



ANNUAL REPORT 2022-23

ADMINISTRATION DETAILS

Miss Jane Letts Hollowell Charity, also known locally at the Jane Letts Trust is registered charity number 202272.

REGISTERED ADDRESS

March Barn
Church Hill
Hollowell
Northamptonshire
NN6 8RR

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The governing documents requires that there are three trustees: currently Emily Curtis, Allen Eaton, and Graham Leah.

STRUCTURE GOVERNANCE AND MANAGEMENT

The primary Governing Document for the Charity is an extract from the will of the founder, James William Boothe Letts, who died in 1940. The trustees also adopted a constitutional document drawn up on 22nd January 2020, which is intended to provide guidelines for the day-to-day management of the Trust. This document has been registered with the Charity Commission.

The charity is constituted as a charitable trust and trustees must all be current members of Hollowell & Teeton Parish Council. They are formally appointed, at an ordinary meeting of the council and membership of the trustee board is reviewed once a year by the council.

The trustees returned to meeting in person this year. For the previous two years meetings had been held on-line due to the prevalence of Covid 19. Meetings were held in April 2022 and January 2023. There have been no changes to the Board of Trustees during the current year.

The charity's banking arrangements are with the Co-operative Bank and electronic payments are made by dual sign off by two trustees, or by cheque with two trustee signatures required.

On appointment to the Charity's board, any new trustees must sign a Declaration of Eligibility and Responsibility Statement confirming that they are willing and eligible to act as trustees and that they understand the Charity's purpose. This statement commits them to giving their time and expertise to the board.

OBJECTIVES AND ACTIVITIES

OBJECTIVES

The Charity's original objective was to purchase coal or blankets for distribution amongst the "poor widows and other deserving poor" of the Parish of Hollowell & Teeton. The Charity may also now contribute towards household electricity bills. The Charity is also responsible for maintaining four Letts family graves, two in Guilsborough and two in Hollowell, as detailed in the original will.

ACTIVITIES

The trustees referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in setting the grant making policy for the year. The trustees have sought to raise public awareness of the existence of the Jane Letts (Hollowell) Charity and of the grants available. The Trustees ran advertising in the parish magazine and on local social media and made personal approaches to those who were thought to be eligible for help.

The Board has reviewed the Charity's grant-making policy in line with the wishes of James William Boothe Letts, as detailed in his will of December 1940. Details of how to apply for assistance from the Charity are available on Hollowell & Teeton Parish Council website and were included in the advertising campaign detailed above.

The Charity does not actively fundraise and seeks to continue the charitable work desired by the original benefactor through the careful stewardship of its existing resources. This year however we were very pleased to receive a charitable donation from Hollowell Steam Rally. This was particularly appreciated in a year of high inflation and rapidly rising energy costs and enabled us to provide an enhanced level of assistance to recipients.

POLICY ON GRANT MAKING AND INVESTMENTS

The Trustees have agreed that in order to broaden the Charity's reach and to ensure that those most in need within the parish are provided with assistance, they require evidence that recipients are in receipt of a means-tested state benefit.

The original endowment of £1,000 was invested in Defence Bonds in 1942. The endowment is now invested in the COIF Charities Investment Fund and is managed by CCLA (Churches, Charities and Local Authorities) Investment Management Ltd. This is an investment company specialising in managing investments for charities, religious organisations, and the public sector. The market value of the investment in December 2021 was £17,200, down just over £2,000 on the previous year.

ACHIEVEMENTS AND PERFORMANCE

Payments to beneficiaries are usually made at Christmas time, although some payments were made in October and November as the necessity to purchase fuel arose.

The trustees have paid particular attention this year to the requirement in James William Boothe Letts' will to maintain four family graves: those of his parents in Guilsborough and his own grave and his sister's headstone in Hollowell. The trustees commissioned Jeremy Greener of Greener Grave Care in Earls Barton to inspect and professionally clean all four headstones. Mr Greener reported frost damage to the rear of the headstone marking the grave of James William Boothe Letts senior, in Guilsborough. Mr Greener has been asked to carry out repairs to this headstone and we await further details.

The trustees were very pleased to carry out some historical research into the origins of the charity and its creator, James William Boothe Letts. They were assisted in this endeavour by the discovery of a colourful article from the Northampton Mercury & Herald from 5th December 1941 which carries the headline "Village Recluse Wore Rags and Tatters, but Charities Rejoice at his Will". Although not entirely accurate, this article reports in detail on the life of Mr Letts, who left a substantial sum of £13,948 when he died. This prompted further research by village residents, Jan Craig and Viv Benjamin, who obtained a full copy of the Letts will and were able to trace the lives of both the Letts sisters and provide information about the occupation of both parents. The research raises almost as many questions as it answers and investigations continue. The trustees would like to thank Jan and Viv for all their work. The information discovered will be conserved and passed on to future trustees of the charity.

All trustees gave their time voluntarily and received no remuneration or other benefits during the year.

FINANCIAL REVIEW

The Charity currently holds £1,000 ring-fenced reserves for the maintenance of four Letts family graves.


Cash at bank at 31/01/2023 was £1843 in unrestricted funds. The Charity's work is almost entirely reliant on the income and investment returns from its endowment. The trustees consider the variability of investment returns on the permanent endowment to constitute the Charity's major financial risk.

DECLARATION

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees.

E-J Curtis
Chairman
2nd May 2023


Trustee
2nd May 2023