

UNFAC Report for Sulhamstead Parish Council May 2019

Annual Report of The Trustees for the Year 2018

Constitution

The charity is governed by a Charity Commission scheme dated 1975 and subsequent changes in 1994 and 1999, and is a registered charity No: 236715. Trustees

The Trustees of the Charity during the year were:

Mr K Chopping Chairman

Mr G Godwin

Mr D Hannington

Mr R Smith

Rev Dr A Peabody (Resigned 9th April)

Rev Canon J Paton (Appointed 9th April)

Mrs M Baxter

The Hon Treasurer/Secretary manages the day-to-day operation of the charity under the direction of the Trustees, and has delegated authority for payments limited by a bank mandate.

Objects of the Charity

The Charity's primary object is the relief of hardship and distress among residents in the parishes of Ufton

Nervet and Sulhamstead. In accordance with the decision of the Charity Commissioners, any sums

thereafter can be used for any charitable purpose within the parishes.

The income of the charity arises from investments in COIF and M&G Charifund.

The charity land has been used for the purpose of waste disposal and some recycling. This operation has been completed, and the landfill has been restored in accordance with the conditions of the planning authority. Work was completed in October 2003 and the replanting of the trees was also completed.

Monitoring of the progress of the trees has continued under the care of the Warden.

Reserves.

The free reserves of the charity are held in units in appropriate Charity fund management companies and cash balances are held on deposit.

It is the policy of the Trustees to support projects that may require substantial sums when they come to fruition. The purchase of and refitting of St Peters Church in Ufton Nervet, to which the Charity has made grants in previous years, continues.

No project is undertaken unless the Trustees, having taken a prudent view, are confident that sufficient funds are available.

Selection of Investments.

The Trustees have chosen their investment vehicles on the basis of their specialization in Charity Funds and their history of prudent financial management.

Grants. These are divided into Grants to Organisations and Grants to Individuals. The individuals are assessed to have particular needs, and those whose circumstances are such as to warrant recurrent help receive help with fuel and water expenses. 17 families received fuel and water grants during the year.

Grants are only made to, or for the benefit of, residents of Sulhamstead and Ufton Nervet, even if the benefit is provided for them outside the area.

The charity has sufficient funds to meet all anticipated demands on it.

Grants made were: Recurrent fuel and water needs £13110 (£11250 in 2017); William Bishop Charity £1600 (£1600 in 2017); Together in Mission £3000 (£3000 in 2017); St Peters Ufton £1030 (£1080 in 2017); SUN School £10000 (£3000 in 2017) Handybus £3000 (nil in 2017); SUN-E £3000 (nil in 2017); Ufton Court £10000 (nil in 2017) Altogether grants totalled £44740 (£29424 in 2017).

Financial Review

With the cessation of revenue yield from working the land, the charity income is restricted to earnings from dividends and deposit account interest from investments in COIF Charity Units and M&G Charifund Units.

The respective investment values as at December 31 st 2018 were:

COIF: £602000

M&G: £415000

Total £1017000