

## East Woodhay Charities – 2020 Report to Annual Parish Meeting (May 2021)

**East Woodhay Charities** are made up of two charities: Relief in Need and Relief in Sickness. Most income arises from investments and in the past some from rental of charities' land. Any resident in the civil parish may apply in time of need or sickness to the Trustees for support. This is advertised through Spectrum, notices at the Post Office and Surgery, Parish Council website and by word of mouth.

**Trustees:** East Woodhay Charities has a board of five trustees. The Trustees routinely meet twice a year, in March and October, to administer charities' business. The Rector is ex-officio and chair. There are two nominative trustees appointed by the Parish Council each for a four year term and two co-optative trustees appointed by the trustees each for a five year term.

Current trustees are: **The Rector** (Chair),

**Nominative trustees: Mrs Susan Cooper and Mrs Claire Mitchell.**

**Co-optative trustees: Mrs Mary Harcourt and Mr Chris Boreham.**

**Secretary:** Mrs Sue Wren

### **Disbursements in calendar year 2020:**

Four winter fuel deliveries or grants, one grant to a resident in time of need.

Total of these disbursements £500.

### **Charities' land**

The charities' land at Hatt Common, designated for agricultural use, had for many years has been rented to a succession of tenants. Due to challenges with tenancies the Trustees' have reviewed over recent years the management of the land. The progress of this review was reported to the Parish AGM in 2018 and 2019. With the pandemic in 2020 an annual report to this meeting was missed. Nevertheless the salient points had been reported in 2018 and 2019 along with the reporting of the Trustees' decision to sell the land. In summary:

- A series of short-term tenancies over the previous 10-15 years led to a deterioration to the condition of the land and from 2016 the Trustees' took direct management of the land, seeking to improve its condition. Noting that without rental income this would be financially unsustainable in the long term.
- From 2014-2017 the Trustees had co-operated with the Parish Council in considering other community usage of the land, including allotments, these lines of enquiry proved not viable.
- Securing a longer-term tenancy to give income to support the aims of the Charities would have resulted, after costs, to a net income of only c.£300 per annum.
- Reluctantly in 2018 the Trustees made the decision to sell: judging that the liability of the land was reducing income available rather than adding to it, and a greater income would be possible from sale proceeds invested for income to further the aims of relief in sickness and need.

It has not been a straightforward process to sell the land. During 2019 and 2020 the Trustees, following professional advice on charities law and other matters, registered the land, marketed it and in 2021 finally the land has been sold and financial matters are currently being finalised. The Trustees will, according to charities regulations, invest net proceeds for income.

### **Finance**

The last approved accounts were to year end 31<sup>st</sup> March 2020. In which the annual combined net income from investments was £1495. Regular annual costs, which included insurance related to the land, amounted to £895 giving a net fund of £600 from which to make grants.

As of March 2021 there were available combined funds of approximately £2429.

The net proceeds from the land are still being finalised and suitable financial advice taken as to investment. The Trustees however expect that a conservative estimate of the annual income available to the Charities for grants will increase to c.£5,000. As this will represent a significant increase of income the Trustees will now be reviewing application criteria and process, and publicity.