

# **Notice of a Meeting**

## **Charlotte Coxe Trust Committee**

**Thursday, 30 January 2025 at 9.00 am**

**Room 2&3 - County Hall, New Road, Oxford OX1 1ND**

**These proceedings are open to the public**

If you wish to view proceedings, please click on this [Live Stream Link](#).  
However, that will not allow you to participate in the meeting.

### **Membership**

Chair - Councillor Geoff Saul

Deputy Chair - Councillor Robin Bennett

*Councillors:*

Felix Bloomfield

Freddie van Mierlo

Jane Murphy

**For more information about this Committee please contact:**

Committee Officer

*Democratic Services*

*E-Mail:*

*committeesdemocraticservices@oxfordshire.gov.uk*



Martin Reeves  
Chief Executive

January 2025

**If you have any special requirements (such as a large print version of these papers or special access facilities) please contact the officer named on the front page, giving as much notice as possible before the meeting**

**A hearing loop is available at County Hall.**

# AGENDA

1. **Apologies for absence**
2. **Declarations of Interest**

Please see guidance note

3. **Minutes (Pages 1 - 6)**

To approve the minutes of the meeting held on 22 August 2024.

4. **Petitions and Public Address**

*Members of the public who wish to speak at this meeting can attend the meeting in person or 'virtually' through an online connection.*

*To facilitate 'hybrid' meetings we are asking that requests to speak are submitted by no later than 9am four working days before the meeting i.e., 9am on Monday 27 January 2025. Requests to speak should be sent to [colm.o'caomhanaigh@oxfordshire.gov.uk](mailto:colm.o'caomhanaigh@oxfordshire.gov.uk)*

*If you are speaking 'virtually', you may submit a written statement of your presentation to ensure that if the technology fails, then your views can still be taken into account. A written copy of your statement can be provided no later than 9am 2 working days before the meeting. Written submissions should be no longer than 1 A4 sheet.*

5. **Financial Activities for the Year to 31 March 2024 (Pages 7 - 18)**

Report by Director of Law and Governance and Monitoring Officer

It is the duty of registered charities to prepare annual accounts and submit an annual return. The Council is the Trustee of a registered charity and responsibility for compliance with statutory requirements rests ultimately with it.

**The Committee is RECOMMENDED to**

- (a) **Approve the Statement of Financial Activities for the year to 31 March 2024 annexed to this report; and**
- (b) **Authorise a Council officer to submit data from the Statement to the Charity Commission online before midnight on 31 January 2025 so that annual financial reporting obligations are complied with.**

## **Councillors declaring interests**

### **General duty**

You must declare any disclosable pecuniary interests when the meeting reaches the item on the agenda headed 'Declarations of Interest' or as soon as it becomes apparent to you.

### **What is a disclosable pecuniary interest?**

Disclosable pecuniary interests relate to your employment; sponsorship (i.e. payment for expenses incurred by you in carrying out your duties as a councillor or towards your election expenses); contracts; land in the Council's area; licenses for land in the Council's area; corporate tenancies; and securities. These declarations must be recorded in each councillor's Register of Interests which is publicly available on the Council's website.

Disclosable pecuniary interests that must be declared are not only those of the member her or himself but also those member's spouse, civil partner or person they are living with as husband or wife or as if they were civil partners.

### **Declaring an interest**

Where any matter disclosed in your Register of Interests is being considered at a meeting, you must declare that you have an interest. You should also disclose the nature as well as the existence of the interest. If you have a disclosable pecuniary interest, after having declared it at the meeting you must not participate in discussion or voting on the item and must withdraw from the meeting whilst the matter is discussed.

### **Members' Code of Conduct and public perception**

Even if you do not have a disclosable pecuniary interest in a matter, the Members' Code of Conduct says that a member 'must serve only the public interest and must never improperly confer an advantage or disadvantage on any person including yourself' and that 'you must not place yourself in situations where your honesty and integrity may be questioned'.

### **Members Code – Other registrable interests**

Where a matter arises at a meeting which directly relates to the financial interest or wellbeing of one of your other registerable interests then you must declare an interest. You must not participate in discussion or voting on the item and you must withdraw from the meeting whilst the matter is discussed.

Wellbeing can be described as a condition of contentedness, healthiness and happiness; anything that could be said to affect a person's quality of life, either positively or negatively, is likely to affect their wellbeing.

Other registrable interests include:

- a) Any unpaid directorships
- b) Any body of which you are a member or are in a position of general control or management and to which you are nominated or appointed by your authority.

- c) Any body (i) exercising functions of a public nature (ii) directed to charitable purposes or (iii) one of whose principal purposes includes the influence of public opinion or policy (including any political party or trade union) of which you are a member or in a position of general control or management.

### **Members Code – Non-registrable interests**

Where a matter arises at a meeting which directly relates to your financial interest or wellbeing (and does not fall under disclosable pecuniary interests), or the financial interest or wellbeing of a relative or close associate, you must declare the interest.

Where a matter arises at a meeting which affects your own financial interest or wellbeing, a financial interest or wellbeing of a relative or close associate or a financial interest or wellbeing of a body included under other registrable interests, then you must declare the interest.

In order to determine whether you can remain in the meeting after disclosing your interest the following test should be applied:

Where a matter affects the financial interest or well-being:

- a) to a greater extent than it affects the financial interests of the majority of inhabitants of the ward affected by the decision and;
- b) a reasonable member of the public knowing all the facts would believe that it would affect your view of the wider public interest.

You may speak on the matter only if members of the public are also allowed to speak at the meeting. Otherwise you must not take part in any discussion or vote on the matter and must not remain in the room unless you have been granted a dispensation.

# Agenda Item 3

## CHARLOTTE COXE TRUST COMMITTEE

**MINUTES** of the meeting held on Thursday, 22 August 2024 commencing at 10.00 am and finishing at 11:20am

**Present:**

**Voting Members:** Councillor Geoff Saul – in the Chair

Councillor Robin Bennett (Deputy Chair)  
Councillor Freddie van Mierlo

**Officers:** Jack Ahier (Democratic Services Officer), Paul Grant (Head of Legal Services and Deputy Monitoring Officer), Richard Hodby (Solicitor).

*The Committee considered the matters, reports and recommendations contained or referred to in the agenda for the meeting [, together with a schedule of addenda tabled at the meeting/the following additional documents:] and agreed as set out below. Copies of the agenda and reports [agenda, reports and schedule/additional documents] are attached to the signed Minutes.*

### 7 **ELECTION OF CHAIR FOR THE 2024/25 COUNCIL YEAR**

(Agenda No. 1)

The Democratic Services Officer invited nominations for Chair of the Charlotte Coxe Trust Committee for the 2024/25 council year. Cllr Bennett proposed Cllr Saul and Cllr Van Mierlo seconded the nomination.

With no other nominations and no objections, Cllr Saul was **ELECTED** Chair for 2024/25.

### 8 **ELECTION OF DEPUTY CHAIR FOR THE 2024/25 COUNCIL YEAR**

(Agenda No. 2)

Having taken the Chair, Cllr Saul invited nominations for Deputy Chair of the Charlotte Coxe Trust Committee for the 2024/25 council year. Cllr Van Mierlo proposed Cllr Bennett and Cllr Saul seconded the nomination.

With no other nominations and objections, Cllr Bennett was **ELECTED** Deputy Chair for 2024/25.

### 9 **APOLOGIES FOR ABSENCE**

(Agenda No. 3)

Apologies were received by Councillor Jane Murphy.

**10 DECLARATIONS OF INTEREST**

(Agenda No. 4)

There were no declarations of interest.

**11 MINUTES**

(Agenda No. 5)

The minutes of the meeting held on 25 January 2024 were approved as an accurate record.

**12 PETITIONS AND PUBLIC ADDRESS**

(Agenda No. 6)

There were two public addresses from Karyn Buck and Gill Bindoff to the Committee.

**13 33 HIGH STREET, WATLINGTON LIBRARY, AND THE TRANSFER OF TRUSTEESHIP OF THE CHARLOTTE COXE TRUST TO WATLINGTON PARISH COUNCIL**

(Agenda No. 7)

Richard Hodby introduced the report to the Committee in 3 strands: firstly by looking at 33 High Street, secondly by looking at the transfer of the Trust and lastly, looking at the library and arrangements for its use.

Richard Hodby confirmed that due to the generosity of the sponsor and because of local efforts, 33 High Street has been transformed into a fully occupiable property, enabling refugees from Ukraine to stay there in the past 12 months.

Richard Hodby noted that the property had been empty since the 31<sup>st</sup> July 2024.

Richard Hodby stated that up until May 2024, a formal tenancy to the property could not be granted due to low energy efficiency performance, which has been subsequently upgraded and tenancies can now be granted.

Richard Hodby noted that the County Council felt it would be inappropriate for direct tenancy agreements to be made with the Ukrainian families, but that the local sponsor had agreed to take the tenancy in his name and then sub-let out the property. It was noted that there will be a clause to ensure that the local sponsor cannot live in the property himself, and thus, this minimized risk of creating a Secure Tenancy.

Moving onto the transfer of the Trust, Richard Hodby noted that the expectation was originally that Watlington Parish Council would directly take over the Trust from Oxfordshire County Council, but that it had now indicated it was only willing to act as a "custodian trustee". Local people would have to take on trusteeship.

Richard Hodby noted the concern that this might not create stability going forward as individuals cannot provide the longevity a permanent institution can and stated that

Oxfordshire County Council has the responsibility to ensure that its successor would be as good as it.

If Oxfordshire County Council remained the Trustee, a question likely to arise is whether non-elected people could be co-opted onto the Charlotte Coxe Committee. Richard Hodby noted that most committees at Oxfordshire County Council are made solely out of elected members and pointed out that there would be no electoral accountability if members of the public were appointed to executive roles in managing the Trust and allowed to take decisions that expose the County Council to risk.

Moving onto the issue of the library, Richard Hodby noted that the library service was occupying a Trust asset without any formal arrangement.

Richard Hodby explained that the Council felt there should be clear understanding between the Trust and the County Council, as libraries authority, regarding the terms of the occupation of the building.

Richard Hodby stated that the County Council could not grant itself a lease on the property, as the County Council is also the trustee, but suggested that a memorandum of understanding between the library service and the Trust would be useful.

Richard Hodby explained that Section 121 of the Charities Act 2011 stated that before charity trustees make any disposal of a property, they are meant to have a public consultation about it. Signing a memorandum of understanding should be treated as equivalent to a disposal.

Members thanked officers for their report and raised the following points:

- The importance of 33 High Street being occupied to Watlington and to the Charlotte Coxe Trust.
- There was a need to have detailed discussions about governance arrangements.
- The possibility of having proper functioning of the Trust well into the future with custodians who are responsible.
- Noting the lack of appetite to manage the Trust long-term from the County Council's point of view.
- The importance of sorting this issue before the next electoral cycle.
- A need for further work into understanding the model proposed by Watlington Parish Council.
- That the current set-up of a 'temporary committee' was unsustainable.
- That a pros and cons paper for the different models proposed would be helpful for the Committee to greater understand the decision being taken.
- Members noted the County Council's policies around devolution and community wealth building
- The importance of Watlington representation on the Trust bodies.
- Members noted that there were other Council committees with outside representation.

- The need to involve the local community in the decision-making process as much as possible.

The Committee invited representatives from Watlington to give their views.

The Committee discussed alternative recommendations to pass, to allow for further engagement with Watlington Parish Council and to understand the pros and cons of each available option.

Richard Hodby noted the option of bringing back externally commissioned report(s) with the pros and cons of each available option outlined clearly. The Chair agreed this would be a good way forward, but that a tight timeline would need to be adhered to. It was agreed that the report(s) would also need to address the concerns around creating a Secure Tenancy.

Paul Grant noted that the Committee seemed to be in favour of exploring options on community involvement and put forward an alternative to recommendation (b) for members to discuss.

Members and officers noted the time constraints surrounding the pre-election period before the County Council elections in May 2025.

Following discussion with officers, members proposed to amend recommendation b) to read as follows:

*'To instruct the Director of Law and Governance to provide a further report on the legal governance and practical options available to the Trust, including the benefits and disadvantages of the options, that would explore community involvement (which could involve Watlington Parish Council) in the future working of the Trust'*

Members agreed to put on hold recommendation c) for the time being.

The amendment to recommendation b) was agreed and the Committee agreed unanimously to the recommendations as amended.

#### **RESOLVED:**

- a) To resolve to enter into a year long tenancy of 33 High Street starting on 1 September 2024 with a named local sponsor which will stipulate that the property is to be occupied by Ukrainian refugees and to delegate authority to the Director of Law and Governance and Monitoring Officer to negotiate and conclude the terms of the lease in consultation with the Director of Property and Assets;**
- b) To instruct the Director of Law and Governance to provide a further report on the legal governance and practical options available to the Trust, including the benefits and disadvantages of the options, that would explore community involvement (which could involve Watlington Parish Council) in the future working of the Trust.**



..... in the Chair

Date of signing ..... 200

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## CHARLOTTE COXE TRUST COMMITTEE 30 JANUARY 2025

### FINANCIAL ACTIVITIES FOR THE YEAR TO 31 MARCH 2024

#### Report by Director of Law and Governance and Monitoring Officer

#### RECOMMENDATION

1. The Committee is **RECOMMENDED** to

- (a) Approve the Statement of Financial Activities for the year to 31 March 2024 annexed to this report; and
- (b) Authorise a Council officer to submit data from the Statement to the Charity Commission online before midnight on 31 January 2025 so that annual financial reporting obligations are complied with.

#### Executive Summary

- 2. The Statement shows that the Trust's assets as at 31 March 2024 (including property) were £310,956. The equivalent figure for 31 March 2023 was £307,626.
- 3. The Trust received garage rental income of £115 during the year along with £4,103 of interest. There was no expenditure. Deducting the annual depreciation charge of £888 meant there was a net increase in funds of £3,330.

#### Financial Implications

- 4. As the Trust's funds are separate from the Council's own funds this report has no direct financial implications for the Council.

Comments checked by:

Ian Dyson, Director of Financial and Commercial Services,  
[ian.dyson@oxfordshire.gov.uk](mailto:ian.dyson@oxfordshire.gov.uk)

#### Legal Implications

- 5. Approving the Statement and ensuring the annual Charity Commission return is submitted means that the Council has complied with its duties pursuant to Sections 162 and 169 of the Charities Act 2011. These sections relate respectively to the duty of registered charities to prepare annual accounts and

submit an annual return. The Council is the Trustee of a registered charity and responsibility for compliance with statutory requirements rests ultimately with it.

Comments checked by:

Richard Hodby, Solicitor, [richard.hodby@oxfordshire.gov.uk](mailto:richard.hodby@oxfordshire.gov.uk)

## **Staff Implications**

6. There are none.

## **Equality & Inclusion Implications**

7. There are none.

## **Sustainability Implications**

8. There are none.

ANITA BRADLEY

Director of Law and Governance and Monitoring Officer

Annexes: Statement of Financial Activities for the year to 31 March 2024

Contact Officer: Richard Hodby, Solicitor, Legal Services  
[richard.hodby@oxfordshire.gov.uk](mailto:richard.hodby@oxfordshire.gov.uk) 07825 755552

21 January 2025

Charlotte Coxo Trust  
Statement of Financial Activities  
for the year ended 31 March 2024

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Last Year Total Funds
Notes	2024 £	2024	2024 £	2024 £	2023 £
<b>Incoming resources</b>					
Voluntary Income	-1,200			-1,200	-1,200
Investment Income		-4,218		-4,218	-1,648
<b>Total incoming resources</b>	<b>-1,200</b>	<b>-4,218</b>	<b>0</b>	<b>-5,418</b>	<b>-2,848</b>
<b>Resources expended</b>					
<i>Costs of generating funds</i>					
Costs of charitable activities	1,200		888	2,088	2,088
Governance costs	0			0	0
<b>Total resources expended</b>	<b>1,200</b>	<b>0</b>	<b>888</b>	<b>2,088</b>	<b>2,088</b>
<b>Net incoming(-)/outgoing resources before transfers between funds</b>	<b>0</b>	<b>-4,218</b>	<b>888</b>	<b>-3,330</b>	<b>-760</b>
<b>Gross transfers between funds</b>		<b>0</b>	<b>0</b>		
<b>Net outgoing resources before Other recognised gains and losses</b>	<b>0</b>	<b>-4,218</b>	<b>888</b>	<b>-3,330</b>	<b>-760</b>
<b>Other recognised gains and losses</b>					
Gains on reclassification of fixed assets for charity's own use			0	0	0
Realised gains(-)/losses on investment assets				0	0
Unrealised gains(-)/losses on investment assets				0	0
<b>Net movement in funds</b>	<b>0</b>	<b>-4,218</b>	<b>888</b>	<b>-3,330</b>	<b>-760</b>
<b>Reconciliation of funds</b>					
<b>Total funds brought forward</b>		<b>-84,172</b>	<b>-223,454</b>	<b>-307,626</b>	<b>-306,867</b>
<b>Total Funds carried forward</b>	<b>0</b>	<b>-88,390</b>	<b>-222,566</b>	<b>-310,956</b>	<b>-307,626</b>

Trustee Names:

Approved by the trustees on date

**Charlotte Coxe Trust  
Income and Expenditure Account  
for the year ended 31 March 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>	-1,200	-1,200
Direct costs of turnover	2,088	2,088
<b>Gross deficit</b>	<u>888</u>	<u>888</u>
Governance costs	0	0
<b>Operating deficit</b>	<u>888</u>	<u>888</u>
Gains on reclassification of fixed assets for charity's own use	0	0
Realised Gains(-)/Losses on investment assets	0	0
Income from other fixed asset investments	-4,103	-1,533
Interest receivable	-115	-115
<b>Surplus(-)/Deficit on ordinary activities before tax</b>	<u>-3,330</u>	<u>-760</u>
<b>Surplus(-)/Deficit for the financial year</b>	<u>-3,330</u>	<u>-760</u>
<b>Retained surplus(-)/deficit for the financial year</b>	<u>-3,330</u>	<u>-760</u>

**All activities derive from continuing operations**

**The notes 1 to 12 form an integral part of these accounts.**

**Statement of Total Recognised Gains and Losses  
for the year ended 31 March 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Excess of expenditure over income before realisation of assets	-3,330	-760
Gains on reclassification of fixed assets for charity's own use	0	0
Realised gains(-)/losses in investment	0	0
Profit per Profit and Loss account	-3,330	-760
Unrealised gains(-)/losses in investments	0	0
<b>Net Movement in funds before taxation</b>	<u>-3,330</u>	<u>-760</u>

**Trustee Names:**

**Approved by the trustees on date**

Charlotte Coxe Trust  
Balance Sheet  
as at 31 March 2024

	Notes	2024 £	2023 £
<b>The assets and liabilities of the charity:</b>			
<b>Fixed assets</b>			
Tangible Assets	7	47,566	48,454
Investments :-	8	175,000	175,000
		<u>222,566</u>	<u>223,454</u>
<b>Current assets</b>			
Debtors	9		
Cash at bank and in hand		88,390	84,172
<b>Total current assets</b>		<u>88,390</u>	<u>84,172</u>
<b>Creditors:-</b>			
amounts due within one year	10	0	0
		<u>0</u>	<u>0</u>
<b>Net current assets</b>		88,390	84,172
<b>Total assets less current liabilities</b>		<u>310,956</u>	<u>307,626</u>
<b>Net assets including pension asset / liability</b>		<u>310,956</u>	<u>307,626</u>
<b>The funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted revenue accumulated funds		0	0
<b>Unrestricted capital funds</b>			
		0	0
<b>Total unrestricted funds</b>			
<b>Restricted Revenue Funds</b>	11	88,389	84,172
<b>Endowment funds - Capital</b>	12	222,566	223,454
<b>Total Unrestricted and Endowment funds</b>		310,955	307,626
<b>Total charity funds</b>		<u>310,955</u>	<u>307,626</u>

Trustee Names:

Approved by the trustees on date

**Charlotte Coxe Trust**  
**Movements in revenue and capital funds**  
**for the year ended 31 March 2024**

<b>Revenue accumulated funds</b>	<b>Unrestricted Funds 2024</b>	<b>Restricted Funds 2024</b>	<b>Total Funds 2024</b>	<b>Last year Total Funds 2023</b>
Accumulated funds brought forward		-84,172	-84,172	-82,524
(Un)recognised gains and losses before transfers	0	-4,218	-4,218	-1,648
	0	-88,389	-88,389	-84,172
Transfer to/from capital endowment funds			0	0
<b>Closing revenue accumulated funds</b>	<b>0</b>	<b>-88,389</b>	<b>-88,389</b>	<b>-84,172</b>

<b>Endowment funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total Funds</b>	<b>Last year Total Funds</b>
		<b>2024</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>	<b>£</b>
At 1 April		-223,454	-223,454	-224,342
(Un)recognised gains and losses before transfers		888	888	888
Transfer to/(from) designated revenue funds				
Transfer to/(from) revenue accumulated funds		0	0	0
Transfers to/(from) revaluation reserve at 31 March				
	<b>0</b>	<b>-222,566</b>	<b>-222,566</b>	<b>-223,454</b>

<b>Summary of funds</b>	<b>Unrestricted Funds 2024</b>	<b>Restricted Funds</b>	<b>Endowment Funds 2024</b>	<b>Total Funds 2024</b>	<b>Last Year Total Funds 2023</b>
	<b>£</b>		<b>£</b>	<b>£</b>	<b>£</b>
Revenue accumulated funds	0	-88,389	0	-88,389	-84,172
Endowment funds			-222,566	-222,566	-223,454
<b>Total funds</b>	<b>0</b>	<b>-88,389</b>	<b>-222,566</b>	<b>-310,956</b>	<b>-307,626</b>



## **1 Accounting policies**

### ***Basis of preparation of the accounts***

These accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting & Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2015 and Charities SORP 2015.

The charity has taken advantage of the exemption in Financial Reporting Standard 102 paragraph 1.11 from the requirement to produce a cash flow statement.

The particular accounting policies adopted are set out below.

### **Accounting convention**

The financial statements are prepared, on a going concern basis, under the historical cost convention.

### **Incoming resources**

Incoming resources are accounted for on a receivable basis when

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

### **Investment Income**

Bank interest is included in the income and expenditure account on a receivable basis.

### **Recognition of liabilities**

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the Statement of Recommended Practice for Accounting and Reporting FRS102.

### **Resources Expended**

The policy for including items within the relevant activity of categories of resources expended is to include them on a normal accruals basis on a basis of what is considered to be reasonable.

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SOFA.

Governance costs include the cost of the preparation and examination of statutory accounts, the cost of the trustees' meetings and the costs of any legal advice to trustees on governance and constitutional matters.

### **Unrealised and realised gains**

Realised gains and losses are included in the accounts on the date at which a contractual obligation is entered into.

Unrealised gains and losses are computed by reference to the market value of the investments at the balance sheet date, compared to the brought forward cost or valuation, and gains and losses arising on similar categories of investments are netted off.

### **Fixed assets and depreciation**

The fixed assets were capitalised on 1 April 2010. In accordance with FRS15, tangible fixed assets are valued at historic cost (other than investment assets) and (in accordance with the charities SORP) will not be revalued unless the charity adopts a policy of revaluation in the future. They are depreciated over the useful economic life which is estimated to be 60 years on a straight line basis.

Investment properties are those that are used solely to earn rentals and /or for capital appreciation. They are measured at market value, were valued as at 1 April 2010 at current cost and will be revalued every 5 years. They are not depreciated and gains and losses on revaluation is shown in the gains and losses on investment assets in the Statement of Financial Activities.

The Valuer was Penny Parker MRICS, Senior Surveyor, Carillion Capita Symmonds and is external to the charity.

### **Taxation**

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is recoverable by the company, and is therefore not included in the relevant costs in the Statement of Financial Activities.

### **Funds structure policy**

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

A fixed asset fund is maintained which represents the written down value of tangible fixed assets, and is divided into a restricted fixed asset fund representing the written down value of those assets subject to restrictions, with the balance being in a designated fund representing the written down value of those assets free of restrictions.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above. Any other proposed transfer between funds would be considered on the particular circumstances.

**Charlotte Coxe Trust**  
**Notes to the accounts**  
**for the year ended 31 March 2024**

**2 Winding up or dissolution of the charity**

If upon winding up or dissolution there remains any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>3 Surplus(-)/Deficit for the financial year</b>	-3,330	-760
<b>This is stated after crediting:-</b>		
<b>Revenue Turnover from ordinary activities and after charging:-</b>	1,200	1,200
Depreciation of owned fixed assets	888	888
Independent Examiners Fees	0	0
Realised gains on investment assets	0	0
Gains on reclassification of fixed assets for charity's own use	0	0

Funds belonging to the charity have not been used for the purchase of insurance to protect the charity from loss arising from the neglect or defaults of its trustees, employees or agents, or to indemnify its trustees, employees or agents, against the consequences of any neglect or default on their part.

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>4 Expenses paid to trustees or persons connected with the trustees</b>		
The aggregate amount of expenses paid to trustees was	0	0
No expenses were paid to Trustees or persons connected with them.		

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>5 Investment Income</b>		
Interest from non banking sources	4,103	1,533
Other Investment Income	115	115
	<u>4,218</u>	<u>1,648</u>

**6 Goods, services and facilities donated in kind**

Oxfordshire County Council provides administrative support to the charity and this is valued at £1,200 (2019-20 £1,200)

**7 Tangible Fixed assets**

	<b>Freehold Land and Buildings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Asset cost, valuation or revalued amount</b>		
At 1 April 2023	60,000	60,000
at 31 March 2024	<u>60,000</u>	<u>60,000</u>
<b>Accumulated depreciation and impairment provisions</b>		
At 1 April 2023	11,546	11,546
Charge for the year	888	888
At 31 March 2024	<u>12,434</u>	<u>12,434</u>
<b>Net book value</b>		
At 31 March 2024	<u>47,566</u>	<u>47,566</u>
At 31 March 2023	<u>48,454</u>	<u>48,454</u>

**Charlotte Coxe Trust**  
**Notes to the accounts**  
**for the year ended 31 March 2024**

<b>8 Investments</b>	<b>Freehold Land and Buildings £</b>	<b>Total £</b>
<b>Asset cost, valuation or revalued amount</b>		
At 1 April 2023	175,000	175,000
Reclassification of property from operational to investment	0	0
Net gain on valuation due to reclassification of asset	0	0
Less disposals at carrying value	0	0
	0	0
at 31 March 2024	<u>175,000</u>	<u>175,000</u>
Cash held for investment		
<b>Total Investments including cash</b>		<u>175,000</u>

Investment assets were valued as at 1 April 2010 by Penny Parker MRICS, Senior Surveyor, Carillion Capita Symmonds  
33 High Street was reclassified from a fixed asset to an Investment Property at 22 March 2012 and valued as an investment property because of a change in planning to residential property as there was no interest from the inhabitants of Watlington for its continued community use.  
33 High Street was due to be revalued in March 2017 (under the fixed assets and depreciation Accounting Policies set out in Note 1).  
This has not yet happened and the property will be revalued at a later date.

<b>9 Debtors</b>	<b>2024 £</b>	<b>2023 £</b>
Accrued Income	0	0
Prepayments	0	0
	<u>0</u>	<u>0</u>

<b>10 Creditors: amounts falling due within one year</b>	<b>2024 £</b>	<b>2023 £</b>
Accruals	0	0
	<u>0</u>	<u>0</u>

<b>11 Analysis of the Net Movement in Funds</b>	<b>2024 £</b>	<b>2023 £</b>
Net movement in funds from Statement of Financial Activities	-3,330	-760
Gains on revaluation of fixed assets for charity's own use	0	0
Realised gains(-)/losses in investment	0	0
Net movement in funds available for future activities	<u>-3,330</u>	<u>-760</u>

**Charlotte Coxe Trust**  
**Notes to the accounts**  
**for the year ended 31 March 2024**

**12 Particulars of Individual Funds and analysis of assets and liabilities representing funds**

**At 31 March 2024**

	Unrestricted funds	Endowment funds	Restricted funds	Total funds
	£	£	£	£
Tangible Fixed Assets		47,566		47,566
Investments Assets		175,000		175,000
Current Assets			88,390	88,390
Current Liabilities				0
Long Term Liabilities				0
	0	222,566	88,390	310,956

**At 1 April 2023**

	Unrestricted funds	Endowment funds	Restricted funds	Total funds
	£	£	£	£
Tangible Fixed Assets		48,454		48,454
Investment Assets		175,000		175,000
Current Assets			84,172	84,172
Current Liabilities				
Long Term Liabilities				
	0	223,454	84,172	307,626

**The individual funds included above are:-**

	Funds at 2023	Movements in Funds as below	Transfers Between funds	Funds at 2024
	£	£	£	£
Charlotte Coxe - Endowment	-223,454	888	0	-222,566
Restricted revenue funds	-84,172	-4,218	0	-88,389
Other Unrestricted funds		0	0	0
	-307,626	-3,330	0	-310,955

**Analysis of movements in funds as shown in the table above**

	Incoming Resources	Outgoing Resources	Gains & Losses	Movement in funds
	£	£	£	£
Charlotte Coxe - Endowment	0	888	0	888
Restricted revenue funds	-4,218	0	0	-4,218
Other Unrestricted funds	-1,200	1,200	0	0
	-5,418	2,088	0	-3,330

The Charlotte Coxe Charity was set up from a gift of property that is to be used for the benefit of the people of Watlington.

**Charlotte Coxe Trust**  
**Schedule to the Statement of Financial Activities**  
**for the year ended 31 March 2024**

**Status of this schedule to the Statement of Financial Activities**

The schedules on the following pages are required by the disclosure requirements of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales.

**Incoming Resources**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total Funds</b>	<b>Prior Period Total Funds</b>
	<b>2024 £</b>	<b>2024 £</b>	<b>2024 £</b>	<b>2024 £</b>	<b>2023 £</b>
<b>Incoming Resources from generated funds</b>					
<b>Voluntary Income</b>	0	0	0	0	0
<b>Gifts in kind, donated services and facilities</b>					
Administration provided by OCC	1,200			1,200	1,200
<b>Total Gifts in kind, donated services and facilities</b>	<u>1,200</u>	<u>0</u>	<u>0</u>	<u>1,200</u>	<u>1,200</u>
<b>Total Voluntary Income</b>	<u>1,200</u>	<u>0</u>	<u>0</u>	<u>1,200</u>	<u>1,200</u>
<b>Activities for generating funds</b>					
<b>Investment Income</b>					
Income from fixed asset investments		4,103		4,103	1,533
Interest from non banking sources		115		115	115
<b>Total Investment Income</b>	<u>0</u>	<u>4,218</u>	<u>0</u>	<u>4,218</u>	<u>1,648</u>
<b>Total Incoming Resources</b>	<u>1,200</u>	<u>4,218</u>		<u>5,418</u>	<u>2,848</u>
<b>Gains on investment assets</b>					
Gains on reclassification of fixed assets for charity's own use			0	0	0
Realised Gains/Losses on investments			0	0	0
Unrealised Gains/Losses on investments			0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Costs of generating funds</b>					
<b>Investment management costs</b>					
Investment Management Fees					
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

Charlotte Coxe Trust  
Schedule to the Statement of Financial Activities  
for the year ended 31 March 2024

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total Funds 2024 £	Prior Period Total Funds 2023 £
<b>Charitable expenditure</b>					
<b>Support costs of charitable activities</b>					
Administration provided by OCC	1,200			1,200	1,200
Depreciation of Assets for charitable purposes			888	888	888
Repair & Maintenance of Properties					
Access right costs					
	<u>1,200</u>	<u>0</u>	<u>888</u>	<u>2,088</u>	<u>2,088</u>

**Governance costs that are not direct management functions inherent in generating funds, service delivery and programme or project work (including management and administration costs)**

**Specific governance costs**

Trustees expenses	0			0	0
Independent Examiner's Fees	0			0	0
Other governance costs	0			0	0
<b>Total governance costs</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

The basis for the allocation of costs as shown above is explained in the accounting policies and the notes to the accounts.

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total Funds 2024 £	Prior Period Total Funds 2023 £
<b>Schedule of Investment income</b>					
Interest Receivable		4,103		4,103	1,533
Surrender of Lease		0		0	0
Rental Income		115		115	115
Access Rights		0		0	0
	<u>0</u>	<u>4,218</u>	<u>0</u>	<u>4,218</u>	<u>1,648</u>

**A detailed schedule of grants paid to achieve objects of the charity**

	Unrestricted Funds 2024 £	Endowment and Restricted Funds 2024 £	Total Funds 2024 £	Prior Period Total Funds 2023 £
<b>Grants to Institutions</b>				
Donation to Oxfordshire County Council towards Watlington Library Refurbishment	0	0	0	0
<b>Total</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>