

**Charity registration number 1140678**

BECCLES FENLAND CHARITY TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

BECCLES FENLAND CHARITY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustee</b>	Beccles Town Council
<b>Charity number</b>	1140678
<b>Principal address</b>	C/o Mr S Elvin Beccles Town Council Town Hall BECCLES Suffolk NR34 9AJ
<b>Independent examiner</b>	Waveney Accountants Limited T/as Newman & Co Chartered Accountants 7 Hungate Beccles Suffolk NR34 9TT

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BECCLES FENLAND CHARITY TRUST

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## BECCLES FENLAND CHARITY TRUST

### TRUSTEE'S REPORT

#### FOR THE YEAR ENDED 31 MARCH 2022

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The trustee present their report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

The Trusts primary objective is as follows:

'The profits of the same fen, to be employed to the common benefit & utility of the inhabitants of the said town'.

The trustee may exercise any of the following powers in order to further the objectives:

- 1) Raise funds by the renting or leasing of the assets of the charity (this will exclude the trustee from undertaking any substantial permanent trading activity).
- 2) To buy take or lease or in exchange, hire or otherwise acquire property & to maintain & equip it for use.
- 3) To sell lease or otherwise dispose of all or any part of the property belonging to the Charity but only in compliance with section 36 & 37 of the Charities Act 1993 as amended by the Charities Act 2006.
- 4) To cooperate with other charities, voluntary bodies & statutory authorities & to exchange information & advice with them.
- 5) To create such advisory committees as the trustess think fit.
- 6) To employ & remunerate such staff as are necessary for carrying out the work of the Charity.
- 7) To do any other lawful thingthat is necessary or desirable for the achievement of the objects.

The above listed powers will not restrict or exclude any powers the trustee has under the Statutory Power of Trustees given in the Trustee Act of 2000.

The primary objective of The Trust is for the profits of the same fen to be employed to the common benefit & the utility of the inhabitants of Beccles.

The trustee have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

#### **Achievements and performance**

In accordance with its objectives, the trustee has not awarded grants to local voluntary organisations & events in the year.

#### **Financial review**

The level of unrestricted reserves at the year end was £110,509, a reduction of £87,161 over the previous year end. The large expenditure in the year that caused this reduction was dredging works carried out on the gas dyke. The trustee considers the Reserves of at least £75,000 should be retained to enable the Trust to meet its financial commitments on a day to day basis. To meet the substantial commitments to renovate the Quay the Trust will need to continue to retain income from the Quay.

#### **Structure, governance and management**

The governing document of The Trust is the Royal Charter of 13th May 1605 & the Bye-Laws of 24th January 2011.

The trustee who served during the year and up to the date of signature of the financial statements were:  
Beccles Town Council

The first trustee of the Charity is Beccles Town Council & the power of appointment of new trustees is vested in Beccles Town Council.

#### **Plans for the Future**

The members of Beccles Town Council, acting as Trustee, will retain the available financial resources of the Trust given the level of commitments to maintenance etc, that they have for the area of Beccles Fenland & the Quay over which they have authority.

BECCLES FENLAND CHARITY TRUST

TRUSTEE'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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**Risk Policy**

The trustees continue to assess the major risks to which the charity is exposed & are satisfied that the systems are in place to identify & mitigate their exposure.

The trustee's report was approved by the Board of Trustee.

.....  
Beccles Town Council

**Trustee**

Date: .....

BECCLES FENLAND CHARITY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEE OF BECCLES FENLAND CHARITY TRUST

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I report to the trustee on my examination of the financial statements of Beccles Fenland Charity Trust (the trust) for the year ended 31 March 2022.

**Responsibilities and basis of report**

As the trustee of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do 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 financial statements to be reached.

**Waveney Accountants Limited**

T/as Newman & Co  
Chartered Accountants  
7 Hungate  
Beccles  
Suffolk  
NR34 9TT

Dated: .....

BECCLES FENLAND CHARITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
<b>Income from:</b>							
Grants	3	-	1	1	-	5,462	5,462
<u>Charitable activities</u>							
Allotments Rental	4	5,129	-	5,129	4,431	-	4,431
Estates Income	4	58,166	24,257	82,423	57,056	-	57,056
Quay Income	4	122,636	-	122,636	104,382	12,830	117,212
Investments	5	12	-	12	-	-	-
<b>Total income</b>		<u>185,943</u>	<u>24,258</u>	<u>210,201</u>	<u>165,869</u>	<u>18,292</u>	<u>184,161</u>
<b>Expenditure on:</b>							
<u>Charitable activities</u>							
Skate Park	6	640	-	640	-	-	-
Allotments Expenses	6	3,673	-	3,673	2,861	-	2,861
Common Costs	6	5,769	-	5,769	3,991	-	3,991
Estate Costs	6	11,611	24,258	35,869	21,762	-	21,762
Admin Expenses	6	55,720	-	55,720	31,766	5,462	37,228
Quay Costs	6	195,691	-	195,691	62,033	23,944	85,977
<b>Total charitable expenditure</b>		<u>273,104</u>	<u>24,258</u>	<u>297,362</u>	<u>122,413</u>	<u>29,406</u>	<u>151,819</u>
<b>Net (expenditure)/income for the year/</b>							
<b>Net movement in funds</b>		(87,161)	-	(87,161)	43,456	(11,114)	32,342
Fund balances at 1 April 2021		<u>197,670</u>	<u>-</u>	<u>197,670</u>	<u>154,214</u>	<u>11,114</u>	<u>165,328</u>
<b>Fund balances at 31 March 2022</b>		<u><u>110,509</u></u>	<u><u>-</u></u>	<u><u>110,509</u></u>	<u><u>197,670</u></u>	<u><u>-</u></u>	<u><u>197,670</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

BECCLES FENLAND CHARITY TRUST

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Current assets</b>					
Debtors	9	92,859		34,317	
Cash at bank and in hand		137,200		234,752	
		<u>230,059</u>		<u>269,069</u>	
<b>Creditors: amounts falling due within one year</b>	10	(119,550)		(71,399)	
Net current assets			110,509		197,670
<b>Income funds</b>					
Unrestricted funds			110,509		197,670
			<u>110,509</u>		<u>197,670</u>

The financial statements were approved by the Trustee on .....

.....  
Beccles Town Council  
**Trustee**



# BECCLES FENLAND CHARITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2022

#### **1 Accounting policies**

##### **Charity information**

Beccles Fenland Charity Trust is a charitable trust constructed under a trust deed.

##### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

##### **1.2 Going concern**

At the time of approving the financial statements, the trustee have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustee continue to adopt the going concern basis of accounting in preparing the financial statements.

##### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustee in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

##### **1.4 Income**

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**1 Accounting policies**

**(Continued)**

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

**1.6 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.7 Financial instruments**

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

BECCLES FENLAND CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

**2 Critical accounting estimates and judgements**

In the application of the trust's accounting policies, the trustee are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Grants**

	<b>Restricted funds</b>	Restricted funds
	<b>2022</b>	2021
	<b>£</b>	£
Grants	1	5,462
	=====	=====
<b>Donations and gifts</b>		
Job Retention Scheme	-	5,462
Quay Costs	-	7,368
	-----	-----
	-	(12,830)
	=====	=====

BECCLES FENLAND CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

**4 Charitable activities**

	Allotments Rental	Estates Income	Quay Income	Total 2022	Allotments Rental	Estates Income	Quay Income	Total 2021
	2022	2022	2022		2021	2021	2021	
	£	£	£	£	£	£	£	£
Quay Events	-	-	910	910	-	-	383	383
Quay Moorings	-	-	77,820	77,820	-	-	79,784	79,784
Beccles Farms	-	-	-	-	-	-	10,000	10,000
Quay Car Park	-	-	19,452	19,452	-	-	9,283	9,283
Charitable rental income	5,129	58,166	10,500	73,795	4,431	55,637	4,722	64,790
Other income	-	24,257	13,954	38,211	-	1,419	13,040	14,459
	<u>5,129</u>	<u>82,423</u>	<u>122,636</u>	<u>210,188</u>	<u>4,431</u>	<u>57,056</u>	<u>117,212</u>	<u>178,699</u>
Analysis by fund								
Unrestricted funds	5,129	58,166	122,636	185,931	4,431	57,056	104,382	165,869
Restricted funds	-	24,257	-	24,257	-	-	12,830	12,830
	<u>5,129</u>	<u>82,423</u>	<u>122,636</u>	<u>210,188</u>	<u>4,431</u>	<u>57,056</u>	<u>117,212</u>	<u>178,699</u>

BECCLES FENLAND CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

**5 Investments**

	<b>Unrestricted funds</b>	<b>Total</b>
	<b>2022 £</b>	<b>2021 £</b>
Interest receivable	12	-
	<u>          </u>	<u>          </u>

BECCLES FENLAND CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

**6 Charitable activities**

	Skate Park	Allotments Expenses	Common Costs	Estate Costs	Admin Expenses	Quay Costs	Total 2022	Total 2021
	2022	2022	2022	2022	2022	2022		
	£	£	£	£	£	£	£	£
Staff costs	-	-	-	-	47,966	41,557	89,523	68,206
Maintenance & Repairs	-	2,010	-	27,917	-	137,577	167,504	12,908
Electricity	-	-	-	6,777	-	4,203	10,980	18,777
Telephone	-	-	-	-	-	1,818	1,818	2,115
Cleaning	-	-	-	-	-	2,835	2,835	3,071
Stationery	-	-	-	-	-	734	734	216
Uniforms	-	-	-	-	-	296	296	14
Legal & Professional Fees	-	-	-	-	6,745	-	6,745	4,993
Moorings Restoration	-	-	-	-	-	-	-	21,251
Water Rates	-	1,256	-	-	-	5,776	7,032	11,401
The Common	-	-	3,156	-	-	-	3,156	1,861
Marsh Trail	-	-	2,613	-	-	-	2,613	1,729
The Avenue Management	-	-	-	-	-	-	-	1,265
Dykes Marshes	-	-	-	1,175	-	-	1,175	1,569
Skate Park	640	-	-	-	-	-	640	-
Sundries	-	407	-	-	1,009	895	2,311	2,443
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	640	3,673	5,769	35,869	55,720	195,691	297,362	151,819
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	640	3,673	5,769	35,869	55,720	195,691	297,362	151,819
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Analysis by fund</b>								
Unrestricted funds	640	3,673	5,769	11,611	55,720	195,691	273,104	122,413
Restricted funds	-	-	-	24,258	-	-	24,258	29,406
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	640	3,673	5,769	35,869	55,720	195,691	297,362	151,819
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BECCLES FENLAND CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

**6 Charitable activities**

**(Continued)**

BECCLLES FENLAND CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

**7 Trustee**

None of the trustee (or any persons connected with them) received any remuneration or benefits from the trust during the year.

**8 Employees**

The average monthly number of employees during the year was:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
	-	3
	<hr/>	<hr/>
<b>Employment costs</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	66,409	47,129
Social security costs	4,824	7,722
Other pension costs	18,290	13,355
	<hr/>	<hr/>
	89,523	68,206
	<hr/>	<hr/>

There were no employees whose annual remuneration was more than £60,000.

**9 Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	92,859	34,317
	<hr/>	<hr/>

**10 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	6,137	4,103
Payments received on account	40,226	40,140
Trade creditors	72,037	26,406
Accruals and deferred income	1,150	750
	<hr/>	<hr/>
	119,550	71,399
	<hr/>	<hr/>

**11 Related party transactions**

There were no disclosable related party transactions during the year (2021 - none).