STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

FINANCIAL STATEMENTS

31 DECEMBER 2025

CHARITY NUMBER 203331

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STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

Objectives, activities, achievements and performance

The objects are dictated by the constitution of the trust. These are relieving either generally of individually persons resident in the parish of Steventon who are in conditions of need, hardship, or distress by making grants of money or providing or paying for items, services or facilities calculated to reduce the need, hardship or distress of such persons.

These are (in the order specified in the Scheme of Administration):

1. Maintenance of the allotments and surroundings (including the maintenance of land at Field Gardens).
2. Identification of cases of individual need among parishioners.
3. Identification of general need within the Parish benefiting both individuals and the Parish as a whole. This objective is usually accomplished by subsidies to existing organisations within the village.

Care is taken to ensure that the organisations, clubs, churches etc, which are subsidised, are transparent in their objectives, their activities meet a general need within the parish, and that their finances are independently reviewed.

Reporting on Public Benefit

The Commission's guidance on "Charities and Public Benefit" requires that each of the Charity's aims has to have an identifiable benefit and that this benefit must be to the public or to a section of the public.

The first of the three aims is the maintenance of the allotments and the surroundings. The benefits to the public are that the allotment area is well maintained, tidy and neat. The allocation of the allotments and the availability of allotments is constantly reviewed and reported on at the monthly meetings. This ensures that the primary objective of the Charity is being met. Allotment plots benefit from quick allocation and facilities which are well maintained. The surroundings have been landscaped and have paths and benches for the public to enjoy. As the allotment site is in a central village location its appearance is important and has an impact on all residents and visitors.

The second aim is the identification and relief of need in individual cases. The benefit here is to the individual, where a grant can be awarded if a case of need is shown. In addition, education grants are awarded to any parishioners undertaking full-time further education, who would be eligible for a student loan. Applications can be made by anyone living within the parish or if they have a significant connection to the parish. The Trustees have noted that new housing in the village has increased the number of households by a third. They will continue to review this and the Charity's ability to provide support to these households.

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The third aim is the identification and relief of general need within the parish. The benefits are that parish groups have access to grants that allow them to provide and develop services and activities that otherwise might not be funded. Parish projects like the support of the school, and restoration work to the Church are also supported; as these types of projects bring many benefits. Applications for assistance can be made by any parish group or society, the Parish Council and individuals.

Governance to deliver aims and objectives

In 2025 the Charity had no serious incidents or complaints. The Trustees understand their duty to report serious incidents should they occur and make it known that the Charity is authorised by the Charity Commission, so that individuals or groups can report any concerns to the Charity Commission.

Activities, Achievements and Future Plans

The primary objective of managing the allotments is achieved by the allotment warden, whilst under the supervision of a Trustee. The warden facilitates their maintenance using the equipment provided and maintained by the Charity.

Emphasis is placed on maintaining the allotments and surroundings, an area of which has been landscaped, following professional advice; this includes maintenance of watercourses, verges, shrubs and trees. The role of the warden is expanded as time allows including assistance in maintaining the elevated Causeway, a unique 12th century, listed feature of the village, which forms the southern boundary of the allotments. There is a separate village Charity (the Causeway Trust) which supervises the Causeway. One of the Trustees is now elected to sit on this Trust ensuring a close working partnership.

The village greens, forming the eastern and northern boundaries of the allotments, are also maintained by the warden, which principally involves regular mowing to assist football and cricket clubs. The charity continues to work with the Parish Council consolidating the increase of ground maintenance undertaken by the Warden.

The second objective, individual need, is achieved by regular advertisements in the monthly parish magazine, and by personal 'case finding' by individual Trustees. The support provided by the village vicar in identifying individual cases of need has continued this year. Awareness of the Charity has also increased due to the growing interest in the community of the Roots & Shoots Community Café and Allotment group. Some of the Trustees support the café each week and attend and have promoted the work of the Charity. Cases continue to be brought to the attention of

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the Charity by other members of the community, as in some cases embarrassment may inhibit individuals from asking the Charity directly for help.

Every application is sensitively handled, and steps are taken to ensure the confidentiality of the individual making the application. This is key to maintaining confidence in the Charity's scheme and encouraging others to come forward when they are in need.

The Trustee who suspects a resident needs help will often encourage and assist the needy person to make an application. Unsolicited applications are vetted to ensure that the case for financial need is not fraudulent. According to circumstances financial assistance can be given either as a grant, or a secured loan. The priorities are:

- to assist young people in setting up home within the community in which they were raised
- to assist elderly residents with day to day living
- education grants to those Steventon residents who are undertaking full-time further education and are paying fees or in receipt of a student loan

The third objective in our constitution, supporting community need, as finance allows, is the most problematic.

The area is relatively affluent and when funds have been available, the Charity has in most years been able to support the Parish Council in schemes which they judged to be of benefit. The list is long but mostly involved infrastructure and providing funding for additional teaching assistants at the village school.

Recent major projects include*:*

- ongoing support to St Michael's School in the provision of an additional teaching assistant
- support to an established group which provides support to the older residents of the village.
- support to the Roots and Shoots group who have taken large allotment space and grow produce which is used to support residents in the village

The constitution dictates the Charity's priorities, and the Trustees have focused on being able to fulfil the first two objectives as effectively as possible, with the least expense, to enable the Charity to apply its resources to the whole community with benefit for all.

Performance can be judged by the fact that individual need is satisfied, the allotments are well maintained, and the village environment is admirable as the Warden maintains several of the public areas such as the two greens in the village.

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The village hall and the sports and social club continue to be assets to the village community, and benefit from support from the Charity to maintain their standards.

Plans for the future are essentially to maintain the present successful activities as far as we can.

The following major grants were awarded for 2025 to both groups and individuals:

Grants paid to Groups - January - December 2025

Group	Award	Reason
North Star	£180.00	Supply of electricity for 2024 village Christmas lights
Steventon Friendly Association	£4,200.00	Group activities for elderly in Steventon
St Michael's School	£12,500.00	Second payment of £25K grant awarded for provision of a teaching assistant for the 2024/2025 academic year
St Michael's School	£12,500.00	First payment of £25K grant awarded for provision of a teaching assistant for the 2025/2026 academic year
St Michael's Church Hall	£300.00	Grant for use of hall during 2025
VE Day invoice	£192.45	Support to village activity to celebrate VE Day
DAMASCUS Youth Group	£2,500.00	Support to village youth group
Total Group Grants	£32,372.45	

Grants agreed in principle to Groups - January - December 2025

St Michael's School	£12,500.00	Second payment of £25K due for 2026 academic year award. Due to be paid in January 2026
Steventon Friendly Association	£4,000.00	Due to be paid in January 2026 - for activities in 2026
Friends of Steventon Church	£3,000.00	Masonry repairs due to be paid once all funding in place

Grants Paid to Individuals - January - December 2025

Education Grant 14 @ £500	£7,000.00
Individual Grants under £1,000 -	£1,134.98
Education Grant 3 @ £250	£750.00
Birthday Grants 13 @ £50	£650.00
Birthday Grants 2 @ £100	£200.00
Brown Bin applications 0 @ £51.50	£0.00
	£9,734.98

Grants agreed in principle to Individuals - January - December 2025

None

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Financial Review

The Charity continues to rely on the income generated from its investments that originally arose from the sale of allotment land. The investment strategy relies upon the Charity's view of present and future liabilities and has arranged its finances so that it can meet these present and future liabilities.

The overall results for the year ended 31 December 2025 was a surplus of £5,308 (2024 surplus of £31,745). The surplus will be used to further the aims of the charity.

Liabilities

The liabilities of the Charity fall into three main categories:

- Maintenance of the allotments and properties of the Charity
- Relief of individual need of residents and close associates of the Parish
- Support of projects and groups that provide benefits for those that live in the Parish

In 2025 the total of these payments amounted to £145,337 (2024 costs £113,580). The expenditure for 2025 was higher because of spending on St Michael's House following the end of the tenancy in August 2025. There is an estimated committed grant expenditure of £19,500 carried forward.

To maintain its effectiveness, it is expected that the Charity would wish to maintain a normal annual level of expenditure in the region of £120,000, and as it is a perpetual trust, these liabilities are real and therefore can be expected to increase in line with inflation.

Related Parties

During the year, electrical works were contracted to Causeway Electrical Solutions Ltd, a company of which Mr R Wilkinson is the director. The transactions were undertaken at market rate on normal commercial terms. The values invoiced in the year were £1,238 (2024 - £696) and there were no amounts owing at the end of this or the previous year.

There were no donations from trustees or related parties in this or the previous year.

No remuneration or expenses were paid in this or in the prior year to the Trustees.

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Reserves Policy

All funds of the charity were unrestricted in this and the previous year and can be used to further the objectives of the Charity. Any balance in endowment funds is transferred to the unrestricted funds at the end of the year.

The Charity maintains a reserve, so that it could respond to unforeseen increases in need or a reduction in income due to adverse investment conditions. As of 31 December 2025, the funds readily available for use amount to £195,138 versus £189,830 at the start of the year. This amounts to less than two times this year's annual income. The Charity feels that it should maintain between, one- and two-times annual income available as reserve. The upper limit of reserves would enable a build-up of funds so that the Charity can consider financing larger scale projects, while the lower level would afford security to the typical expenditure seen over the last few years. As at the year end the committed expenditure for 2025 was approximately £19,500.

The Trustees feel that the present situation with their investment income and potential future liabilities is sound. They will continue to review the situation regularly, and will adjust it as necessary, to ensure the future viability of the Charity.

Investment Policy

The policy of the Charity is to maximise income from its investments so that they meet or exceed the present liabilities, without unduly jeopardising the security of the capital. The investment policy should also recognise that, as the liabilities are real, there is a need for the capital and its associated income stream to increase at least in line with inflation over the long term. As a result, the present investment portfolio consists of the following:

Equities	£2,232.669.81	(67%)
Property	£1,100,000.00	(33%)

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FOR THE YEAR ENDED 31 DECEMBER 2025

Investment income

Investment income during the year is summarised below:

Source	2025	2024	+/-	2026 Forecast
Charifund	£ 112,798	£ 94,777	+19%	£ 116,500
Charibond	£ 9,017	£ 16,993	-47%	£ Nil
St Michael's House	£ 19,500	£ 16,250	+20%	£ 32,500
Feed in tariff	£ 3,173	£ 4,683	-32%	£ 3,000
	£ 144,488	£ 132,703		£ 152,000

The Charifund and Charibond income figures stated here are net of M&G's management fees and represents the payments received.

In June 2025 M& G withdrew the Charifund in advance of this the Charity undertook a review of its financial investments and contacted an independent financial investment company. This review and comparison of services and investments confirmed the Charity investments were well placed to meet the Charity's objectives.

The investment in photovoltaic panels on the allotment building roof generated income of £3,173.

St Michael's House tenants vacated the property in August 2025, since that time the property has been advertised and new tenants who can meet the house outgoings are being sought. The Charity is using the services of an established letting agent to support this work.

The solar panels produce an annual income of more than £3,000 per year, the variations in the annual amount received are due to the payment for the final quarter sometimes being received after the Charity's books have closed for the year, or readings being submitted after the due date.

Investment Performance

The equity and fixed interest elements are currently invested in funds with M&G Investments and long-term capital performance continues to compare favourable against similar investments. The Trustees annually review M&G's performance and are satisfied that they are providing a good service. The values of the assets are summarised on the next page:

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FOR THE YEAR ENDED 31 DECEMBER 2025

Asset Valuation

Source	2025	2024	+/-
Charifund	£ 2,232,700	£ 1,550,547	+43.9%
Charibond	Closed	£ 374,200	n/a
St Michael's House	£ 1,100,000	£ 1,100,000	0.0%
Totals	£ 3,332,700	£ 3,024,747	+10.1%

The Trustees regularly review the performance of the investments, receiving advice from Richard Hall a person with extensive experience in fund management.

Following the decision by M&G to withdraw the Charibond in 2025 the Trustees undertook a full review of the investments and contacted an independent financial company. The results of this consultation showed that investing with M&G was cost effective and their financial performance was sound.

The dangers associated with the Ukraine war and other global conflicts together with inflation mean that forecasting share yields and values at the end of 2025 continues to be very difficult.

The investment income is based on the current value of the funds, not the original investments.

During the year, St Michael's House has not been re-valued, due to current economic conditions the value of the property has not changed from previously. The property was last professionally valued at 31 December 2023.

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Structure governance and management

The Charity is constituted under a Charity Commission Scheme of Administration dated 16 January 1987.

The structure of the charity is that four trustees are nominated by the Parish Council of Steventon, and three co-opted by the trustee body as a whole. Meetings are held monthly to conduct business.

To assist in administration there are two part-time employees, a Clerk, Patrina Effer and Treasurer, Gill Worthington. The Trust employs a full-time allotment warden, Andrew Bolton. The Trustees take professional advice before taking major decisions.

The Charity solicitors are retained for legal work and advice.

Richard Hall, retired investment adviser, acts in a pro bono capacity giving the benefit of his financial expertise in interpreting the information provided by the Charity's investment managers.

Invested funds are held by M&G Securities.

The Trustees report annually to the Steventon Parish Council.

The Trustees regularly carry out a formal Risk Management Assessment and Health and Safety review of the Charity's circumstances and are satisfied that arrangements are in place to mitigate exposure to major operational and financial risks.

Appointment and Re-appointment of Trustees

Nominative trustees shall be appointed by Steventon Parish Council. Each appointment shall be made for a term of four years at a meeting convened and held according to the ordinary practice of the council.

Co-opted trustees shall be appointed for a period of four years by a resolution of the trustees passed at a special meeting.

Trustees may be re-appointed for a further term but are excluded from voting at their re-appointment.

Trustee knowledge is kept up to date by attendance at meetings, attending any training courses and undertaking any technical reading in respect of any legislation changes.

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TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

Reference and administrative details of the Charity

Charity Registered Number 203331

Correspondence Address:
The Clerk
SARINC
c/o The Limes
19 Lime Grove
Southmoor
Oxon
OX13 5DN

Charity Email info@sarinc.org.uk

Trustees:

Nominated by the Parish Council

Wendy Lucas	Retiring January 2029
Carole Denton	Retiring January 2029
Dawn Clements	Retiring April 2030
William Temple	Retiring January 2027

Co-opted

Steven Arthur Frederick Ward	Retiring January 2030
Robin Mark Wilkinson	Retiring November 2028 (Chair)
Stephanie Everill	Retired 21 January 2026

Solicitors	Challenor & Son Abingdon
Independent Examiner	Ashley N Poyton FCCA Vineyard Accountants Ltd
Bankers	Santander
Investment Managers	M&G Securities Limited

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Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the 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 the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, 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 trustees are responsible for keeping proper accounting records that 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 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Signed on behalf of the Trustees

RM Wilkinson
Chairman

25 March 2026

STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

REPORT OF THE INDEPENDENT EXAMINER

FOR THE YEAR ENDED 31 DECEMBER 2025

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 December 2025 set out on pages 13 and 14.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A N Poyton FCCA
Vineyard Accountants Ltd
Chartered Certified Accountants

5 The Chambers
Vineyard
Abingdon-on-Thames

25 March 2026

STEVENTON ALLOTMENTS AND RELIEF IN NEED CHARITY

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

Section A: Receipts and Payments

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Receipts				
Investment Income (M&G)	-	121,815	**121,815**	111,770
Bank Interest Received	5,913	-	**5,913**	7,599
Allotment Rent Received	244	-	**244**	216
St Michaels House Rent Received	-	19,500	**19,500**	16,250
Grass Cutting	-	-	**-**	3,500
Feed In Tariff Received	3,173	-	**3,173**	4,683
Wayleave	-	-	**-**	30
Refund from resident	-	-	**-**	977
Donations and compensation payments	-	-	**-**	300
Sub total	**9,330**	**141,315**	**150,645**	**145,325**
Asset and investment sales, and home loan repayments etc.	-	-	**-**	-
Total receipts	**9,330**	**141,315**	**150,645**	**145,325**
Payments				
St Michaels House Expenses	-	36,254	**36,254**	5,579
Grants for Individual Needs	14,395	-	**14,395**	16,735
Grants for General Purposes	36,510	-	**36,510**	31,911
Donation for General Purposes	1,340	-	**1,340**	200
Village Maintenance	51,705	-	**51,705**	51,357
Governance and Support Costs	4,725	-	**4,725**	5,003
Sub total	**108,675**	**36,254**	**144,929**	**110,785**
Asset and investment purchases, etc.	408	-	**408**	2,795
Total payments	**109,083**	**36,254**	**145,337**	**113,580**
Net of receipts/(payments)	**(99,753)**	**105,061**	**5,308**	31,745
Transfers between funds	**105,061**	**(105,061)**	**-**	-
Surplus for the year	**5,308**	**-**	**5,308**	**31,745**
Cash funds last year end	**189,830**	**-**	**189,830**	**158,085**
Cash funds this year end	**195,138**	**-**	**195,138**	**189,830**

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RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

Section B: Statement of Assets and Liabilities at the end of the Year

Categories	Details		Unrestricted funds 2025 £	Endowment funds 2025 £
Cash funds	Bank Account		**174,988**	**-**
	Deposit account		**20,100**	**-**
	Cash in Hand		**50**	**-**
		Total cash funds	**195,138**	**-**

		Fund to which asset belongs	Cost (optional) £	Current value (optional) £
Investment assets	St Michaels House	Endowment	**-**	**1,100,000**
	M&G Investment -Charifund	Endowment	**-**	**2,232,700**
	Home Loans	Unrestricted	**-**	**126,703**
				3,459,403

		Fund to which asset belongs	Cost (optional) £	Current value (optional) £
Assets retained for the charity's own use	Allotment Buildings	Unrestricted	**-**	**-**
	Tractor and Equipment	Unrestricted	**-**	**-**

		Fund to which liability relates	Amount due (optional) £	When due (optional)
Liabilities	Grants Agreed in principle	Unrestricted	**19,500**	
	Accrued Expenses	Unrestricted	**2,929**	

Signed on behalf of the Trustees on 25 March 2026

…… ……

S A F WARD R M WILKINSON