land managed under licence by the Pitstone Recreation Ground Charity.

During the 2014/15 and despite lengthy negotiations with the neighbouring landowner it was not possible to include the section of land previously managed under licence within the Joint Landowners Agreement for the Pitstone Development Area. Therefore, the previous Joint Landowners Agreement (which had expired) was renegotiated based on the originally defined parcels of land. The Design Brief was brought up-to-date and finalised so that it might be used to supplement the marketing information supplied to developers. The Design Brief includes details of the latest community engagement events as part of the Pitstone Neighbourhood Development Plan, which confirms the desire of the residents to see the parcel of land owned by the Parish Charity developed and will therefore help to obtain a good sale price. Subsequently the joint parcels were advertised on the open market and preferred developer selected. Following receipt of the Section 119 Charities Act report recommending disposal, Heads of Terms have been agreed and contracts entered into. The joint landowners appointed legal representation.

2016/17 saw the developer obtain pre-application advice from the planning authority and hold a public consultation event with the subsequent planning applications being submitted in April 2017. Outline planning permission was successfully obtained by the developer during 2017/18 for two parcels of land for commercial developments of a public house and day nursery as required by the conditions contained in the Pitstone Neighbourhood Development Plan. The developer marketed these opportunities upon completion of the sale. The disposal to Nicholas King Homes was due to complete on 31-3-2020, but issues arising for the developer from the Coronavirus outbreak, meant that the completion was postponed until 30-6-2020.

Once the sale of the main parcel of land to Nicholas King Homes reached the 'unconditional' point, the legal advice received by the Charity from Kirkby Diamond permitted the separate disposal of the remaining parcel of land (previously managed under licence by the Recreation Ground Charity). AVDC had determined that planning would not be granted for any alternative use of this land, other than as open space/leisure use. The Section 119 Charity Act report therefore concluded that this parcel of land could be disposed of to the Parish Council, as Local Authority, at the value determined by The District Valuer (not to be gifted). The Parish Council, as Local Authority, were also required to meet all associated legal costs incurred by the Parish Charity, so that the charity were not disadvantaged. The charity received the proceeds of this sale in October 2019 (£33,398).

The charity has worked, over many years, with a neighbouring private landowner to bring the parcel of land within its ownership, and within the previously defined Pitstone Development Area, to market. The appointed developer, Nicholas King Homes (NKH), submitted planning to AVDC in April 2017. Outline planning permission was granted for a public house and day nursery, and the parcels of land placed on the open market by NKH. Grant of full planning relating to residential and community uses was granted in December 2018. Section 119 Charities Act reports were obtained. The sale to NKH finally completed in June 2020. The charity received £1,260,359.46 from Nicholas King Homes arising from the sale of this parcel of land. In the 2020-21 financial year the charity also received £10,911.18 VAT refunded & made £64,011.78 in payments made during the year, all of which related to professional fee payments in relation to the sale of the land or the end of year

audit. As the charity income exceeded £1m for that financial year, but this is entirely related to the disposal of the parcel of land, the charity sought, and was granted, dispensation from full audit by the Charity Commission, who approved for the Parish Charity to commission an independent examination from IAC Ltd. The resulting report was considered by the full Parish Charity on 11/11/21 and accounts approved.

During 2021/22, the charity appointed HCR Hewitsons to provide the charity with clear legal advice on how the income could be expended and invested, and what the charity could/could not do within the confines of the existing trust deed. Meetings were held with Community Impact Bucks charity advisors and the local Towns Land Charity whilst considering the most appropriate structure and defining of objectives. Quotations were obtained from a number of other charity strategic advisers, with an aim to ensuring that the charity is set up in the more efficient manner. Meetings were also held with Financial Advisors and on 31/3/22 it was resolved to appoint EJS Financial Advisors and Brooks Macdonald investment partners, to invest £1.2m of the charity funds, with the objective of generating a quarterly revenue which could be utilised to fulfill the objectives of the charity. The Charity also moved all banking across to Unity Trust Bank.

Nicholas King Homes have now completed the construction of the residential dwellings. They are also seeking planning permission to build further residential properties on the two areas of land that were previously defined for a children's day nursery and restaurant/pub. Should this be granted, the Parish Charity should be due further funds arising from the overage agreement.

## Declarations

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

Signed on behalf of the charity's trustees

	Signature(s) <i>David Nichols</i>
	Full name(s) DAVID NICHOLS
	Position (eg Secretary, Chair, etc) CHAIR
Date	19/9/24

# **The Pitstone Parish Charity**

Charity number 261752

## **Accounts for the year ended 31st March 2024**

**Trustees:** Pitstone Parish Council

**Address:** Pitstone Pavilion  
Marsworth Road  
Pitstone  
Bedfordshire  
LU7 9AP



## **Governing Document**

Scheme dated 18th March 2004

## **Objectives of the Trust**

The object of the Charity is the relief of persons resident in the AOB who are in need, hardship or distress. The Trustees may relieve persons in need by (a) making grants of money to them or (b) providing or paying for goods, services or facilities for them or (c) making grants of money to other persons or bodies who provide goods, services or facilities to those in need. In exceptional cases the Trustee may decide to assist someone (who is otherwise qualified) who is (a) a resident outside the AOB or (b) only temporarily resident in the AOB.

## **Summary of the main activities of the charity during the year**

The receipts of the Trust for the year amounted to £27,503 (2023: £1,151).

The payments of the Trust for the year amounted to £3,068 (2023: £72).

The receipts for the year were significantly higher than the prior year due to dividend and interest income received on the charities investments.



**The Pitstone Parish Charity**  
**Accounts for the year ended 31st March 2024**

Receipts and Payment account: General Fund

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Receipts</b>		
Investment income	27,503.09	1,151.16
Total receipts	<u>27,503.09</u>	<u>1,151.16</u>
<b>Payments</b>		
Legal and professional fees	2,942.75	-
Bank charges	125.00	72.00
Total payments	<u>3,067.75</u>	<u>72.00</u>
Net receipts/(payments) for the year	<u>24,435.34</u>	<u>1,079.16</u>

	<b>£</b>
<b>Investments</b>	
Opening valuation 1st April 2023	1,184,460.36
Gain / Loss	65,237.28
Closing valuation 31st March 2024	<u>1,249,697.64</u>

*Note: The Charity holds most of its funds in investments managed by independent advisors. These funds arise from the sale of property and are non-expendable.*

**Accounts for the year ended 31st March 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Balance Sheet</b>		
<b>Assets</b>		
Investments	1,249,697.64	1,184,460.36
Bank	63,982.29	39,546.95
Total Assets	<u><b>1,313,679.93</b></u>	<u><b>1,224,007.31</b></u>
Restricted Reserves	1,249,697.64	1,184,460.36
Unrestricted Reserves	63,982.29	39,546.95
Total Reserves	<u><b>1,313,679.93</b></u>	<u><b>1,224,007.31</b></u>

**Signed on behalf of the Trustees**

**Name:**

**Date:**



**Report to the trustees of The Pitstone Parish Charity on the accounts for the year ended 31st March 2024**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st March 2024

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

I have completed my examination. I confirm that no material matters have come to my attention 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.

**Signed:**



Kevin Rose ACMA

**Date:**19th August 2024

IAC Audit and Consultancy Ltd  
23 Westbury Road  
Yarnbrook  
Wiltshire  
BA14 6AG



# **The Pitstone Parish Charity**

Charity number 261752

## **Accounts for the year ended 31st March 2024**

**Trustees:** Pitstone Parish Council

**Address:** Pitstone Pavilion  
Marsworth Road  
Pitstone  
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**The Pitstone Parish Charity**  
**Accounts for the year ended 31st March 2024**

Receipts and Payment account: General Fund

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**Accounts for the year ended 31st March 2024**

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	<b>£</b>	<b>£</b>
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Total Reserves	<u><b>1,313,679.93</b></u>	<u><b>1,224,007.31</b></u>

**Signed on behalf of the Trustees**

**Name:**

**Date:**



**Report to the trustees of The Pitstone Parish Charity on the accounts for the year ended 31st March 2024**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st March 2024

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

I have completed my examination. I confirm that no material matters have come to my attention 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.

**Signed:**



Kevin Rose ACMA

**Date:**19th August 2024

IAC Audit and Consultancy Ltd  
23 Westbury Road  
Yarnbrook  
Wiltshire  
BA14 6AG



**THE PITSTONE PARISH CHARITY**

England & Wales - Charity number 261752

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# Accounts

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**Trustees' Annual Report for Pitstone Parish Charity for the period:**  
From 1-4-2020 (Period start date) To 31-3-2021 (Period end date)

**Reference and Administration Details**

**Charity name:** Pitstone Parish Charity (from 18/3/2004)

**Previous names:** Allotments for the Labouring Poor

**Charity registration number:** 261752

**Principal address:** 9 Warwick Road, Pitstone, Beds, LU7 9FE

**Sole Trustee:** Pitstone Parish Council, as a corporate body

**Name and address of Advisers:**

Type of adviser	Name	Address
Land agent to the Parish Charity	Andrew Wright Managing Partner Head of Land Planning & Development	Kirkby & Diamond 57 North Twelfth Street, Milton Keynes, MK9 3BS
Land agent to the joint landowners	Derek Bromley Partner, Residential Development	Bidwells 2nd Floor, 45 Grosvenor Road, St Albans, Hertfordshire, AL1 3AW
Solicitor	Terence Ritchie Partner, Real Estate	SA Law LLP Gladstone Place, 36-38 Upper Marlborough Road, St Albans, Hertfordshire, AL1 3UU
Independent Examiner	Kevin Rose Director	IAC Audit & Consultancy Ltd 23 Westbury Road, Yarnbrook, Wiltshire, BA14 6AG

**Structure, Governance and Management**

Description of charity's trusts	Charity Commission Sealed Scheme of 28/12/1923, and Sealed Scheme of 18/3/2004.
Type of governing document	Para 1.25 Trust deed
How is the charity constituted? (e.g. unincorporated association, CIO)	Para 1.25 Unincorporated Trust

**Additional information (optional)**

You may choose to include further statements where relevant about:

<p>As the Parish Council (a Corporate Body) is Sole Trustee of the Charity, the trustee's identity does not change even though individual members of the Council are selected via local government election every four years (or co-opted if a casual vacancy should occur mid-term) and will therefore change from time to time.</p> <p>On a day-to-day basis the affairs of the Charity are handled by the Parish Council's Parish Charity Committee, whose members are drawn from elected parish councillors on the basis of competence/skills base and lack of conflict of interest with other council duties. The individual members of that committee will therefore also change over time.</p>	<p>Para 1.25</p>	<p>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</p>
<p>All councillors joining the parish council (corporate body is sole trustee) are provided with information about the charity and Charity Commission guidelines such as The Essential Trustee.</p> <p>The clerk has undertaken the SAVO trustee e:learning course, and council is willing to fund training for any further members willing to undertake this commitment.</p> <p>The council has appointed a committee of members who specialise in the affairs of this charity, and whom seek to disseminate information to remaining members. However, strategic decisions for this charity are made by the charitable body as a whole, rather than by committee.</p>	<p>Para 1.51</p>	<p>Policies and procedures adopted for the induction and training of trustees</p>
<p>Pitstone Parish Council, as Corporate Body, is the Sole Trustee. Pursuant to S101(1) of the 1972 Act Pitstone Parish Council resolved that the affairs of the Pitstone Parish Charity will be managed by a committee to ensure it is easier for members to fulfil their obligations to only consider what is in the best interests of the charity and not the local authority, and limiting conflicts of interest.</p> <p>The charity committee provide regular reports to the full parish council in its role as sole trustee. All strategic issues or financial expenditure must be approved at a meeting of the full charitable body, rather than just by the committee members.</p> <p>Meeting of the charity are always separate from meetings of the council and are separately documented.</p> <p>The charity has its own legal and professional advisors.</p>	<p>Para 1.51</p>	<p>The charity's organisational structure and any wider network with which the charity works</p>

## Objectives and Activities

<p>SORP reference</p>	<p>The aim of the Pitstone Parish Charity (as defined in 2004) is for the relief of persons resident in the area of benefit who are in need, hardship or distress by:</p> <ul style="list-style-type: none"> <li>• Making grants of money to them, or providing or paying for goods, services or facilities for them or</li> <li>• Making grants of money to other persons or bodies who provide goods, services or facilities to those in need.</li> </ul>	<p>Para 1.17</p>	<p>Summary of the purposes of the charity as set out in its governing document</p>	<p>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.</p>	<p>Para 1.17 and 1.19</p> <p>The charity has worked, over many years, with a neighbouring private landowner to bring the parcel of land within its ownership, and within the previously defined Pitstone Development Area, to market. The appointed developer, Nicholas King Homes (NKH), submitted planning to AVDC in April 2017. Outline planning permission was granted for a public house and day nursery, and the parcels of land placed on the open market by NKH. Grant of full planning relating to residential and community uses was granted in December 2018 and NKH are currently in the process of constructing this development. Section 119 Charities Act reports were obtained. The sale to NKH finally completed in June 2020. As reported last year, the Parish Charity sold the remaining parcel of land to the Parish Council for ongoing leisure use. The sale of the two parcels of land generate the funds with which the Charity can fulfil its charitable objectives. Legal advice is currently being sought regarding investment of the funds and application.</p>	<p>Para 1.18</p> <p>Pursuant to Section 17(5) of the Charities Act and the Charities (Accounts and Reports) Regulations 2008 the Charity Trustee has taken due regard of the guidance on public benefit issued by the Charity Commission when exercising its duties.</p>	<p>Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit</p>
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**Additional information (optional)**

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	To be determined once in a position to provide grants.
Policy on social investment including program related investment	Para 1.38	To be determined once in full receipt of associated legal advice.
Contribution made by volunteers	Para 1.38	All members of both the charity committee and the full Parish Council are volunteers. None claim an allowance or refund of any expenditure.

**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>After a delay relating to the coronavirus pandemic, the sale of the main parcel of land to Nicholas King Homes finally completed in June 2020 and the resulting proceeds (£1,260,359.46) received into the bank account. See above 'activities' section.</p> <p>The Parish Charity is seeking professional advice relating to investment, management and operation of the charity within the defined trust deed. Once this has been clarified, the charity will define the policies, practices and any changes required to the trusteeship of the Parish Charity to enable fulfilment of the Charitable Objectives.</p> <p>Due to restrictions in operation of the NatWest bank account online, the Charity is moving all banking across to Unity Trust Bank.</p>

**Financial Review**

Review of the charity's financial position at the end of the period	Para 1.21	<p>The charity has its own bank account.</p> <p>Opening balance £33,127.73. Closing balance for the year £1,240,386.59.</p> <p>Two receipts during the year:</p> <ul style="list-style-type: none"> <li>• £1,260,359.46 from Nicholas King Homes arising from the sale of the parcel of land</li> <li>• £10,911.18 VAT refunded</li> </ul> <p>£64,011.78 in payments made during the year, all of which related to professional fee payments in relation to the sale of the land or the end of year audit.</p> <p>As the charity income exceeded £1m for the financial year, but this entirely related to the disposal of the</p>
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Para 1.47	The charity's principal sources of funds (including any fundraising)	The funds arose from the sale of the land holding. This will be invested and the interest utilised to run the charity.	Not applicable at present, will be determined upon receipt of the legal clarifications.	Investment policy and objectives including any social investment policy adopted	A description of the principal risks facing the charity	Para 1.46	Ongoing management of conflicts of interests	Not applicable	Funds held as custodian trustee on behalf of others
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You may choose to include further statements where relevant about:

**Additional information (optional)**

	Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Not applicable at present	
	Amount of reserves held	Para 1.22	Zero, just initial sale proceeds held.	
	Reasons for holding zero reserves	Para 1.22	The charity has only received the sale proceeds in the financial year and is awaiting legal advice before drawing up investment and operational policies etc.	
	Details of fund materially in deficit	Para 1.24	Not applicable	
	Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	Ongoing management of conflict of interests between the Parish Council as sole trustee and the Parish Council as local authority.	
				<p>dispensation from full audit by the Charity Commission, who approved for the Parish Charity to commission an independent examination from IAC Ltd. The resulting report was considered by the full Parish Charity on 11/11/21 and accounts approved.</p> <p>The parish council insurance specifies the trustees of this charity and their work as part of its policy (therefore no cost to the charity).</p> <p>The charity has no debtors or creditors and no outstanding loans.</p>

## Other optional information

### History

As part of the 1856 Enclosure Award, the land was awarded to the Churchwardens and Overseers of the Poor of Pightlesthorpe as Allotments for the Labouring Poor. From as early as 1888, Pitstone Parish Council was administering this allotment site and on 28 December 1923 the Charity Commission approved and established a scheme for the charity to be officially administered by Pitstone Parish Council as trustees of the charity.

In 1970, when much of the large site was unused, the Charity Commission granted permission for half of the land "to be used as an addition to the Recreation Ground under revocable licence given by the council to themselves as trustees of the Recreation Ground Charity". This land has never since been needed as allotments and continued to be managed under licence by the Recreation Ground Charity, until disposal to the Parish Council (as Local Authority) in 2019. The Parish Charity charged no annual rent for this land but receive the benefit-in-kind of all costs associated with the maintenance and care of this land being met by another body. This section of land houses the children's play equipment owned by Pitstone Parish Council.

In 2004, as the Castlemead estate was created on the old Castle Cement factory site, the allotment land was identified for potential development to help extend community facilities and join the old and new halves of the village together (along with two parcels of adjoining land in private ownership). The proposals were adopted by Aylesbury Vale District Council and are contained within the Pitstone Development Area Comprehensive Plan of 2005. These future plans generated three actions:

- Work commenced to find a suitable alternative site within the village for allotments. Mr Hawkins of Pitstone Green Farm bequeathed a section of land along Marsworth Road, in the heart of the village, to the National Trust on condition that they lease it to Pitstone Parish Council for the provision of allotments. In 2010, the Parish Council signed a 99-year lease with National Trust for this site and the new allotments were created, funded in part by the parish council and in part by various grants. The new site is thriving and is managed on a day-to-day basis by the Pitstone Allotment Association, whilst the Parish Council retain overall responsibility.
- On 18 March 2004 the Charity Commission accepted an application to update and broaden the scheme away from just "allotments for the labouring poor" and the charity was renamed the Pitstone Parish Charity with the objects redefined as "for the relief of persons resident in the area of benefit who are in need, hardship or distress." In this guise, the charity will be able to commence charitable work for the parish once the land is brought to market and the charity has available funds.
- In order to prepare the old allotment site for inclusion within any such development, the land first needed to be registered with Land Registry (completed on 10/8/10) and permission needed to be obtained from both the National Association of Allotment and Leisure Gardeners and then the Secretary of State to sell what had originally been appointed as Statutory Allotment Land (granted on 29/2/12 & 30/7/13).

Taylor Wimpey was granted permission to construct the remaining phases of residential development within the Castlemead estate without developing the parcels of land around the recreation ground or including any leisure provision. Aylesbury Vale District Council (AVDC) agreed that a commuted \$106 sum could be paid by Taylor Wimpey instead. AVDC stipulated that the land for the leisure development should be provided within the remaining parcels identified within the Comprehensive Plan which are located around the recreation ground (including the land owned by Pitstone Parish Charity). AVDC now hold these funds on behalf of the parish of Pitstone, providing that the identified leisure requirements can be delivered within a set timeframe.

Pitstone Parish Charity therefore entered into a Joint Landowners Agreement with the private landowner to ensure a fair and equitable distribution of proceeds and costs, regardless of which parcel of land amenities are built upon. Employed the services of Bidwells land agents, to undertake the associated marketing required for the joint landowners to support the sale of land, secured the services of Horwood & James solicitors to advise the charity and ensure the necessary sale conditions are applied and opened a dedicated bank account was opened for the Parish Charity to receive the funds generated by the sale of the land (zero balance).

During 2013/14 the Parish Charity served notice to the Pitstone Recreation Ground Charity of their intention to

revoke the licence to manage the section of land. The Recreation Ground Charity continued to meet all costs and liability connected with this section of land until its disposal to the Parish Council in 2019. The Parish Charity served notice to Pitstone Parish Council of their intention to dispose of the land currently housing their play equipment and requested confirmation from the Parish Council that they would be willing to accept ownership of the land if transferred as part of the Pitstone Development Area arrangements. The Parish Council confirmed this was acceptable. The Parish Charity, supported by Bidwells and Horwood & James, submitted an outline plan to the Charity Commission relating to their proposals however the Charity Commission advised that the entirety of the land owned by the Parish Charity should be disposed on the open market if possible to ensure maximum benefit to the charity. The Parish Charity employed the services of Kirkby & Diamond land agents to assist with resolving the issues and bringing the land to market. The Parish Charity resolved on 26/9/13 to withdraw all permissions granted to Pitstone Parish Council relating to the construction of play space or skate park facilities on the parcel of land managed under licence by the Pitstone Recreation Ground Charity.

During the 2014/15 and despite lengthy negotiations with the neighbouring landowner it was not possible to include the section of land previously managed under licence within the Joint Landowners Agreement for the Pitstone Development Area. Therefore, the previous Joint Landowners Agreement (which had expired) was renegotiated based on the originally defined parcels of land. The Design Brief was brought up-to-date and finalised so that it might be used to supplement the marketing information supplied to developers. The Design Brief includes details of the latest community engagement events as part of the Pitstone Neighbourhood Development Plan, which confirms the desire of the residents to see the parcel of land owned by the Parish Charity developed and will therefore help to obtain a good sale price.

Subsequently the joint parcels were advertised on the open market and preferred developer selected. Following receipt of the Section 119 Charities Act report recommending disposal, Heads of Terms have been agreed and contracts entered into. The joint landowners appointed legal representation.

2016/17 saw the developer obtain pre-application advice from the planning authority and hold a public consultation event with the subsequent planning applications being submitted in April 2017. Outline planning permission was successfully obtained by the developer during 2017/18 for two parcels of land for commercial developments of a public house and day nursery as required by the conditions contained in the Pitstone Neighbourhood Development plan. The developer marketed these opportunities upon completion of the sale. The disposal to Nicholas King Homes was due to complete on 31-3-2020, but issues arising for the developer from the Coronavirus outbreak, meant that the completion was postponed until 30-6-2020.

Once the sale of the main parcel of land to Nicholas King Homes reached the 'unconditional' point, the legal advice received by the Charity from Kirkby Diamond permitted the separate disposal of the remaining parcel of land (previously managed under licence by the Recreation Ground Charity). AVDC had determined that planning would not be granted for any alternative use of this land, other than as open space/leisure use. The Section 119 Charity Act report therefore concluded that this parcel of land could be disposed of to the Parish Council, as Local Authority, at the value determined by The District Valuer (not to be gifted). The Parish Council, as Local Authority, were also required to meet all associated legal costs incurred by the Parish Charity, so that the charity were not disadvantaged. The charity received the proceeds of this sale in October 2019 (£33,398).

## Declarations

The trustees declare that they have approved the trustees' report above.  
Signed on behalf of the charity's trustees:

Signature	Don Wilby
Full name	DAVID JOHN NICHOLLS
Position (eg Chair)	CHAIR
Date	11/11/21

# **The Pitstone Parish Charity**

Charity number 261752

## **Accounts for the year ended 31st March 2021**

**Trustees:** Pitstone Parish Council

**Address:** c/o Pitstone Parish Council  
9 Warwick Road  
Pitstone  
Leighton Buzzard  
LU7 9FE

## **Governing Document**

Scheme dated 18th March 2004

## **Objectives of the Trust**

The object of the Charity is the relief of persons resident in the AOB who are in need, hardship or distress. The Trustees may relieve persons in need by (a) making grants of money to them or (b) providing or paying for goods, services or facilities for them or (c) making grants of money to other persons or bodies who provide goods, services or facilities to those in need. In exceptional cases the Trustee may decide to assist someone (who is otherwise qualified) who is (a) a resident outside the AOB or (b) only temporarily resident in the AOB.

## **Summary of the main activities of the charity during the year**

The income of the Trust for the year amounted to £1,260,359 (2020: £33,898).

The expenditure of the Trust for the year amounted to £53,101 (2020: £32,252).

The income and expenditure for the year were significantly higher than the prior year due to the proceeds of a disposal of land and the associated professional fees.

**The Pitstone Parish Charity**  
**Accounts for the year ended 31st March 2021**

Income and Expenditure account: General Fund

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Income</b>		
Sale of land	1,260,250	33,398
Hire of land	-	500
Interest received	109	-
<b>Total receipts</b>	<u><b>1,260,359</b></u>	<u><b>33,898</b></u>
<b>Expenditure</b>		
Legal and professional fees	53,101	1,646
<b>Total payments</b>	<u><b>53,101</b></u>	<u><b>1,646</b></u>
<b>Net receipts/(payments) for the year</b>	<u><b>1,207,259</b></u>	<u><b>32,252</b></u>

**Accounts for the year ended 31st March 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Balance Sheet</b>		
<b>Assets</b>		
Bank	1,240,387	33,128
<b>Total Assets</b>	<u><b>1,240,387</b></u>	<u><b>33,128</b></u>
<b>Total Unrestricted Reserves</b>	<u><b>1,240,387</b></u>	<u><b>33,128</b></u>

The Charity had no debtor or creditor balances outstanding at year end

**Signed on behalf of the Trustees**

Name:

*Don Nutts*

Date:

*26/3/21*



The Trustees  
The Pitstone Parish Charity  
Pitstone Parish Council  
9 Warwick Road  
Pitstone  
Leighton Buzzard  
LU7 9FE

30th October 2021

**Independent examiner's report to the trustees of The Pitstone Parish Charity (Registered Charity No. 261752)**

I report to the trustees on my examination of the accounts of The Pitstone Parish Charity (the Trust) for the year ended 31st March 2021.

### **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 Trust'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 Act.

An Independent Examination has been carried rather than an audit under Regulation 31(f). The Charity has been granted an audit dispensation by the Charities Commission, dated 19th October 2021, under Regulation 34(3)(b) of the Charities (Accounts and Reports) Regulations 2008.

This dispensation is based on information provided by the Trustee that:

- the exceptional circumstances outlined mean that an audit would be disproportionate
- there are no constitutional or other requirements on the charity which require an audit; and
- the charity is not incorporated under company law

### **Exceptional circumstances**

The high level of income during the year was entirely due to one transaction, the sale of the parcel of land, which will not be repeated in future years as the Parish Charity now owns no land.

**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:

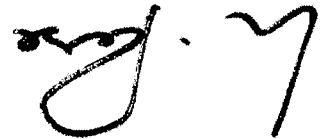
1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or

2. the accounts do not accord with those records; or

3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an Independent Examination.

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:



Kevin Rose ACMA

Date: 30th October 2021