

Mixbury Charity

Trustees Annual Report for the period 1st January 2023 to 31st December 2023

Charity's name: Mixbury Charity

Charity Number: 309615

Charity contact:

Rev Alice Goodall

Date of birth 8.4.1958

Telephone 01280 848192

The Rectory, Water Stratford Road, Finmere, Buckingham MK18 4AT

Names of Charity Trustees:

Alice Goodall

Rev Alice Goodall

Date of birth 8.4.1958

The Rectory

Water Stratford Road

Finmere

Buckingham

MK18 4AT

01280 848192

Martin Ayres

Mr Martin Ayres

Date of birth: 18.11.1970

Northwell Farm

Fulwell Road

Finmere

Buckingham

MK18 4AS

07899 792552

Alec Howard

Mr Alec Howard
Date of birth: 11.3.1970
Middlesteads
Church Lane
Mixbury
NN13 5RP
01280 848295

Jonathan Berrie

Mr Jonathan Berrie
Date of birth: 11.06.1982
Fuchsia Cottage
14 Mixbury
Brackley
NN13 5RR
07747 457190

Structure, Governance and Management

The Governing Document is a Charity Commission Scheme sealed 19.11.1993.

Objectives and Activities

The Mixbury Charity uses income from its capital investments to promote the education of under 25s and provide support to individuals entering work following full time education. The area of benefit is the civil parish of Mixbury

Achievements and Performance over the past year

1. Meetings
Meetings were held on 5th June, 10th August and 19th September, in addition to numerous phone calls and emails.
2. Sale of Land adjacent to Finmere Playing Fields
The area of land adjacent to Finmere Playing Fields was sold to Finmere Parish Council on 17th March 2023 for £30,5000. The net proceeds of £26,812.30 were paid into the Mixbury Charity on 11th April.

In September 2023 Richard Goodland of Winckworth Sherwood contacted us to advise that they were needing to revisit the transaction. The land had been registered as an Asset of Community Value in January 2022, but they had failed to obtain a certificate confirming that the sale was carried out in accordance with the 2011 Localism Act and

2012 Regulations. Various steps were taken by Winckworth Sherwood to regularise the situation and the sale was finally completed on 12th April 2024.

3. Purchase of a field in Mixbury

- a. The 6 acre field off Evenley Road in Mixbury was put on the market in May 2023. We had previously discussed how it would be appropriate for the Mixbury Charity to purchase a piece of land in Mixbury, should one become available. Not only could this serve as a good investment, but it could be of great benefit to the children of Mixbury as a play area / playing field. It was agreed to make further enquiries.
- b. At a meeting held on 5th June, the Charity's Trustees resolved to invest the Charity's capital and the money generated by the sale of the land in Finmere to buy the land off Evenley Road in Mixbury, and to make an initial offer on the field for the guide price of £90,000. As offers were received from other interested parties, decisions were made to increase the offer, culminating in a final offer of £170,000 which was accepted by the seller.
- c. Advice was sought from the Diocesan Trustees and the charity formally resolved to use its capital, together with the money generated from the sale of land in Finmere to buy the Land off Evenley Road in Mixbury as a reinvestment.
- d. On 1st August, the Trustees commissioned Robinson and Hall (Alice Brodie) to carry out a Charity Act Report. This was received on 11th August. It reported that the freehold property was in good condition and that the price of £170,000, having been agreed after public marketing and a phase of negotiation, reflected the market value of the property.
- e. Two of the Charity's investment trusts were sold in November 2023 for £45,842.54. (CBF Global Equity Fund - £34,395.07 - and CBF Fixed Interest Funds - £11,447.47. The COIF Property funds shares required a 6 month notice period for their sale so would not be sold until May 2024.
- f. Discussions were held with the Mixbury Parish Meeting about the village renting the field, if successfully purchased, for use by the village.
- g. The money for the purchase was raised from:
 - i. Sale of the Charity's investment Trusts - £34,395
 - ii. Money from the Charity's community account - £62,377
 - iii. Donation from Finmere Quarry (OPES) – £10,000
 - iv. Donation from the Mixbury Village Fund - £47,000
 - v. A zero interest bridging loan from a local resident - £22,000 (reimbursed following the sale of the COIF Property Fund Investments in 2024)
- h. The purchase was completed by the end of November 2023

4. Grants

No grants were awarded this year.

Financial review

Gross income	£100,258
Gross spending:	£710
Capital value:	£258,180

Assets held:

- Allotment field in Finmere – included in capital for the first time stated at an encumbered realisable value of £72,500
- Field off Evenley Road in Mixbury – stated at full purchase price of £177,773
- Investment Units held in COIF Charities Property Fund stated at market value of £27,640
- Bank balance held at Barclays Bank - £2,267

Financial Accounts

Due to the increase in transactions in the year and the likelihood of this being an ongoing situation in coming years (as a consequence of acquiring the Mixbury Field), it was decided to present the financial results in a conventional Operating Statement and Balance Sheet format.

All assets (land assets, investment assets and bank accounts) and liabilities of the Charity are fully reflected in the balances declared as at 31st December 2023. Where appropriate, comparative balances as at 31st December 2022 have been restated.

Declaration

The Trustees declare they have approved the report above.

Signed on behalf of the Trustees:

Signature

Alice Goodall

Full name Alice Goodall

Date

Mixbury Charity

Accounts

Income and Expenditure

		Operating Statement 2023	Operating Statement 2022	Variance
	£	£	£	£
<u>Income</u>				
Rents Received		100	100	0
<u>Exceptional Items</u>				0
Donations Received	59,000			
Gain on Sale of Land	26,812			
Gain on Sale of Investments	<u>11,704</u>	97,516	0	97,516
Investment income		2,642	2,615	27
Total Income		100,258	2,715	97,543
<u>Expenditure</u>				
Mixbury Field Maintenance		710	0	710
Total Costs		710	0	710
Surplus / (Deficit) for year		99,548	2,715	96,833

Mixbury Charity

Accounts

Balance Sheet

		<u>2023</u>	<u>2022</u>	<u>Variance</u>
Land at Cost	Mixbury Field	177,773	0	177,773
Land at estimated valuation	Finmere Field	72,500	0	72,500
Total Land		<u>250,273</u>	<u>0</u>	<u>250,273</u>
Investments at Valuation	CBF C of E Short Duration Bond	0	11,116	(11,116)
	COIF Charities Property Fund	27,640	29,480	(1,840)
	CBF C of E Global Equity Fund	0	31,871	(31,871)
Total Investment Securities		<u>27,640</u>	<u>72,466</u>	<u>(44,826)</u>
Cash at Bank	Barclays	<u>2,267</u>	<u>24,353</u>	<u>(22,086)</u>
Total assets		280,180	96,819	183,360
Creditors	Short term funding Loan	(22,000)	0	(22,000)
Net Assets		<u>258,180</u>	<u>96,819</u>	<u>161,360</u>
Represented by:				
Reserves	Reserve b/f	81,904	79,189	2,715
	Adjustment - Finmere Field	72,500	0	72,500
	Surplus for Year	99,548	2,715	96,833
	Revaluation Reserve	4,228	14,916	(10,688)
Total Reserves		<u>258,180</u>	<u>96,819</u>	<u>161,360</u>

12 months to 31 December 2023

Independent Examiner's Report

Report to the Trustees of the Mixbury Charity (Charity Number 309615) on the accounts for the year ended 31 December 2023

Responsibilities and basis of report

I report to the Trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2023. As the Charity's Trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants of Scotland. 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 Act
- 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.

Signed: *David Mitchell*

Date: 30 October 2024

Name: David Mitchell

Relevant Professional Body: Institute of Chartered Accountants of Scotland