

THE PUBLIC PURPOSES CHARITY

England & Wales · Charity number 266718

Details

Other names STANFORD IN THE VALE PPC

Status Registered

Legal form Other

Registered 1974-02-01

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

Contact

Address Stanford Mill
Faringdon Road
Stanford In The Vale
Faringdon
Oxfordshire
SN7 8NP

Phone 01367710449

Email info@ppcstanford.org

Website www.ppcstanford.org

Activities

Objects: THE GENERAL BENEFIT OF THE INHABITANTS OF THE PARISH OF STANDFORD IN THE VALE IN SUCH WAYS AS THE TRUSTEE THINKS FIT.

Activities: This Charity provides grants for the benefit of the parishioners of STANFORD IN THE VALE from the interest from a Trust portfolio

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Acts As An Umbrella Or Resource Body
- **What:** Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- **Area of benefit:** STANFORD-IN-THE VALE
- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£34,810	£55,476	-	-
2024-12-31	£35,514	£52,074	-	-
2023-12-31	£36,370	£14,635	-	-
2022-12-31	£27,669	£34,397	-	-
2021-12-31	£29,000	£28,000	-	-
2020-12-31	£88,159	£26,618	-	-

Trustees

Name	Role	Appointed
Dr ROGER M GRIFFIN	Chair	
Amie Potter		2025-04-30
Anthony Gunby		2020-01-23
Caryl Marianne Paula OLIVER		2018-01-18
Daniel Ames		2025-04-30
Felipe Vizoso		2019-04-10
Heidi Joanna Crook		2025-04-30
Ian Holford		2025-04-30
Michael George Penman		2023-09-20
Pam Banfield-Coombs		2025-04-30

Accounts

**ANNUAL REPORT AND STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2025**

**THE PUBLIC PURPOSES
CHARITY**

CHARITY REGISTRATION No: 266718

Independent Examiners Ltd
The Grain Store
Hills Barns
Appledram Lane South
Chichester
West Sussex
PO20 7EG

THE PUBLIC PURPOSES CHARITY

CONTENTS

	Page
Legal and Administrative Information	3
Trustees' Report	4 to 6
Independent Examiner's Report on the Accounts	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10 to 14

THE PUBLIC PURPOSES CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	266718	
START OF FINANCIAL YEAR	1st January 2025	
END OF FINANCIAL YEAR	31st December 2025	
TRUSTEES SERVING DURING THE YEAR ENDED 31ST DECEMBER 2025	Dr Roger Griffin	<i>(Chair of Trustees)</i>
	Micheal Penman	<i>(Clerk Correspondent)</i>
	Felipe Vizoso	<i>(Treasurer)</i>
	Caryl Oliver	
	Sally Barnes	<i>(Resigned 10.03.2025)</i>
	Anthony Gunby	
	Dan Ames	<i>(Appointed 30.04.2025)</i>
	Pam Banfield-Coombs	<i>(Appointed 30.04.2025)</i>
	Heidi Crook	<i>(Appointed 30.04.2025)</i>
	Ian Holford	<i>(Appointed 30.04.2025)</i>
	Michael Dixon	<i>(Resigned 15.01.2025)</i>
	Julia Grinsted	<i>(Resigned 9.09.2025)</i>
	The Hon Geoffrey Somerset	<i>(Resigned 9.09.2025)</i>

The existing trustees appoint any new trustees following the provisions laid out in the Charity's governing instrument.

GOVERNING DOCUMENT Scheme of 21st August 1997 as amended 9 September 1999 and 26 January 2006. As amended On 16 Apr 2020.

OBJECTS THE GENERAL BENEFIT OF THE INHABITANTS OF THE PARISH OF STANDFORD IN THE VALE IN SUCH WAYS AS THE TRUSTEE THINKS FIT.

REGISTERED ADDRESS Mill Farm
Farigndon Road
Standford in the Vale
SN7 8NP

BANKERS Lloyds Bank PLC
Blackheath London
15 Blackheath Village
London
SE3 9LH

INDEPENDENT EXAMINER Lomax Pavey
Independent Examiners Ltd
The Grain Store
Hills Barns
Appledram Lane South
Chichester
West Sussex
PO20 7EG

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2025

The trustees' present their report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared on a receipts and payment basis. The accounts comply with the Stanford in the Vale Public Purposes Charity Scheme and the Charities Act 2022.

Mission Statement

Striving to improve and strengthen the community spirit within Stanford-in-the-Vale by providing a source of finance for projects that will benefit the parish.

The Public Purposes Charity, in the Parish of Stanford in the Vale, in the County of Oxford, is regulated by a Scheme of the Charity Commission dated 21 August 1997 as amended on 9 September 1999 and 26 January 2006. As amended on 16 April 2020.

PPC Trust Scheme Statement

The Trustees shall apply the income of the Charity for the general benefit of the inhabitants of the Parish of Stanford in the Vale.

The PPC is pleased to take a pro-active role and to make a tangible contribution to the fabric of Stanford in the Vale on behalf of the residents and friends of the Village.

Trustee engagement

There were 4 ordinary and one extraordinary meetings during the year, each of them was a face-to-face meeting.

Four trustees left the charity during the year.

Trustees are not paid for their service but reasonable out of pocket expenses are covered when representing the PPC.

Grant Activity

The PPC has continued to encourage grant applications from organisations within the village. The number of grant applications on which funds were paid during the year was the same as the previous year but the total payments that were made increased marginally.

During the 2025 grants were paid to the following organisations / projects:

Beneficiary	Payment Date	Purpose	Amount
Parish Newsletter Stanford	Monthly	Delivered Free to All Village Addresses	£2,899
Netball Club	Jan 25	Club Kit	£322
Village Hall	Feb - May 25	Solar Panels and Storage Batteries	£30,838
"Bleed Kits"	May 25	Emergency First-Aid Kit Located at Defibrillator Sites	£825
St Denys' Church	Aug 25	Bell Repair	£1,131
Handbell Ringers	Jun 25	Function Support	£156
St Denys' Church Festival	Jun 25	Contribution To Festival Costs	£1,500
Pre-School	Sep 25	Replacement Shed and Garden Improvements	£2,350
Primary School Stanford	Oct 25	Classroom Display Screens	£5,005
Stanford Social Club	Oct 25	Furniture Restoration	£5908
TOTAL:			£50,934

The Allotments

The PPC continues to maintain the fabric and surrounds of its allotment sites, provide water and to provide public liability insurance to cover its allotment users. Trustees have noticed the ongoing interest in the use of the allotments.

Financial Review

During the year the market value of the charity's investments decreased by £54,164 while the income from investment dividends and interest was £33,170 compared to £34,212, in the previous year and £36,370 in the year before that. The increase in grant payments led to a reduction in the surplus of income over expenditure that had developed in previous years. This trend will continue in the coming year.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2025

Financial Review (continued)

Throughout the year the Trustees adopted a pro-active approach to deliver more support to the parish. The underlying investments which generate the dividend income used by the PPC are managed on the charity's behalf by CCLA Investment Management Ltd. Throughout the year, the performance of the investments was, again subdued. Adverting and allotment revenue remained consistent with 2024.

Reserves

The PPC's financial reserve is held in an interest-bearing deposit account administered by the CCLA. At the end of the year, the charity's reserves were £74,347.

Looking Ahead

The PPC website, www.ppcstanford.org, continues to hold information about the PPC and the projects it supports as well as grant application guidelines and forms; allotment application forms and rules. Contact details for trustees are shown.

There are a number of significant infrastructure projects likely to come forward in the next 12 to 18 months and the PPC anticipates being able to contribute where it can.

Administration and Governance

Trustees at 31 December 2025

There should not be less than 7 or more than 12 trustees. At the year-end there were 10, as listed on page 3.

Investment Adviser

CCLA Investment Management Ltd.

Solicitors

Field, Seymour Parkes
The Old Coroner's Court
No. 1 London Street
PO Box 17 4
Reading
Berkshire
RG1 4QW

Clerk/Correspondent

Mr Michael Penman, Stanford Mill, Faringdon Road, Stanford in the Vale SN7 8NP

Risk Assessment

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions.

Reserves Policy

The trustees have considered the level of reserves they wish to retain, and consider them to be appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The trustees aim to ensure that the charity will be able to fulfil its charitable objectives even if there is a temporary shortfall of income or sudden unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

Public Benefit

The charity acknowledges the requirement to demonstrate clearly that it has charitable purposes or "aims" that are for the public benefit. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2025**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity law requires that the Trustees prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and resources expended for the period. In preparing these financial statements, the Trustees should follow best practice and are required to;

Select suitable policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent;

Prepare financial statements on an ongoing concern basis unless it is inappropriate to presume that the charity will continue in business;

State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities and provide reasonable assurance that:

The charity is operating efficiently and effectively;

All assets are safeguarded against unauthorised use or disposition and are properly applied;

Proper records are maintained and that financial information used within the charity or for publication is reliable;

The charity complies with the relevant laws and regulations.

The systems of internal control are designed to provide reasonable but not absolute assurance against the material misstatement or loss.

1 June 2026

Approved by the trustees on the:

AF Vizoso

Signed on their behalf by:

Signature:

A Felipe Vizoso

THE PUBLIC PURPOSES CHARITY
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees/members of The Public Purposes Charity on my examination of the accounts for the year ended 31st December 2025 set out on pages 8 to 14.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees consider that an audit is not required for this year (under section 144 (2) of the Charities Act 2011) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act),
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act), and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the organisation and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

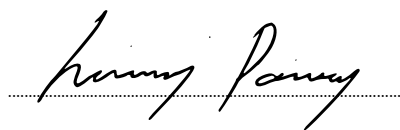
INDEPENDENT EXAMINER'S STATEMENT

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 130 of the Act); and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

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



Lomax Pavey
Independent Examiners Ltd
The Grain Store
Hills Barns
Appledram Lane South
Chichester
West Sussex
PO20 7EG

18th June 2026

THE PUBLIC PURPOSES CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2025 £	TOTAL 2024 £
INCOME						
Investment Income	3a	33,561	-	-	33,561	34,212
Income from Charitable Activities	3b	1,249	-	-	1,249	1,302
TOTAL INCOME		34,810	-	-	34,810	35,514
EXPENDITURE						
Charitable activities	4	55,476	-	-	55,476	52,074
TOTAL EXPENDITURE		55,476	-	-	55,476	52,074
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		(20,666)	-	-	(20,666)	(16,560)
Realised gains/Sale of COIF investments		-	-	-	-	-
Unrealised gains/losses	7	(17,711)	-	(27,624)	(45,335)	25,947
NET INCOME/(EXPENDITURE)		(38,377)	-	(27,624)	(66,001)	9,387
Funds brought forward		555,775	-	577,089	1,132,864	1,123,476
Transfers between funds		-	-	-	-	-
TOTAL FUNDS CARRIED FORWARD		517,398	-	549,465	1,066,863	1,132,864

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 10 to 14 form part of these financial statements.

THE PUBLIC PURPOSES CHARITY

BALANCE SHEET AS AT 31ST DECEMBER 2025

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	31-Dec-25 Total £	31-Dec-24 Total £
Note						
Fixed assets						
	2	1,001	-	-	1,001	1,001
Tangible assets						
Investments	7	436,036	-	549,465	985,501	1,030,837
Total Fixed Assets		437,037	-	549,465	986,502	1,031,837
Current assets						
Debtors and Prepayments	10	-	-	-	-	-
Cash at bank and in Hand	9	6,733	-	-	6,733	18,569
Investment Deposit Cash Account	8	74,347	-	-	74,347	83,177
Total current assets		81,080	-	-	81,080	101,746
Creditors: amounts falling due within one year	11	720	-	-	720	720
NET CURRENT ASSETS		80,360	-	-	80,360	101,026
TOTAL ASSETS less current liabilities		517,398	-	549,465	1,066,863	1,132,864
Creditors: amounts falling due in more than one year	12	-	-	-	-	-
NET ASSETS		517,398	-	549,465	1,066,863	1,132,864
Funds of the charity						
General funds		517,398	-	-	517,398	555,775
Restricted funds	5	-	-	-	-	-
Endowment funds	6	-	-	549,465	549,465	577,089
TOTAL FUNDS		517,398	-	549,465	1,066,863	1,132,864

TRUSTEES RESPONSIBILITIES IN RELATION TO THE ACCOUNTS

Charity Law requires the Trustees to prepare financial statements for each financial year which comply with the regulations set out in the Charities Act 2011. The Trustees have elected to take advantage of the provisions that apply to small charities and have prepared a Receipts and Payments Account and Statement of Assets and Liabilities which are set out on pages 8 and 9.

16 June 2026

Approved by the Trustees on the

AF VIZOSO

Signed on their behalf by

Signature:

A Felipe Vizoso

THE PUBLIC PURPOSES CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

INCOME

Recognition of Income

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees believe it is probable they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

EXPENDITURE AND LIABILITIES

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds are funds held as permanent endowment which cannot be spent without the authority of the Charity Commission.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

ASSETS

Tangible fixed assets policy

These are capitalised if they can be used for more than one year, and cost at least £1000.

The depreciation rates and methods used are disclosed in note 2.

THE PUBLIC PURPOSES CHARITY

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2025

1. ACCOUNTING POLICIES (continued)

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Current Asset Investments

The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity of less than one year held for investment purposes rather than to meet short-term cash commitments as they fall due.

2. TANGIBLE FIXED ASSETS

		Land & Building £	Total 2025 £
Cost	01-Jan-24	1,001	1,001
Adjustments		-	-
Cost at	31-Dec-24	1,001	1,001
Depreciation	01-Jan-24	-	-
Charge		-	-
Depreciation at	31-Dec-24	-	-
Net Book Value	31-Dec-24	1,001	1,001
Net Book Value	31-Dec-23	1,001	1,001

Church buildings have been depreciated previously, but the trustees consider that having regard to the ongoing maintenance of the property (the costs of which are charged to the SOFA) it is not appropriate to depreciate the cost of church buildings. Land is not depreciated.

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31-Dec-25	None	31-Dec-24	None
-----------	------	-----------	------

3. INCOME

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2025 £	Total 2024 £
a) Investment and Other Income						
Investment portfolio dividends		30,220	-	-	30,220	34,212
Bank Interest		2,950	-	-	2,950	-
Other Income		391	-	-	391	-
		33,561	-	-	33,561	34,212
b) Income from Charitable Activities						
Allotments income		913	-	-	913	826
Newsletter advertisements income		336	-	-	336	476
		1,249	-	-	1,249	1,302

THE PUBLIC PURPOSES CHARITY

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2025

4. EXPENDITURE

Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2025 £	Total 2024 £
a) Charitable Activities					
Insurance Costs	808	-	-	808	710
Allotment Expense	2,251	-	-	2,251	1,605
Village and Community Grants	50,935	-	-	50,935	48,335
Meeting Expenses	273	-	-	273	164
Postage and Stationary	439	-	-	439	440
Website Costs	50	-	-	50	100
Independent Examiner's Fee	720	-	-	720	720
	55,476	-	-	55,476	52,074

5. RESTRICTED FUNDS

The Charity held no Restricted Funds during this or the previous financial period.

6. ENDOWMENT FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Jan-25 £	Income £	Expenditure £	Unrealised Gain/Loss £	Transfer £	31-Dec-25 £
Permanent Endowment Fund	577,089	-	-	(27,624)	-	549,465
	577,089	-	-	(27,624)	-	549,465

PREVIOUS FINANCIAL YEAR

	Balance 01-Jan-24 £	Income £	Expenditure £	Unrealised Gain/Loss £	Transfer £	31-Dec-24 £
Permanent Endowment Fund	564,340	-	-	12,749	-	577,089
	564,340	-	-	12,749	-	577,089

CCLA account No CO3072538-001 is titled "Permanent Endowment Account" and holds the PPC's endowment funds which cannot be spent without the authority of the Charity Commission.

THE PUBLIC PURPOSES CHARITY

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2025

7. INVESTMENTS

		Unrestricted Funds £	Restricted Funds £	Endowment Funds	Total 31-Dec-25 £	Total 31-Dec-24 £
Market value as at	01-Jan-25	453,747	-	577,089	1,030,836	1,004,889
Additions		-	-	-	-	-
Investment Assets - Revaluation Gain/(Loss)		(17,711)	-	(27,624)	(45,335)	25,947
Market value as at	31-Dec-25	436,036	-	549,465	985,501	1,030,836

There were no investment assets outside the UK.

Investments (neither listed nor unlisted) were as follows:-

	31-Dec-25 £	31-Dec-24 £
Investments	985,501	1,030,836

8. CURRENT ASSETS INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds	Total 31-Dec-25 £	Total 31-Dec-25 £
COIF Charities Deposit Fund	74,347	-	-	74,347	83,177
	74,347	-	-	74,347	83,177

9. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Endowment Funds	Total 31-Dec-25 £	Total 31-Dec-24 £
Current Account	6,733	-	-	6,733	18,569
	6,733	-	-	6,733	18,569

THE PUBLIC PURPOSES CHARITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2025

10. DEBTORS AND PREPAYMENTS

The Charity held no Debtors during this or the previous financial period.

11. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Endowment Funds	Total 31-Dec-25 £	Total 31-Dec-24 £
Independent Examiners Fee	720	-	-	720	720
	720	-	-	720	720

12. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

There were no Creditors or Accruals falling due in more than one year at the end of this financial year (2024: £Nil).

13. STAFF COSTS AND NUMBERS

No staff were employed during this or the previous financial period.

14. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to Trustees or any persons connected with them during this financial period, other than reimbursement for items bought on behalf of the Church. No material transaction took place between the organisation and a trustee or any person connected with them.

THE PUBLIC PURPOSES CHARITY

England & Wales - Charity number 266718

Accounts

**ANNUAL REPORT AND STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2024**

**THE PUBLIC PURPOSES
CHARITY**

CHARITY REGISTRATION No: 266718

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF

THE PUBLIC PURPOSES CHARITY

CONTENTS

	Page
Legal and Administrative Information	3
Trustees' Report	4 to 6
Independent Examiner's Report on the Accounts	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10 to 14

THE PUBLIC PURPOSES CHARITY
LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	266718
START OF FINANCIAL YEAR	1st January 2024
END OF FINANCIAL YEAR	31st December 2024
TRUSTEES AT 31ST DECEMBER 2024	Dr Roger Griffin Ms Caryl Oliver Mr. Felipe Vizoso Mrs Sally Barnes Mr Michael Dixon Mrs Julia Grinsted Mr Anthony Gunby Mr Micheal Penman The Hon Geoffrey Somerset <i>(Chair of Trustees)</i> <i>(Clerk Correspondent)</i> <i>(Treasurer)</i>

The existing trustees appoint any new trustees following the provisions laid out in the Charity's governing instrument.

GOVERNING DOCUMENT	Scheme of 21st August 1997 as amended 9 September 1999 and 26 January 2006. As amended on 16 Apr 2020.
---------------------------	--

OBJECTS	THE GENERAL BENEFIT OF THE INHABITANTS OF THE PARISH OF STANDFORD IN THE VALE IN SUCH WAYS AS THE TRUSTEE THINKS FIT.
----------------	---

REGISTERED ADDRESS	22 Bow Road Stanford in the Vale FARINGDON SN7 8JB
---------------------------	---

BANKERS	Lloyds Bank PLC Blackheath London 15 Blackheath Village London SE3 9LH
----------------	--

INDEPENDENT EXAMINER	Lomax Pavey Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling Lane Bosham West Sussex PO18 8NF
-----------------------------	--

THE PUBLIC PURPOSES CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2024

The trustees present their report and financial statements for the year ended 31 December 2024.

The finance statements have been prepared on a receipts and payment basis. The accounts comply with the Statutory Requirements for Charities in the Vale Public Purposes Charity Scheme and the Charities Act 2022.

Mission Statement

Striving to improve and strengthen the community spirit within Stanford-in-the-Vale by providing a source of finance for projects that will benefit the parish.

The Public Purposes Charity, in the Parish of Stanford in the Vale, in the County of Oxford, is regulated by a Scheme of the Charity Commission dated 21st August 1997 as amended in 9th September 1999 and 26th January 2006. As amended on 16 Apr 2020.

PPC Trust Scheme Statement

The Trustees shall apply the income of the Charity for the general benefit of the inhabitants of the Parish of Stanford in the Vale.

PPC is pleased to take a pro-active role and to make a tangible contribution to the fabric of Stanford in the Vale on behalf of the residents and friends of the Village.

Trustee engagement

There were 2 ordinary and one extraordinary meeting during the year, each of them was a face-to-face meeting.

One trustee left the charity during the year.

Trustees are not paid for their service but reasonable out of pocket expenses are covered when representing PPC.

Grant Activity

The PPC has continued to encourage grant applications from organisations within the village. The number of grant applications on which funds were paid out during the year was double that of the previous year and the total payments that were made increased by more than 3 times.

During the period grants have been paid to the following organisations:

PCC Newsletter	Throughout the year	Delivered free to all addresses in the village	£3,106
Stanford Social Club	Apr-24	Outdoor Equipment	£6,168
Local History Society	Mar-24	Sound system for meetings	£200
Primary School	May-24	"Quiet Room"	£7,000
St Deny's Festival	Aug-24	Festival Support Grant	£1,958
Millenium Green	Aug-24	Park Benches	£2,430
St Deny's Church	Aug-24	Organ Repairs	£1,065
Parish Council	Oct-24	Contribution to children's play equipment	£15,000
Primary School	Oct-24	Replacement Class computers	£11,128
Pre-school	Nov-24	Notebook PC for Admin	£280
TOTAL:			£48,335

The Allotments

The PPC continues to provide public liability insurance to cover its allotment users and servicing of the allotment areas. Trustees have noticed the ongoing interest in the use of the allotments. There continues to be a waiting list for villagers interested in taking on an allotment.

Financial Review

During the year the market value of the charity's investments increased by £5,160 and income from investment dividends was £34,212, compared to £36,370 in the previous year. The increase in grant applications led to a reduction in the surplus of income over expenditure that had developed in previous years. This trend will continue in the coming year.

THE PUBLIC PURPOSES CHARITY
REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

Financial Review (continued)

Throughout the year the Trustees adopted a pro-active approach to deliver more support to the parish. The underlying investments which generate the dividend income used by the PPC are managed on the charity's behalf by CCLA Investment Management Ltd. Throughout the year, the performance of the investments was subdued. Advertising and allotment revenue remained consistent with 2023.

Reserves

While the charity is dependent on dividend income; its policy on reserves requires that it should maintain sufficient funds in reserve to ensure its continued activity for a minimum of 12 months should dividend income reduce. The PPC's financial reserve is held in an interest-bearing deposit account administered by the CCLA.

Looking Ahead

The PPC website, www.ppcstanford.org, continues to hold information about the PPC and the projects it supports as well as grant application guidelines and forms; allotment application forms and rules. Contact details for trustees are shown.

There are a number of significant infrastructure projects likely to come forward in the next 12 to 18 months and the PPC anticipates being able to contribute where it can.

Administration and Governance

Trustees at 31 December 2024

There should not be less than 7 or more than 12 trustees. There are currently 9 and, with some success, the charity is actively seeking additional trustees.

Dr Roger Griffin	Chairman
Ms Caryl Oliver	Clerk Correspondent
Mr. Felipe Vizoso	Treasurer
Mrs Sally Barnes	
Mr Michael Dixon	
Mrs Julia Grinsted	
Mr Antony Gunby	
Mr Micheal Penman	
The Hon Geoffrey Somerset	

Hon. Clerk/Correspondent

Ms Caryl Oliver, 22 Bow Road, Stanford in the Vale, SN7 8JB

Investment Adviser

CCLA Investment Management Ltd.

Solicitors

Field, Seymour Parkes
The Old Coroner's Court
No.1 London Street
PO Box 174
Reading
Berkshire
RG1 4QW

RISK ASSESSMENT

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions.

RESERVES POLICY

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The trustees aim to ensure that the charity will be able to fulfil its charitable objectives even if there is a temporary shortfall of income or sudden unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

THE PUBLIC PURPOSES CHARITY
REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it has charitable purposes or "aims" that are for the public benefit. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity law requires the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and resources expended for the period. In preparing those financial statements, the Board of Trustees should follow best practice and are required to;

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare financial statements on a ongoing concern basis unless it is inappropriate to presume that the company will continue in business;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

The Board of Trustees is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and provide reasonable assurance that: -

- The charity is operating efficiently and effectively
- All assets are safeguarded against unauthorised use or disposition and are properly applied
- Proper record as are maintained and financial information used within the charity or for publication is reliable
- The charity complies with relevant laws and regulations

The systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss.

16 July 2025

Approved by the Trustees on the

AF Vizoso

Signed on their behalf by

Signature:

A Felipe Vizoso

THE PUBLIC PURPOSES CHARITY
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees/members of The Public Purposes Charity on my examination of the accounts for the year ended 31st December 2024 set out on pages 8 to 14.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees consider that an audit is not required for this year (under section 144 (2) of the Charities Act 2011) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act),
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act), and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the organisation and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

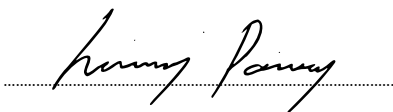
INDEPENDENT EXAMINER'S STATEMENT

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 130 of the Act); and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

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



Lomax Pavey
Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF

17 July 2025

THE PUBLIC PURPOSES CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2024 £	TOTAL 2023 £
INCOME						
Investment Income	3a	34,212	-	-	34,212	36,370
Income from Charitable Activities	3b	1,302	-	-	1,302	1,246
TOTAL INCOME		35,514	-	-	35,514	37,616
EXPENDITURE						
Charitable activities	4	52,074	-	-	52,074	16,786
TOTAL EXPENDITURE		52,074	-	-	52,074	16,786
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		(16,560)	-	-	(16,560)	20,830
Realised gains/Sale of COIF investments		-	-	-	-	-
Unrealised gains/losses	7	13,198	-	12,749	25,947	75,224
NET INCOME/(EXPENDITURE)		(3,362)	-	12,749	9,387	96,054
Funds brought forward		559,136	-	564,340	1,123,476	1,027,422
Transfers between funds		-	-	-	-	-
TOTAL FUNDS CARRIED FORWARD		555,775	-	577,089	1,132,864	1,123,476

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 10 to 14 form part of these financial statements.

THE PUBLIC PURPOSES CHARITY

BALANCE SHEET AS AT 31ST DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	31-Dec-24 Total £	31-Dec-23 Total £
Fixed assets						
Tangible assets	2	1,001	-	-	1,001	1,001
Investments	7	453,747	-	577,089	1,030,836	1,004,889
Total Fixed Assets		454,748	-	577,089	1,031,837	1,005,890
Current assets						
Debtors and Prepayments	10	-	-	-	-	-
Cash at bank and in Hand	9	18,569	-	-	18,569	14,371
Investment Deposit Cash Account	8	83,177	-	-	83,177	103,964
Total current assets		101,746	-	-	101,746	118,335
Creditors: amounts falling due within one year	11	720	-	-	720	750
NET CURRENT ASSETS		101,026	-	-	101,026	117,585
TOTAL ASSETS less current liabilities		555,775	-	577,089	1,132,864	1,123,476
Creditors: amounts falling due in more than one year	12	-	-	-	-	-
NET ASSETS		555,775	-	577,089	1,132,864	1,123,476
Funds of the charity						
General funds		555,775	-	-	555,775	559,136
Restricted funds	5	-	-	-	-	-
Endowment funds	6	-	-	577,089	577,089	564,340
TOTAL FUNDS		555,775	-	577,089	1,132,864	1,123,476

TRUSTEES RESPONSIBILITIES IN RELATION TO THE ACCOUNTS

Charity Law requires the Trustees to prepare financial statements for each financial year which comply with the regulations set out in the Charities Act 2011. The Trustees have elected to take advantage of the provisions that apply to small charities and have prepared a Receipts and Payments Account and Statement of Assets and Liabilities which are set out on pages 8 and 9.

16 July 2025

Approved by the Trustees on the

AF Vizoso

Signed on their behalf by

Signature:

Akeli'fe Vizoso

THE PUBLIC PURPOSES CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

INCOME

Recognition of Income

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees believe it is probable they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

EXPENDITURE AND LIABILITIES

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

ASSETS

Tangible fixed assets policy

These are capitalised if they can be used for more than one year, and cost at least £1000.

The depreciation rates and methods used are disclosed in note 2.

THE PUBLIC PURPOSES CHARITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

1. ACCOUNTING POLICIES (continued)

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Current Asset Investments

The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity of less than one year held for investment purposes rather than to meet short-term cash commitments as they fall due.

2. TANGIBLE FIXED ASSETS

		Land & Building £	Total 2024 £
Cost	01-Jan-24	1,001	1,001
Adjustments		-	-
Cost at	31-Dec-24	<u>1,001</u>	<u>1,001</u>
Depreciation	01-Jan-24	-	-
Charge		-	-
Depreciation at	31-Dec-24	<u>-</u>	<u>-</u>
Net Book Value	31-Dec-24	<u>1,001</u>	<u>1,001</u>
Net Book Value	31-Dec-23	1,001	1,001

The charity owns no buildings. Land is not depreciated.

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31-Dec-24 None 31-Dec-23 None

3. INCOME

Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
a) Investment Income					
Investment portfolio dividends	34,212	-	-	34,212	36,370
	34,212	-	-	34,212	36,370
b) Income from Charitable Activities					
Allotments income	826	-	-	826	742
Newsletter advertisements income	476	-	-	476	504
	1,302	-	-	1,302	1,246

THE PUBLIC PURPOSES CHARITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

4. EXPENDITURE

Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
a) Charitable Activities					
Allotment Expense	1,605	-	-	1,605	15
Grants to Institutions	48,335	-	-	48,335	14,635
Insurance	710	-	-	710	664
Meeting Expenses	164	-	-	164	187
Postage and Stationary	440	-	-	440	388
Bank Charges	-	-	-	-	-
Website Costs	100	-	-	100	147
Independent Examiner's Fee	720	-	-	720	750
	52,074	-	-	52,074	16,786

5. RESTRICTED FUNDS

The Charity held no Restricted Funds during this or the previous financial period.

6. ENDOWMENT FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Jan-24 £	Income £	Expenditure £	Unrealised Gain/Loss £	Transfer £	31-Dec-24 £
Permanent Endowment Fund	564,340	-	-	12,749	-	577,089
	564,340	-	-	12,749	-	577,089

PREVIOUS FINANCIAL YEAR

	Balance 01-Jan-23 £	Income £	Expenditure £	Unrealised Gain/Loss £	Transfer £	31-Dec-23 £
Permanent Endowment Fund	516,847	-	-	47,493	-	564,340
	516,847	-	-	47,493	-	564,340

CCLA account No 890340001T is titled "Permanent Endowment Account" and holds the PPC's endowment funds which cannot be spent without the authority of the Charity Commission.

THE PUBLIC PURPOSES CHARITY

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2024

7. INVESTMENTS

		Unrestricted Funds £	Restricted Funds £	Endowment Funds	Total 31-Dec-24 £	Total 31-Dec-23 £
Market value as at	01-Jan-24	440,549	-	564,340	1,004,889	929,666
Additions		-	-	-	-	-
Investment Assets - Revaluation Gain/(Loss)		13,198	-	12,749	25,947	75,224
Market value as at	31-Dec-24	453,747	-	577,089	1,030,836	1,004,889

There were no investment assets outside the UK.

Investments (neither listed nor unlisted) were as follows:-

	31-Dec-24 £	31-Dec-23 £
Investments	1,030,836	1,004,889

8. CURRENT ASSETS INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds	Total 31-Dec-24 £	Total 31-Dec-23 £
COIF Charities Deposit Fund	83,177	-	-	83,177	103,964
	83,177	-	-	83,177	103,964

9. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Endowment Funds	Total 31-Dec-24 £	Total 31-Dec-23 £
Current Account	18,569	-	-	18,569	14,371
	18,569	-	-	18,569	14,371

THE PUBLIC PURPOSES CHARITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

10. DEBTORS AND PREPAYMENTS

The Charity held no Debtors during this or the previous financial period.

11. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Endowment Funds	Total 31-Dec-24 £	Total 31-Dec-23 £
Independent Examiners Fee	720	-	-	720	750
	720	-	-	720	750

12. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

There were no Creditors or Accruals falling due in more than one year at the end of this financial year (2023: £Nil).

13. STAFF COSTS AND NUMBERS

No staff were employed during this or the previous financial period.

14. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to Trustees or any persons connected with them during this financial period, other than reimbursement for items bought on behalf of the Charity. No material transaction took place between the organisation and a trustee or any person connected with them.

Accounts

**ANNUAL REPORT AND STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

**THE PUBLIC PURPOSES
CHARITY**

CHARITY REGISTRATION No: 266718

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF

THE PUBLIC PURPOSES CHARITY

CONTENTS

	Page
Legal and Administrative Information	3
Trustees' Report	4 to 6
Independent Examiner's Report on the Accounts	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10 to 14

THE PUBLIC PURPOSES CHARITY
LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	266718
START OF FINANCIAL YEAR	1st January 2023
END OF FINANCIAL YEAR	31st December 2023
TRUSTEES AT 31ST DECEMBER 2023	Dr Roger Griffin (Chair of Trustees) Mrs Caryl Oliver Mr Felipe Vizoso Mrs Sally Barnes Mrs Julia Grinsted Mr Anthony Gunby Mr Michael Penman (appointed 20.09.2023) Mr Derek Monahan-Smith (appointed 20.05.2023) The Hon Geoffrey Somerset Mr Michael Dixon

The existing trustees appoint any new trustees following the provisions laid out in the Charity's governing instrument.

GOVERNING DOCUMENT	Scheme of 21st August 1997 as amended 9 September 1999 and 26 January 2006. As amended On 16 Apr 2020.
---------------------------	--

OBJECTS	THE GENERAL BENEFIT OF THE INHABITANTS OF THE PARISH OF STANFORD IN THE VALE IN SUCH WAYS AS THE TRUSTEE THINKS FIT.
----------------	--

REGISTERED ADDRESS	22 Bow Road Stanford in the Vale FARINGDON SN7 8JB
---------------------------	---

BANKERS	Lloyds Bank PLC Blackheath London 15 Blackheath Village London SE3 9LH
----------------	--

INDEPENDENT EXAMINER	Lomax Pavey Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling Lane Bosham West Sussex PO18 8NF
-----------------------------	--

THE PUBLIC PURPOSES CHARITY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

The trustees present their report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared on a receipts and payments basis. The accounts comply with the Stanford in the Vale Public Purposes Charity Scheme and the Charities Act 2011.

Mission Statement

Striving to improve and strengthen the community spirit within Stanford-in-the-Vale by providing a source of finance for projects that will benefit the parish.

The Public Purposes Charity, in the Parish of Stanford in the Vale, in the County of Oxford, is regulated by a Scheme of the Charity Commission dated 21st August 1997 as amended 9th September 1999 and 26th January 2006 and 16 April 2020.

PPC Trust Scheme Statement

The Trustees shall apply the income of the Charity for the general benefit of the inhabitants of the Parish of Stanford in the Vale.

PPC is pleased to take a pro-active role and to make a tangible contribution to the fabric of Stanford in the Vale on behalf of the residents and friends of the Village.

Trustee engagement

There were three ordinary Trustee Meetings during the year, each of them were "face to face" meetings.

One trustee resigned at the year-end. One new trustee joined during the year.

Trustees are not paid for their service but reasonable out of pocket expenses are covered when representing PPC.

Grant Activity

PPC has pro-actively encouraged applications for grants from a wide range of organisations within the Village. Notwithstanding, there was a reduction in the number and range of organisations and groups requesting grants. This is reflected in the lower than usual grant expenditure. The Trustees expect this situation to be reversed in future years as there are a number of large-scale long-term projects under development within the village to which the Trustees have committed support. The Trustees have been mindful of the need to expend the charity's funds for the public benefit of the inhabitants of Stanford in the Vale.

During the period grants have been paid to the following organisations:

PCC Newsletter		Delivered free to all addresses in the village	£2,217
Stanford Social Club	Jan-23	Sound System	£500
Primary School	Mar-23	Play Equipment	£4,250
Primary School	Apr-23	Coronation Medals	£68
Stanford Social Club	Aug-23	Solar PV Panels	£7,600
TOTAL:			£14,635

The Allotments

PPC continues to provide Public Liability Insurance to cover the Allotment users and servicing of the Allotment areas. Trustees have noted the ongoing interest in the use of the allotments and there continues to be a waiting list of villagers who would like to take on an allotment. The waiting list was 12 at the end of 2023, with an average 15 month waiting time.

Financial Review

During the year the market value of the charity's investments increased by £75,224 and income from investment dividends was £36,370 compared to £25,000 in the previous year. Following the slowdown in grant applications during the year there was a surplus of income over expenditure. The trustees hope to correct this shortfall in future years by supporting some of the many infrastructure projects that are being developed.

THE PUBLIC PURPOSES CHARITY
REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

Financial Review (continued)

Throughout the year the Trustees adopted a pro-active approach to deliver more support more broadly in the Parish. The underlying investments which generate the dividend income used by PPC are managed on the charity's behalf by CCLA Investment Management Limited. Throughout the year, the performance of the investments has generally exceeded market indices. Allotment and advertising revenue remained consistent with 2022.

Reserves

While the charity is reliant upon dividend income; its policy on reserves requires that it should maintain sufficient funds in reserve to ensure its continued activity for a minimum of 12 months, should dividend income reduce. PPC's financial reserve is held in a deposit account administered by the CCLA.

Looking Ahead

The PPC Website www.ppcstanford.org continues to be updated with new information about PPC and the projects it supports as well as Grant Application Guidelines and Forms, Allotment Applications and Rules and contact details for Trustees. Additionally, grant recipients' photos of their projects are also included on the site.

As a part of increasing flexibility, PPC introduced an omnibus grant concept in 2019. This policy has not always operated in the planned manner and PPC has reviewed the expected processes with the appropriate grant recipients. In the light of some larger scale sports and leisure initiatives being developed by the Parish Council, PPC anticipates some significant contribution of resources in the coming 12-18 months this will not adversely impact on reserves or availability of funds for other applicants.

In keeping with Privacy regulations, all Trustees have PPC email addresses so that their private email addresses are not exposed.

Administration and Governance

Trustees

There should not be less than 7 Trustees, or more than 12. There are currently 10 Trustees and the Charity is pro-actively seeking additional Members as some Trustees have indicated an imminent desire to retire.

Trustees as at 31 December, 2023:

Dr Roger Griffin - Chairman
Ms Caryl Oliver - Clerk Correspondent
Mr. Felipe Vizoso - Treasurer
Mrs Sally Barnes
Mrs Julia Grinsted
Mr. Anthony Gunby
Mr Mikael Penman
Mr Derek Monahan Smith
Mr Geoffrey Somerset
Mr Michael Dixon

Hon. Clerk/Correspondent

Ms Caryl Oliver, 22 Bow Road, Stanford in the Vale, SN7 8JB

Investment Adviser

CCLA Investment Management Ltd.

Solicitors

Field, Seymour Parkes
The Old Coroner's Court
No.1 London Street
PO Box 174
Reading
Berkshire
RG1 4QW

RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Trustees will endeavour not to set aside funds unnecessarily.

THE PUBLIC PURPOSES CHARITY
REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees' report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity law requires the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and resources expended for the period. In preparing those financial statements, the Board of Trustees should follow best practice and are required to;

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare financial statements on a ongoing concern basis unless it is inappropriate to presume that the charity will continue in business;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

The Board of Trustees is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and provide reasonable assurance that: -

- The charity is operating efficiently and effectively
- All assets are safeguarded against unauthorised use or disposition and are properly applied
- Proper record as are maintained and financial information used within the charity or for publication is reliable
- The charity complies with relevant laws and regulations

The systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss.

Approved by the Trustees on the 23. 9. 2024

Signed on their behalf by CARYL OLIVER

Signature:



THE PUBLIC PURPOSES CHARITY
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees/members of The Public Purposes Charity on my examination of the accounts for the year ended 31st December 2023 set out on pages 8 to 14.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees consider that an audit is not required for this year (under section 144 (2) of the Charities Act 2011) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act),
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act), and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the organisation and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

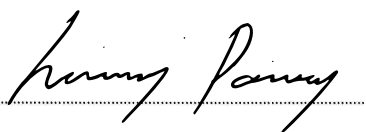
INDEPENDENT EXAMINER'S STATEMENT

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 130 of the Act); and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

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



Lomax Pavey
Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF

3rd October 2024

THE PUBLIC PURPOSES CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2023 £	TOTAL 2022 £
INCOME						
Investment Income	3a	36,370	-	-	36,370	25,000
Income from Charitable Activities	3b	1,246	-	-	1,246	2,669
TOTAL INCOME		37,616	-	-	37,616	27,669
EXPENDITURE						
Charitable activities	4	16,786	-	-	16,786	34,397
TOTAL EXPENDITURE		16,786	-	-	16,786	34,397
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		20,830	-	-	20,830	(6,728)
Realised gains/Sale of COIF investments		-	-	-	-	-
Unrealised gains/losses	7	27,731	-	47,493	75,224	(120,814)
NET INCOME/(EXPENDITURE)		48,561	-	47,493	96,054	(127,542)
Funds brought forward		510,575	-	516,847	1,027,422	1,154,964
Transfers between funds		-	-	-	-	-
TOTAL FUNDS CARRIED FORWARD		559,136	-	564,340	1,123,476	1,027,422

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 10 to 14 form part of these financial statements.

THE PUBLIC PURPOSES CHARITY

BALANCE SHEET AS AT 31ST DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	31-Dec-23 Total £	31-Dec-22 Total £
Fixed assets						
Tangible assets	2	1,001	-	-	1,001	1,001
Investments	7	440,549	-	564,340	1,004,889	929,666
Total Fixed Assets		441,550	-	564,340	1,005,890	930,667
Current assets						
Debtors and Prepayments	10	-	-	-	-	-
Cash at bank and in Hand	9	14,371	-	-	14,371	19,851
Investment Deposit Cash Account	8	103,964	-	-	103,964	77,594
Total current assets		118,335	-	-	118,335	97,445
Creditors: amounts falling due within one year	11	750	-	-	750	690
NET CURRENT ASSETS		117,585	-	-	117,585	96,755
TOTAL ASSETS less current liabilities		559,136	-	564,340	1,123,476	1,027,422
Creditors: amounts falling due in more than one year	12	-	-	-	-	-
NET ASSETS		559,136	-	564,340	1,123,476	1,027,422
Funds of the charity						
General funds		559,136	-	-	559,136	510,575
Restricted funds	5	-	-	-	-	-
Endowment funds	6	-	-	564,340	564,340	516,847
TOTAL FUNDS		559,136	-	564,340	1,123,476	1,027,422

TRUSTEES RESPONSIBILITIES IN RELATION TO THE ACCOUNTS

Charity Law requires the Trustees to prepare financial statements for each financial year which comply with the regulations set out in the Charities Act 2011. The Trustees have elected to take advantage of the provisions that apply to small charities and have prepared a Receipts and Payments Account and Statement of Assets and Liabilities which are set out on pages 8 and 9.

Approved by the Trustees on the 23. 09. 2024

Signed on their behalf by CARYL OLIVER

Signature: 

THE PUBLIC PURPOSES CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

INCOME

Recognition of Income

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees believe it is probable they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

EXPENDITURE AND LIABILITIES

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

ASSETS

Tangible fixed assets policy

These are capitalised if they can be used for more than one year, and cost at least £1000.

The depreciation rates and methods used are disclosed in note 2.

THE PUBLIC PURPOSES CHARITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

1. ACCOUNTING POLICIES (continued)

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Current Asset Investments

The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity of less than one year held for investment purposes rather than to meet short-term cash commitments as they fall due.

2. TANGIBLE FIXED ASSETS

		Land & Building £	Total 2023 £
Cost	01-Jan-23	1,001	1,001
Adjustments		-	-
Cost at	31-Dec-23	<u>1,001</u>	<u>1,001</u>
Depreciation	01-Jan-23	-	-
Charge		-	-
Depreciation at	31-Dec-23	<u>-</u>	<u>-</u>
Net Book Value	31-Dec-23	<u>1,001</u>	<u>1,001</u>
Net Book Value	31-Dec-22	1,001	1,001

Land is not depreciated.

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31-Dec-23	None	31-Dec-22	None
-----------	------	-----------	------

3. INCOME

Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
a) Investment Income					
Investment portfolio dividends	36,370	-	-	36,370	25,000
	<u>36,370</u>	<u>-</u>	<u>-</u>	<u>36,370</u>	<u>25,000</u>
b) Income from Charitable Activities					
Allotments income	742	-	-	742	730
Newsletter advertisements income	504	-	-	504	456
Revaluation gain on Investments	-	-	-	-	1,409
Miscellaneous income	-	-	-	-	74
	<u>1,246</u>	<u>-</u>	<u>-</u>	<u>1,246</u>	<u>2,669</u>

THE PUBLIC PURPOSES CHARITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

4. EXPENDITURE

Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Charitable Activities					
Allotment Expense	15	-	-	15	2246
Grants to Institutions	14,635	-	-	14,635	30,146
Insurance	664	-	-	664	653
Meeting Expenses	187	-	-	187	162
Postage and Stationary Bank Charges	388	-	-	388	469
	-	-	-	-	32
Website Costs	147	-	-	147	-
Independent Examiner's Fee	750	-	-	750	690
	16,786	-	-	16,786	34,397

5. RESTRICTED FUNDS

The Charity held no Restricted Funds during this or the previous financial period.

6. ENDOWMENT FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Jan-23 £	Income £	Expenditure £	Unrealised Gain/Loss £	Transfer £	31-Dec-23 £
Permanent Endowment Fund	516,847	-	-	47,493	-	564,340
	516,847	-	-	47,493	-	564,340

PREVIOUS FINANCIAL YEAR

	Balance 01-Jan-22 £	Income £	Expenditure £	Unrealised Gain/Loss £	Transfer £	31-Dec-22 £
Permanent Endowment Fund	584,855	-	-	(68,008)	-	516,847
	584,855	-	-	(68,008)	-	516,847

CCLA account No 890340001T is titled "Permanent Endowment Account" and holds the PPC's endowment funds which cannot be spent without the authority of the Charity Commission.

THE PUBLIC PURPOSES CHARITY

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2023

7. INVESTMENTS

		Unrestricted Funds £	Restricted Funds £	Endowment Funds	Total 31-Dec-23 £	Total 31-Dec-22 £
Market value as at	01-Jan-23	412,819	-	516,847	929,666	1,050,480
Additions		-	-	-	-	-
Investment Assets - Revaluation Gain/(Loss)		27,731	-	47,493	75,224	(120,814)
Market value as at	31-Dec-23	440,549	-	564,340	1,004,889	929,666

There were no investment assets outside the UK.

Investments (neither listed nor unlisted) were as follows:-

	31-Dec-23 £	31-Dec-22 £
Investments	1,004,889	929,666

8. CURRENT ASSETS INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds	Total 31-Dec-23 £	Total 31-Dec-22 £
COIF Charities Deposit Fund	103,964	-	-	103,964	77,594
	103,964	-	-	103,964	77,594

9. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Endowment Funds	Total 31-Dec-23 £	Total 31-Dec-22 £
Current Account	14,371	-	-	14,371	19,851
	14,371	-	-	14,371	19,851

THE PUBLIC PURPOSES CHARITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

10. DEBTORS AND PREPAYMENTS

The Charity held no Debtors during this or the previous financial period.

11. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Endowment Funds	Total 31-Dec-23 £	Total 31-Dec-22 £
Independent Examiners Fee	750	-	-	750	660
	750	-	-	750	660

12. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

There were no Creditors or Accruals falling due in more than one year at the end of this financial year (2022: £Nil).

13. STAFF COSTS AND NUMBERS

No staff were employed during this or the previous financial period.

14. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to Trustees or any persons connected with them during this financial period, other than reimbursement for items bought on behalf of the Church. No material transaction took place between the organisation and a trustee or any person connected with them.

THE PUBLIC PURPOSES CHARITY

England & Wales - Charity number 266718

Accounts

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

THE PUBLIC PURPOSES CHARITY

CHARITY REGISTRATION NUMBER 266718

Independent Examiners Ltd
Unit 2
The Broadridge Business Centre
Delling Lane
Bosham
PO18 8NF

THE PUBLIC PURPOSES CHARITY
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Page
Legal and Administrative Information	3
Trustees' Report	4 to 6
Independent Examiner's Report on the Accounts	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10 to 17

THE PUBLIC PURPOSES CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	266718
WORKING NAMES	STANFORD IN THE VALE PPC (Working name)
START OF FINANCIAL YEAR	01 January 2022
END OF FINANCIAL YEAR	31 December 2022
TRUSTEES AT 31 DECEMBER 2022	Dr Roger Griffin - Chairman Ms Caryl Oliver - Clerk Correspondent Mr Felipe Vizoso - Treasurer Mrs Sally Barnes Mrs Julia Grinsted Mr A Gunby Mr Andrew Higgins (Resigned 19 October 2022) Mr Mike Macfarlane Mr Tim Mills (Resigned 17 November 2022) Mr Geoffrey Somerset MR M Dixon

The existing trustees appoint any new trustees following the provisions laid out in the Charity's governing instrument.

GOVERNING INSTRUMENT	Scheme of 21st August 1997 as amended 9 September 1999 and 26 January 2006. As amended On 16 Apr 2020.
REGISTRATION DATE	01 February 1974: Standard registration

OBJECTS

The general benefit of the inhabitants of the parish of Standford In The Vale in such ways as the trustee thinks fit.

CORRESPONDENCE ADDRESS	22 Bow Road Stanford in the Vale FARINGDON SN7 8JB
-------------------------------	---

PRIMARY BANKERS	Lloyds Bank PLC Blackheath London 15 Blackheath Village London SE3 9LH
------------------------	--

INDEPENDENT EXAMINER	Donna Leppitt Independent Examiners Ltd Unit 2 The Broadridge Business Centre Delling Lane Bosham PO18 8NF
-----------------------------	--

THE PUBLIC PURPOSES CHARITY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2022

The trustees present their report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared on a receipts and payments basis. The accounts comply with the Stanford in the Vale Public Purposes Charity Scheme and the Charities Act 2011.

Mission Statement

Striving to improve and strengthen the community spirit within Stanford-in-the-Vale by providing a source of finance for projects that will benefit the parish.

The Public Purposes Charity, in the Parish of Stanford in the Vale, in the County of Oxford, is regulated by a Scheme of the Charity Commission dated 21st August 1997 as amended in 9th September 1999 and 26th January 2006 and March 2020.

PPC Trust Scheme Statement

The Trustees shall apply the income of the Charity for the general benefit of the inhabitants of the Parish of Stanford in the Vale.

Throughout the year, the disruption caused by Covid 19 continued to abate although there have been long-term changes to peoples' attitude to meeting in groups.

PPC is pleased to take a pro-active role and to make a tangible contribution to the fabric of Stanford in the Vale on behalf of the residents and friends of the Village.

Trustee engagement

There were three ordinary Trustee Meetings during the year, one of which were conducted electronically via Zoom, the remainder were "face to face" meetings.

Two trustees resigned at the year-end. No new trustees joined during the year.

Trustees are not paid for their service but reasonable out of pocket expenses are covered when representing PPC.

Grant Activity

PPC has pro-actively encouraged applications for grants from a wide range of organisations within the Village. This has successfully been reflected in a selection of new applicants for small but much needed assistance. The Trustees have been mindful of the need to expend the charity's funds for the public benefit of the inhabitants of Stanford in the Vale.

During the period grants have been paid to the following organisations:

PCC Newsletter	Delivered free to all addresses in the village	£2,234
SITV Pre-School	Covid Support	£2,549
Primary School Kit	Play equipment for the Primary School	£5,224
Traffic Speed Signs	Signs measuring and displaying vehicle speeds	£2,264
Village Celebrations Omni	Omnibus grant supporting various Jubilee celebrations	£5,560
New Flagpole for Church	To enable appropriate flags to be flown	£4,440
Church Clock Motors	To re-activate the church clock	£1,050
Defibrillator Horse & Jockey	To complete a set covering the village	£1,746
Art Group Display Boards	Support to local club	£1,400
Pickle Ball Trg Machine	Support to village club	£2,000
Football Club Floodlights	Support to village club	£1,200
Pre-School Electrics + Surface	Support to village club Pre-school	£480
TOTAL:		£30,146

The Allotments

PPC continues to provide Public Liability Insurance to cover the Allotment users and servicing of the Allotment areas. Trustees have noted the ongoing interest in the use of the allotments and there continues to be a waiting list of villagers who would like to take on an allotment. The waiting list was 14 at the end of 2022, with an average 15 month waiting time.

THE PUBLIC PURPOSES CHARITY
TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

Financial Review

During the year the market value of the charity's investments reduced by £120,814 and income from investment dividends was reduced by £25,000 compared to the previous year. Notwithstanding, PPC maintained the level of its grant making through judicious use of its reserves.

Throughout the year the trustees adopted a pro-active approach to deliver more support more broadly in the Parish.

The underlying investments which generate the dividend income used by PPC are managed on the charity's behalf by CCLA Investment Management Limited. Throughout the year, the performance of the investments has generally exceeded market indices.

Allotment and advertising revenue remained consistent with 2021.

Reserves

While the charity is reliant upon dividend income; its policy on reserves requires that it should maintain sufficient funds in reserve to ensure its continued activity for a minimum of 12 months, should dividend income reduce. PPC's financial reserve is held in a deposit account administered by the CCLA.

Looking Ahead

The PPC Website www.ppcstanford.org continues to be updated with new information about PPC and the projects it supports as well as Grant Application Guidelines and Forms, Allotment Applications and Rules and contact details for Trustees. Additionally, grant recipients' photos of their projects are also included on the site.

As a part of increasing flexibility, PPC introduced an omnibus grant concept in 2019. This policy has not always operated in the planned manner and PPC has reviewed the expected processes with the appropriate grant recipients.

In keeping with Privacy regulations, all Trustees have PPC email addresses so that their private email addresses are not exposed for

Administration and Governance

Trustees

There should not be less than 7 Trustees, or more than 12. There are currently 9 Trustees and the Charity is pro-actively seeking additional Members as some Trustees have indicated an imminent desire to retire.

Trustees as at 31 December, 2022:

Dr Roger Griffin – Chairman

Ms Caryl Oliver – Clerk Correspondent

Mr. Felipe Vizoso - Treasurer

Mrs Sally Barnes

Mrs Julia Grinsted

Mr. Tony Gunby

Mr Mike Macfarlane

Mr Geoffrey Somerset

Mr Michael Dixon

Hon. Clerk/Correspondent

Ms Caryl Oliver, 22 Bow Road, Stanford in the Vale, SN7 8JB

Investment Adviser

CCLA Investment Management Ltd.

Solicitors

Field, Seymour Parkes, The Old Coroner's Court, No.1 London Street, PO Box 174, Reading, Berkshire RG1 4QW

THE PUBLIC PURPOSES CHARITY
TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

Responsibilities of Trustees

Charity law requires the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and resources expended for the period. In preparing those financial statements, the Board of Trustees should follow best practice and are required to;

- select suitable accounting policies and apply them consistently
- make judgments and estimates that are reasonable and prudent
- comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The Board of Trustees is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:-

- the charity is operating efficiently and effectively
- all assets are safeguarded against unauthorised use or disposition and are properly applied
- proper records are maintained and financial information used within the charity or for publication is reliable
- the charity complies with relevant laws and regulations

The systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss.

Approved by the Trustees on.....

Signed on their behalf by Trustee

Printed Name:

4 Oct 23
A Felipe Vizoso
AF VIZOSO

THE PUBLIC PURPOSES CHARITY

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022

Report to the trustees/ members of The Public Purposes Charity on the accounts for the year ended 31st December 2022.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

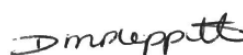
1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

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

Donna Leppitt
Independent Examiners Ltd
Unit 2
The Broadridge Business Centre
Delling Lane
Bosham
PO18 8NF



Date: 12th October 2023

THE PUBLIC PURPOSES CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds	Total 2022 £	Total 2021 £
INCOMING RESOURCES						
Donations & Legacies	3a	25,000	-	-	25,000	180,491
Investment Income	3b	2,669	-	-	2,669	765
TOTAL INCOMING RESOURCES		27,669	-	-	27,669	181,256
RESOURCES EXPENDED						
Costs of Charitable Activities	4a	34,397	-	-	34,397	29,678
Costs of Generating Funds	4b	52,806	-	68,008	120,814	21,618
TOTAL RESOURCES EXPENDED		87,203	-	68,008	155,211	51,296
NET INCOMING/(OUTGOING) RESOURCES		(59,534)	-	(68,008)	(127,542)	129,960
TRANSFERS BETWEEN FUNDS		-	-	-	-	-
NET MOVEMENT IN FUNDS		(59,534)	-	(68,008)	(127,542)	129,960
RECONCILIATION OF FUNDS:						
Balances Brought Forward		570,109	-	584,855	1,154,964	1,025,004
BALANCES CARRIED FORWARD		510,575	-	516,847	1,027,422	1,154,964

All of the Charity's operations are classed as continuing operations.

THE PUBLIC PURPOSES CHARITY

BALANCE SHEET AS AT 31 DECEMBER 2022

		Unrestricted Fund £	Restricted Fund £	Endowment Fund £	Total 31-Dec-22 £	Total 31-Dec-21 £
Fixed Assets	Notes					
Tangible Assets	2	1,001	-	-	1,001	1,001
Investment Assets	8	412,819	-	516,847	929,666	1,050,480
		413,820	-	516,847	930,667	1,051,481
Current Assets						
Debtors & Prepayments	11	-	-	-	-	-
Investments	9	77,594	-	-	77,594	76,185
Cash at bank and in hand	10	19,851	-	-	19,851	27,958
Total Current Assets		97,445	-	-	97,445	104,143
Creditors: due within one year	12	690	-	-	690	660
NET CURRENT ASSETS		96,755	-	-	96,755	103,483
TOTAL ASSETS less current liabilities		510,575	-	516,847	1,027,422	1,154,964
Creditors: due in more than one year	13	-	-	-	-	-
NET ASSETS		510,575	-	516,847	1,027,422	1,154,964
FUNDS						
General Funds		510,575	-	-	510,575	570,109
Restricted Funds	5	-	-	-	-	-
Endowment Funds	7	-	-	516,847	516,847	584,855
TOTAL FUNDS		510,575	-	516,847	1,027,422	1,154,964

Approved by the Trustees on the 21 Sep 23

Signed on their behalf by Trustee A. F. Vizoso

Print Name: A.F. Vizoso

THE PUBLIC PURPOSES CHARITY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand.

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE PUBLIC PURPOSES CHARITY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

2. TANGIBLE FIXED ASSETS

	Land	2022
Cost	£	£
At 1 January 2022	1,001	1,001
Additions	-	-
At 31 December 2022	<u>1,001</u>	<u>1,001</u>
Accumulated Depreciation		
At 1 January 2022	-	-
Charge for the Year	-	-
At 31 December 2022	<u>-</u>	<u>-</u>
Net Book Value		
At 31 December 2022	<u>1,001</u>	<u>1,001</u>
At 31 December 2021	<u>1,001</u>	<u>1,001</u>

Included in cost or valuation of land and buildings is freehold land of £1,001 (2020 - £1,001) which is not depreciated.

THE PUBLIC PURPOSES CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022

3. INCOMING RESOURCES

Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds	Total 2022 £	Total 2021 £
a) Investment Income					
Investment portfolio income	25,000	-	-	25,000	50,000
Investment revaluation gains	-	-	-	-	130,491
	25,000	-	-	25,000	180,491
b) Incoming from Charitable					
Advertising and allotments	1,186	-	-	1,186	765
Revaluation gain on Investments	1,409	-	-	1,409	-
Miscellaneous income	74	-	-	74	-
TOTAL INCOMING RESOURCES	2,669	-	-	2,669	765

4. EXPENDITURE ON CHARITABLE ACTIVITIES

Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds	Total 2022 £	Total 2021 £
a) Charitable Activities					
Allotment expenses	2,246	-	-	2,246	4,606
Grants to Institutions	30,146	-	-	30,146	21,260
Insurance	653	-	-	653	664
Meeting expenses	162	-	-	162	571
Postage and stationery	469	-	-	469	-
Sundries	-	-	-	-	200
Governance costs:-					
Independent Examiner Fee	690	-	-	690	1,740
	34,397	-	-	34,397	29,678
b) Cost of Generating funds					
Investment revaluation losses	52,806	-	68,008	120,814	21,618
	52,806	-	68,008	120,814	21,618

THE PUBLIC PURPOSES CHARITY

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2022

5. RESTRICTED FUNDS

The Charity held no Restricted Funds during this or the previous financial period.

6. DESIGNATED FUNDS

The Charity held no Designated Funds during this or the previous financial period.

7. ENDOWMENT FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Jan-22 £	Income £	Expenditure £	Unrealised Gain/Loss £	Transfer £	31-Dec-22 £
Permanent Endowment Fund	584,855	-	(68,008)	-	-	516,847
	584,855	-	(68,008)	-	-	516,847

PREVIOUS FINANCIAL YEAR

	Balance 01-Jan-21 £	Income £	Expenditure £	Unrealised Gain/Loss £	Transfer £	31-Dec-21 £
Permanent Endowment Fund	512,198	72,657	-	-	-	584,855
	512,198	72,657	-	-	-	584,855

CCLA account No 890340001T is titled "Permanent Endowment Account" and holds the PPC's endowment funds which cannot be spent without the authority of the Charity Commission.

THE PUBLIC PURPOSES CHARITY
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

8. INVESTMENTS

		Unrestricted Funds £	Restricted Funds £	Endowment Funds	Total 31-Dec-22 £	Total 31-Dec-21 £
Market value as at	01-Jan-22	465,625	-	584,855	1,050,480	919,989
Additions		-	-	-	-	-
Investment Assets - Revaluation Gain/(Loss)		(52,806)	-	(68,008)	(120,814)	130,491
Market value as at	31-Dec-22	412,819	-	516,847	929,666	1,050,480

There were no investment assets outside the UK.

Investments (neither listed nor unlisted) were as follows:-

	31-Dec-22 £	31-Dec-21 £
Investments	929,666	1,050,480

9. CURRENT ASSETS INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds	Total 31-Dec-22 £	Total 31-Dec-21 £
COIF Charities Deposit Fund	77,594	-	-	77,594	76,185
	77,594	-	-	77,594	76,185

10. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds	Total 31-Dec-22 £	Total 31-Dec-21 £
Current A/c	19,851	-	-	19,851	27,958
	19,851	-	-	19,851	27,958

11. DEBTORS AND PREPAYMENTS

The Charity held no Debtors during this or the previous financial period.

12. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	Endowment Funds	Total 31-Dec-22 £	Total 31-Dec-21 £
Independent Examiner's Fee	690	-	-	690	660
	690	-	-	690	660

13. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The Charity held no long term liabilities during this or the previous financial period.

THE PUBLIC PURPOSES CHARITY
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

14. MOVEMENT IN FUNDS

	1 Jan 22 £	Net movement in funds £	31 Dec 22 £
Unrestricted Funds			
Unrestricted Funds	570,109	(59,534)	510,575
Endowment funds			
Permanent Endowment Funds	584,855	(68,008)	516,847
TOTAL FUNDS	<u>1,154,964</u>	<u>(127,542)</u>	<u>1,027,422</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted Funds			
Unrestricted Funds	27,669	(87,203)	(59,534)
Endowment funds			
Permanent Endowment Funds	-	(68,008)	(68,008)
TOTAL FUNDS	<u>27,669</u>	<u>(155,211)</u>	<u>(127,542)</u>

Comparatives for movement in funds

	1 Jan 22 £	Net movement in funds £	31 Dec 22 £
Unrestricted Funds			
Unrestricted Funds	512,806	57,303	570,109
Endowment funds			
Permanent Endowment Funds	512,198	72,657	584,855
TOTAL FUNDS	<u>1,025,004</u>	<u>129,960</u>	<u>1,154,964</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted Funds			
Unrestricted Funds	108,599	(51,296)	57,303
Endowment funds			
Permanent Endowment Funds	72,657	-	72,657
TOTAL FUNDS	<u>181,256</u>	<u>(51,296)</u>	<u>129,960</u>

THE PUBLIC PURPOSES CHARITY
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

14. MOVEMENT IN FUNDS (Continued)

A current year 12 months and prior year 12 months combined position is as follows:

	01 Jan 22 £	Net movement in funds £	31 Dec 22 £
Unrestricted Funds			
Unrestricted Funds	512,806	(2,231)	510,575
Endowment funds			
Permanent Endowment Funds	512,198	4,649	516,847
TOTAL FUNDS	<u>1,025,004</u>	<u>2,418</u>	<u>1,027,422</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted Funds			
Unrestricted Funds	136,268	(138,499)	(2,231)
Endowment funds			
Permanent Endowment Funds	72,657	(68,008)	4,649
TOTAL FUNDS	<u>208,925</u>	<u>(206,507)</u>	<u>2,418</u>

15. STAFF COSTS AND NUMBERS

The Charity employed no members of staff during this or the previous financial period.

16. TRUSTEES' REMUNERATION AND BENEFITS

No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

(2021 - None)

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2022.

(2021 - None)

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

18. GRANT MAKING ACTIVITIES

During the period grants have been paid to the following organisations:

	£
PCC Newsletter	2,234
SITV Pre-School	2,549
Primary School Kit	5,224
Traffic Speed Signs	2,264
Village Celebrations Omni	5,560
New Flagpole For Church	4,440
Church Clock Motors	1,050
Defibrillator Horse & Jockey	1,746
Art Group Display Boards	1,400
Pickle Ball Trg Machine	2,000
Football Club Floodlights	1,200
Pre-Sch Electrics +Surface	480
	<u>30,146</u>

THE PUBLIC PURPOSES CHARITY
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

19. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

20. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Trustees will endeavour not to set aside funds unnecessarily.

21. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees' report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

Accounts

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

THE PUBLIC PURPOSES CHARITY

CHARITY REGISTRATION NUMBER 266718

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF
Bosham
PO18 8NF

THE PUBLIC PURPOSES CHARITY
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

	Page
Legal and Administrative Information	3
Trustees' Report	4 to 7
Independent Examiner's Report on the Accounts	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Accounts	11 to 18

THE PUBLIC PURPOSES CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	266718
WORKING NAMES	STANFORD IN THE VALE PPC (Working name)
START OF FINANCIAL YEAR	01 January 2021
END OF FINANCIAL YEAR	31 December 2021
TRUSTEES AT 31 DECEMBER 2021	Dr Roger Griffin - Chairman Ms Caryl Oliver - Clerk Correspondent Mr Felipe Vizoso - Treasurer Mrs Sally Barnes Mrs Julia Grinsted Mr A Gunby Mr Andrew Hggins Mr Mike Macfarlane Mr Tim Mills Mr Geoffrey Somerset MR M Dixon - Appointed 12 July 2021

The existing trustees appoint any new trustees following the provisions laid out in the Charity's governing instrument.

GOVERNING INSTRUMENT	Scheme of 21st August 1997 as amended 9 September 1999 and 26 January 2006. As amended On 16 Apr 2020.
REGISTRATION DATE	01 February 1974: Standard registration

OBJECTS

The general benefit of the inhabitants of the parish of Stanford In The Vale in such ways as the trustee thinks

CORRESPONDENCE ADDRESS	22 Bow Road Stanford in the Vale FARINGDON SN7 8JB
PRIMARY BANKERS	Lloyds Bank PLC Blackheath London 15 Blackheath Village London SE3 9LH

INDEPENDENT EXAMINER	Donna Leppitt Independent Examiners Ltd Unit 2 The Broadridge Business Centre Delling Lane Bosham PO18 8NF
-----------------------------	--

STANFORD IN THE VALE PUBLIC PURPOSES CHARITY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report and financial statements for the year ended 31 December 2021.

The accounts comply with the Stanford in the Vale Public Purposes Charity Scheme and the Charities Act 2011.

Mission Statement

***Striving to improve and strengthen the community spirit within Stanford-in-the-Vale
by providing a source of finance for projects that will benefit the parish.***

The Public Purposes Charity, in the Parish of Stanford in the Vale, in the County of Oxford, is regulated by a Scheme of the Charity Commission dated 21st August 1997 as amended in 9th September 1999 and 26th January 2006 and March 2020.

PPC Trust Scheme Statement

***The Trustees shall apply the income of the Charity for the general benefit
of the inhabitants of the Parish of Stanford in the Vale.***

The disruption created by Covid 19 last year continued to echo through 2021 albeit not quite as loudly or devastatingly.

While PPC closed its more relaxed conditions for grants to assist organisation struggling with Covid induced expenditure, it became clear that some individuals were still having difficulties. PPC introduced a short-term initiative to provide funding for emergency household needs such as fridges etc... To avoid public embarrassment this was jointly managed by one Trustee and the Chair of the School Governors.

A small amount was expended on this and at the end of 2021 this initiative was closed.

PPC is pleased to take a pro-active role make a tangible contribution to the fabric of Stanford in the Vale on behalf of the residents and friends of the Village.

Trustee engagement

There were four ordinary Trustee Meetings during the year, all of which were conducted electronically via Zoom.

One new Trustees joined PPC during the year and no Trustees retired.

Trustees are not paid for their service but reasonable out of pocket expenses are covered when representing PPC.

STANFORD IN THE VALE PUBLIC PURPOSES CHARITY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

Grant Activity

PPC has pro-actively encouraged applications for grants from a wider range of organisations within the Village. This has successfully been reflected in a selection of new applicants for small but much needed assistance.

Grants have been paid to the following organisations:

- Stanford Primary School – Forest School Equipment
- Stanford Association Football Club – Mini Soccer Goals
- Stanford Drama Group – Sound Improvement Equipment
- Stanford in the Vale Primary School – Omnibus Grant
- St Denys Church – Building Repairs
- Village Newsletter
- Pre-School (Covid Support)
- Pre-School - Outdoor Play Equipment

Outstanding approved Grants at 31 December 2021: £20,964.00

The Allotments

PPC continues to provide Public Liability Insurance to cover the Allotments users and servicing of the Allotment area. Trustees have noted the ongoing interest in the use of the allotments and there continues to be a waiting list of villagers who would like to take on an allotment. The waiting list was 16 at the end of 2021.

Discussions have been initiated with the Parish Council to secure additional space for the development of further allotments to provide for the increasing size of the Village.

Financial Review

During the year income from investment dividends was relatively settled following the pandemic while allotment and advertising revenue remained consistent with 2020. There was a net gain on the investment portfolio throughout the year. While the charity is reliant upon dividend income; it's policy on reserves is that it should maintain sufficient funds in reserve to ensure its continued activity for at least 12 months, should dividend income reduce.

Throughout the year the trustees adopted a pro-active approach to deliver more support more broadly in the Parish.

The underlying investments which generate the dividend income used by PPC are managed on the charity's behalf by CCLA Investment Management Limited. Throughout the year, the performance of the investments has generally exceeded market indices.

STANFORD IN THE VALE PUBLIC PURPOSES CHARITY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

Looking Ahead

The PPC Website www.ppcstanford.org will be continue to be updated with new information about PPC and the projects it supports as well as Grant Application Guidelines and Forms, Allotment Applications and Rules and contact details for Trustees. Additionally, grant recipients' photos of their projects are also included on the site

As a part of increasing flexibility, PPC introduced an omnibus grant concept in 2019. This was to be reviewed in 2020. This review has been deferred until post-pandemic.

In keeping with Privacy regulations, all Trustees have PPC email addresses so that their private email addresses are not exposed for PPC business.

Administration and Governance

Trustees

There should not be less than 7 Trustees, or more than 12. There are currently 11 Trustees and the Charity is pro-actively seeking additional Members as some Trustees have indicated an imminent desire to retire.

Trustees as at 31 December, 2021:

Dr Roger Griffin – Chairman

Ms Caryl Oliver – Clerk Correspondent

Mr. Felipe Vizoso - Treasurer

Mrs Sally Barnes

Mrs Julia Grinsted

Mr. Tony Gunby

Mr Andrew Higgins

Mr Mike Macfarlane

Mr Tim Mills

Mr Geoffrey Somerset

Mr Michael Dixon

Hon. Clerk/Correspondent

Ms Caryl Oliver, 22 Bow Road, Stanford in the Vale, SN7 8JB

Investment Adviser

CCLA Investment Management Ltd.

Solicitors

Field, Seymour Parkes, The Old Coroner's Court, No.1 London Street, PO Box 174, Reading, Berkshire RG1 4QW

THE PUBLIC PURPOSES CHARITY
TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

Responsibilities of Trustees

Charity law requires the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and resources expended for the period. In preparing those financial statements, the Board of Trustees should follow best practice and are required to;

- select suitable accounting policies and apply them consistently
- make judgments and estimates that are reasonable and prudent
- comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The Board of Trustees is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:-

- the charity is operating efficiently and effectively
- all assets are safeguarded against unauthorised use or disposition and are properly applied
- proper records are maintained and financial information used within the charity or for publication is reliable
- the charity complies with relevant laws and regulations

The systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss.

Approved by the Trustees on.....9/9/2022.....

Signed on their behalf by Trustee

Printed Name:

CARYL OLIVER



THE PUBLIC PURPOSES CHARITY
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

Report to the trustees/ members of The Public Purposes Charity on the accounts for the year ended 31st December 2021.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

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

Donna Leppitt
Independent Examiners Ltd
Unit 2
The Broadridge Business Centre
Delling Lane
Bosham
PO18 8NF



Date: 16th September 2022

THE PUBLIC PURPOSES CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds	Total 2021 £	Total 2020 £
INCOMING RESOURCES						
Donations & Legacies	3a	107,834	-	72,657	180,491	86,761
Investment Income	3b	765	-	-	765	1,398
TOTAL INCOMING RESOURCES		108,599	-	72,657	181,256	88,159
RESOURCES EXPENDED						
Costs of Charitable Activities	4a	29,678	-	-	29,678	29,618
Costs of Generating Funds	4b	21,618	-	-	21,618	-
TOTAL RESOURCES EXPENDED		51,296	-	-	51,296	29,618
NET INCOMING/(OUTGOING) RESOURCES		57,303	-	72,657	129,960	58,541
TRANSFERS BETWEEN FUNDS		-	-	-	-	-
NET MOVEMENT IN FUNDS		57,303	-	72,657	129,960	58,541
RECONCILIATION OF FUNDS:						
Balances Brought Forward		512,806	-	512,198	1,025,004	966,463
BALANCES CARRIED FORWARD		570,109	-	584,855	1,154,964	1,025,004

All of the Charity's operations are classed as continuing operations.

THE PUBLIC PURPOSES CHARITY

BALANCE SHEET AS AT 31 DECEMBER 2021

		Unrestricted Fund £	Restricted Fund £	Endowment Fund £	Total 31-Dec-21 £	Total 31-Dec-20 £
Fixed Assets	Notes					
Tangible Assets	2	1,001	-	-	1,001	1,001
Investment Assets	8	465,625	-	584,855	1,050,480	919,989
		466,626	-	584,855	1,051,481	920,990
Current Assets						
Debtors & Prepayments	11	-	-	-	-	200
Investments	9	76,185	-	-	76,185	97,803
Cash at bank and in hand	10	27,958	-	-	27,958	6,611
		104,143	-	-	104,143	104,614
Total Current Assets						
Creditors: due within one year	12	660	-	-	660	600
		103,483	-	-	103,483	104,014
NET CURRENT ASSETS						
		570,109	-	584,855	1,154,964	1,025,004
TOTAL ASSETS less current liabilities						
Creditors: due in more than one year	13	-	-	-	-	-
		570,109	-	584,855	1,154,964	1,025,004
NET ASSETS						
FUNDS						
General Funds		570,109	-	-	570,109	512,806
Restricted Funds	5	-	-	-	-	-
Endowment Funds	7	-	-	584,855	584,855	512,198
		570,109	-	584,855	1,154,964	1,025,004
TOTAL FUNDS						

Approved by the Trustees on the..... 9 Sept 2022

Signed on their behalf by Trustee..... AF Vizoso

Print Name:..... AF Vizoso

THE PUBLIC PURPOSES CHARITY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand.

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE PUBLIC PURPOSES CHARITY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

2. TANGIBLE FIXED ASSETS

	Land	2021
Cost	£	£
1 Jan 21	1,001	1,001
Additions	-	-
31 Dec 21	<u>1,001</u>	<u>1,001</u>
Accumulated Depreciation		
1 Jan 21	-	-
Charge for the Year	-	-
31 Dec 21	<u>-</u>	<u>-</u>
Net Book Value		
31 Dec 21	<u>1,001</u>	<u>1,001</u>
At 31 December 2020	<u>1,001</u>	<u>1,001</u>

Included in cost or valuation of land and buildings is freehold land of £1,001 (2020 - £1,001) which is not depreciated.

THE PUBLIC PURPOSES CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021

3. INCOMING RESOURCES

Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds	Total 2021 £	Total 2020 £
a) Investment Income					
Investment portfolio income	50,000	-	-	50,000	26,000
Investment revaluation gains	57,834	-	72,657	130,491	60,761
	107,834	-	72,657	180,491	86,761
b) Incoming from Charitable					
Advertising and allotments	765	-	-	765	1,148
Return of Grants Income	-	-	-	-	250
TOTAL INCOMING RESOURCES	765	-	-	765	1,398

4. EXPENDITURE ON CHARITABLE ACTIVITIES

Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds	Total 2021 £	Total 2020 £
a) Charitable Activities					
Advertising	-	-	-	-	100
Allotment expenses	4,606	-	-	4,606	854
Grants to Institutions	21,260	-	-	21,260	28,306
Insurance	664	-	-	664	664
Meeting expenses	571	-	-	571	50
Postage and stationery	-	-	-	-	124
Sundries	837	-	-	837	-
Governance costs:-					
Independent Examiner Fee	1,740	-	-	1,740	(480)
	29,678	-	-	29,678	29,618
b) Cost of Generating funds					
Investment revaluation losses	21,618	-	-	21,618	-
	21,618	-	-	21,618	-

THE PUBLIC PURPOSES CHARITY

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2021

5. RESTRICTED FUNDS

The Charity held no Restricted Funds during this or the previous financial period.

6. DESIGNATED FUNDS

The Charity held no Designated Funds during this or the previous financial period.

7. ENDOWMENT FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Jan-21 £	Income £	Expenditure £	Unrealised Gain/Loss £	Transfer £	31-Dec-21 £
Permanent Endowment Fund	512,198	72,657	-	-	-	584,855
	512,198	72,657	-	-	-	584,855

PREVIOUS FINANCIAL YEAR

	Balance 01-Jan-20 £	Income £	Expenditure £	Unrealised Gain/Loss £	Transfer £	31-Dec-20 £
Permanent Endowment Fund	481,408	30,790	-	-	-	512,198
	481,408	30,790	-	-	-	512,198

CCLA account No 890340001T is titled "Permanent Endowment Account" and holds the PPC's endowment funds which cannot be spent without the authority of the Charity Commission.

THE PUBLIC PURPOSES CHARITY
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

8. INVESTMENTS

		Unrestricted Funds £	Restricted Funds £	Endowment Funds	Total 31-Dec-21 £	Total 31-Dec-20 £
Market value as at	01-Jan-21	407,791	-	512,198	919,989	861,426
Additions		-	-	-	-	-
Investment Assets - Revaluation Gain/(Loss)		57,834	-	72,657	130,491	58,563
Market value as at	31-Dec-21	465,625	-	584,855	1,050,480	919,989

There were no investment assets outside the UK.

Investments (neither listed nor unlisted) were as follows:-

	31-Dec-21 £	31-Dec-20 £
Investments	1,050,480	919,989

9. CURRENT ASSETS INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds	Total 31-Dec-21 £	Total 31-Dec-20 £
COIF Charities Deposit Fund	76,185	-	-	76,185	97,803
	76,185	-	-	76,185	97,803

10. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds	Total 31-Dec-21 £	Total 31-Dec-20 £
Current A/c	27,958	-	-	27,958	6,611
	27,958	-	-	27,958	6,611

11. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds	Total 31-Dec-21 £	Total 31-Dec-20 £
Prepayment	-	-	-	-	200
	-	-	-	-	200

12. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	Endowment Funds	Total 31-Dec-21 £	Total 31-Dec-20 £
Independent Examiner's Fee	660	-	-	660	600
	660	-	-	660	600

13. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The Charity held no long term liabilities during this or the previous financial period.

THE PUBLIC PURPOSES CHARITY
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

14. MOVEMENT IN FUNDS

	1 Jan 21 £	Net movement in funds £	31 Dec 21 £
Unrestricted Funds			
Unrestricted Funds	512,806	57,303	570,109
Endowment funds			
Permanent Endowment Funds	512,198	72,657	584,855
TOTAL FUNDS	<u>1,025,004</u>	<u>129,960</u>	<u>1,154,964</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted Funds			
Unrestricted Funds	108,599	(51,296)	57,303
Endowment funds			
Permanent Endowment Funds	72,657	-	72,657
TOTAL FUNDS	<u>181,256</u>	<u>(51,296)</u>	<u>129,960</u>

Comparatives for movement in funds

	1 Jan 20 £	Net movement in funds £	31 Dec 20 £
Unrestricted Funds			
Unrestricted Funds	485,055	27,751	512,806
Endowment funds			
Permanent Endowment Funds	481,408	30,790	512,198
TOTAL FUNDS	<u>966,463</u>	<u>58,541</u>	<u>1,025,004</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted Funds			
Unrestricted Funds	57,369	(29,618)	27,751
Endowment funds			
Permanent Endowment Funds	30,790	-	30,790
TOTAL FUNDS	<u>88,159</u>	<u>(29,618)</u>	<u>58,541</u>

THE PUBLIC PURPOSES CHARITY
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

14. MOVEMENT IN FUNDS (Continued)

A current year 12 months and prior year 12 months combined position is as follows:

	01 Jan 20 £	Net £	31 Dec 21 £
Unrestricted Funds			
Unrestricted Funds	485,055	85,054	570,109
Endowment funds			
Permanent Endowment Funds	481,408	103,447	584,855
TOTAL FUNDS	<u>966,463</u>	<u>188,501</u>	<u>1,154,964</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted Funds			
Unrestricted Funds	165,968	(80,914)	85,054
Endowment funds			
Permanent Endowment Funds	103,447	-	103,447
TOTAL FUNDS	<u>269,415</u>	<u>(80,914)</u>	<u>188,501</u>

15. STAFF COSTS AND NUMBERS

The Charity employed no members of staff during this or the previous financial period.

16. TRUSTEES' REMUNERATION AND BENEFITS

No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

(2020 - None)

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2021.

(2020 - None)

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

18. GRANT MAKING ACTIVITIES

During the period grants have been paid to the following organisations:

	£
PCC Newsletter	£1810
Pre School	£1301
Community Chest	£305
Primary School	£6422
St Denys Church	£2393
School Electricity	£1079
Soccer Club Goalposts	£4490
Drama Group Sound Systems	£3460
	<u>£21,260</u>

THE PUBLIC PURPOSES CHARITY
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

19. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

20. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Trustees will endeavour not to set aside funds unnecessarily.

21. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees' report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.