Trustees' annual report

Churchlands or Parish Lands (Buckfastleigh Feoffees)

Registered charity 254697
68 Barn Park, Buckfastleigh, Devon, TQ11 0AT

Purposes and public benefit

Churchlands or Parish Lands, known as the Buckfastleigh Feoffees, supports the ancient parish of Buckfastleigh. Its governing trusts provide, as to part, for repair of the parish church, benefit of poor inhabitants and other purposes for the benefit of the parish; the remaining part is for poor persons in the parish. The charity carries out these purposes principally by making grants from the income generated by its investments and savings.

Activities and achievements

Charitable payments in 2025 totalled £15,318.52. Church support of £8,938.52 helped fund heating repairs at St Luke's, grass cutting and electricity at Holy Trinity, tree work at St George's, Dean Prior, and other church upkeep. This included £900 towards the Dean Prior tree work and £168.66 for replacement artificial flowers at St Luke's.

A grant of £4,000 to Wigram Community Association supported the Buckfastleigh Community News Sheet. Trustees recognised the value of a printed source of local information and the substantial voluntary work behind it; the November minutes record that continuation in its existing form depended on this support.

The Buckfastleigh Relief Charity received £2,000 for its voucher scheme. Trustees maintained the condition that this funding be used for that scheme rather than passed on to other causes. Nineteen primary-school leavers each received a £20 book token, a total of £380, continuing the charity's support for reading and education.

Trustees and governance

Michael Jones (Chair), Janet Jones (Secretary and Treasurer), Elizabeth Knowling, Julia Rouncefield, Georgina Stacey and Malcolm Scoble served throughout 2025 and remain the charity's six serving trustees at preparation of this report. Malcolm prepared the minutes. There were no employees and no trustee remuneration in 2025.

The charity is an unincorporated charitable trust governed by the conveyance dated 4 November 1895 and registered in 1968. New trustees are appointed by the continuing trustees under the powers recorded in the Tozers appointment and retirement deed, which refers to the Trustee Act 1925. Appointments and retirements are documented by deed.

The trustees normally hold three ordinary meetings each year. In 2025 these took place on 25 February, 17 June and 25 November. An exceptional meeting on 29 April considered the announced closure of Charibond and reinvestment of its proceeds. Trustees reviewed finances and applications collectively, with decisions recorded in the minutes and, where business continued between meetings, correspondence. Interests connected with recipients are disclosed in the notes.

Public benefit statement

The year's grants supported local church buildings and grounds, access to community information, relief of need and opportunities for children to read. Trustees considered the purposes and circumstances of applications, requested clearer information where necessary and restricted the relief grant to its intended scheme. In approving this report, the trustees confirm that they have had regard to the Charity Commission's guidance on public benefit when reviewing these purposes and activities.

Financial review

Ordinary income was £27,347.65 and ordinary payments £15,344.02, giving a surplus of £12,003.63. Closing cash was £76,948.56 and total recorded assets £564,841.21.

Investment distributions provided £27,188.23 and bank interest £159.42. Charitable payments were £15,318.52; the remaining £25.50 of ordinary payments comprised bank charges.

The main Charibond holding was redeemed during the year. Its £33,682.26 proceeds reached the Community Account on 31 July and remained in cash at year end; they are an asset realisation, not additional income. Trustees agreed to pursue reinvestment in an M&G gilt and fixed-interest fund, but that investment had not taken place by 31 December. Separately, the smaller 4,776-unit Charibond holding was replaced within M&G by 5,424.757 Multi-Asset units, without a movement through the bank accounts.

Reserves and capital

Trustees reviewed cash and investments at meetings and assessed grants individually. The 2025 records do not set a separate quantified minimum reserves target: resources were managed through those decisions and the retention of investments as a continuing source of charitable income. Cash and accumulated income provide resources for future awards within the charity's purposes; they are not all immediately available for unrestricted spending.

The year-end reconstruction identifies £497,121.33 as endowment or protected legacy capital and £67,719.88 as accumulated-income assets. The latter comprises £62,109.60 cash and £5,610.28 invested accumulated income. The protected balance includes £14,838.96 of cash. These classifications include the disclosed historical assumptions in the notes and do not merge the underlying trusts or authorise expenditure of capital. No unrestricted free-reserve amount is asserted. The wider funding and reserves review undertaken after the year end is not presented as a policy already adopted in 2025.

The approval and signature at the end of this document cover both this report and the accounts.

Receipts and payments accounts

For the year ended 31 December 2025, with 2024 comparatives. Amounts in pounds sterling.

Ordinary receipts

	2025	2024
Bank interest	159.42	216.77
Investment distributions	27,188.23	26,223.85
Total ordinary income	**27,347.65**	**26,440.62**

Ordinary payments

	2025	2024
Bank charges	25.50	0.00
Church support	8,938.52	7,799.00
Community grants and parish benefit	4,000.00	3,905.00
Poverty relief	2,000.00	2,000.00
Room hire	0.00	28.00
School book tokens	380.00	375.00
Secretary honorarium	0.00	400.00
Total ordinary payments	**15,344.02**	**14,507.00**

Ordinary surplus / (deficit)

	2025	2024
Income less ordinary payments	12,003.63	11,933.62

Capital and other cash movements

	2025	2024
Investment purchases paid	0.00	23,000.00
Investment sale proceeds received	33,682.26	0.00

Capital and other cash movements are separate from ordinary income and spending. Transfers between the charity's own bank accounts are excluded. See the explanatory notes.

Statement of assets and liabilities

Balances at 31 December 2025 and 31 December 2024 (the opening position for 2025).

Cash at bank

	2025	2024
Community Account	51,979.01	13,069.42
Community Instant Access Account	24,969.55	18,193.25
Total cash at bank	**76,948.56**	**31,262.67**

Cash reconciliation for 2025: opening £31,262.67, net cash movement £45,685.89, closing £76,948.56.

Investments

	2025	2024
M&G Charifund (0024003964)	342,452.91	291,876.12
M&G Charity Multi Asset Fund (0024003965)	5,610.28	0.00
M&G Charifund (0024022558)	14,139.09	12,050.89
M&G Charifund (0024007457)	75,377.32	64,244.86
M&G Equities Investment Fund for Charities (Charifund) (0024012105)	38,313.05	32,654.61
Income Bonds (AH341700)	12,000.00	12,000.00
M&G Charibond Charities Fixed Interest Fund (0024003964)	0.00	33,529.98
M&G Charibond Charities Fixed Interest Fund (0024003965)	0.00	5,153.30
Total investments	**487,892.65**	**451,509.76**

Overall position

	2025	2024
Other assets	0.00	0.00
Total assets	564,841.21	482,772.43
Liabilities	0.00	0.00
Net assets	564,841.21	482,772.43

Investment values are distinct from cash income. Fund restrictions continue to apply to the assets shown here; the totals are not a statement of unrestricted reserves.

Notes to the accounts

Basis of preparation: receipts and payments. Opening balances and internal transfers are excluded from annual income and expenditure. Investment purchases, sale proceeds and temporary advances are shown separately. Investment valuations are not cash income. Comparative figures relate to the preceding year.

Assets are shown at the reporting date. Restrictions and permanent-endowment status follow the underlying funds, not the bank or investment product. Figures must not be interpreted as unrestricted spending authority.

Fund classification: the charity has permanent endowment. The reconstruction presents £497,121.33 as endowment/ protected legacy capital and £67,719.88 as accumulated income, including conservative assumptions for historic capital whose full provenance could not be established. These amounts reconcile to the assets shown. The £4,057.40 retained property-sale cash is an explicit assumption; unidentified legacy holdings are conservatively treated as protected capital. The detailed working schedule remains available. This accounting presentation does not create unrestricted funds, merge historic trusts or authorise capital expenditure.

Year-specific explanations

Year-end position
No uncashed cheques, unbanked receipts, unpaid bills or other debts were reported at 31 December 2025 in the preparation confirmations. The assets reported comprise the bank balances and investments shown. The earlier failed deposit and reversal of the Charibond proceeds cancel out; only the successful £33,682.26 receipt is included. The smaller Charibond conversion took place within M&G and is not a second bank receipt.

Trustees and connected recipients
No trustee remuneration was paid in 2025 (2024: £400 honorarium to Janet Jones for her work as Secretary). The £380 paid to Mr and Mrs Jones in 2025 reimbursed the school book tokens and was not remuneration. Michael Jones chaired Wigram Community Association, which received £4,000; his interest was recorded in the November minutes and he remained to answer questions. Janet Jones declared an interest in the flowers request for St Luke's; the £168.66 was paid to the supplier. These disclosures do not imply personal receipt of the grants.

Comparative figures
The 2024 comparatives are restated from the corrected finance records rather than copied from the earlier filed return. Their inclusion does not itself amend that filing. The £28 comparative administration payment was room hire, shown separately from bank charges.

The 2024 Charifund valuations use provider-supported units and the imported 31 December price of 1,472.40p. The main Charibond value of £33,529.98 is recorded as at 31 December 2024 in the February 2025 minutes; the smaller holding uses the same inferred price of 107.90p. NS&I is carried back at £12,000 using the April 2025 opening balance and absence of a 2024 capital movement. Direct year-end Charibond and NS&I confirmations were not located, so these remain disclosed reconstructions.

Fund reconstruction
The protected legacy-investment classification includes £139,829.46 for holdings whose full historical provenance could not be recovered. The £33,682.26 redemption is allocated £10,781.56 to protected capital and £22,900.70 to accumulated income, using the evidenced legacy and later-subscribed units. The £4,057.40 retained-sale-cash assumption is the £134,057.40 property-sale receipt less £130,000 reinvested. These are accounting classifications, not transfers made in 2025.

The trusts distinguish wider parish-benefit purposes from relief of poverty. Surviving records do not support a reliable numerical division of all historic capital and accumulated income between those purposes. Income is therefore presented together subject to its original restrictions, without inventing an allocation or creating a new unrestricted fund. Different evidence about the £139,829.46 legacy holdings would alter the classification, not total assets, receipts or payments.

Trustee approval

The trustees approve the annual report and accounts in this document. The trustee signing below is authorised to sign on their behalf.

Approved by the trustees on: 5th November 2026

Signed on their behalf: J. L. Jones

Name and role: JANET JONES Secretary

The independent examiner's report, where required, is a separate document accompanying these approved accounts.

CHARITY COMMISSION FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A Independent Examiner's Report

Report to the trustees	CHURCHLANDS OR PARISH LANDS		
On accounts for the year ended	31st December 2025	**Charity no**	**254697**
Set out on pages	1-2		

Responsibilities and basis of report

I report to the trustees on my examination of the receipts and payments accounts of CHURCHLANDS OR PARISH LANDS ("the Trust"), charity number 254697, for the year ended 31 December 2025, set out on pages 1-2.

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent examiner's statement

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

- accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting records.

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

Signed:	Rachel Eden	**Date:**	6th November 2026
Name:	Rachel Eden		
Relevant professional qualification(s)	FCMA (Fellow of the Chartered Institute of Management Accountants)		
Address:	Thames Tower, Station Road, Reading, RG1 1LX		