

ALLOTMENT IN LIEU OF COMMON RIGHTS

also known as

CHESHUNT COMMON RIGHTS TRUST
(Registered as a Charity Number 205824)

ACCOUNTS FOR THE YEAR ENDED
30th SEPTEMBER 2023

ALLOTMENT IN LIEU OF COMMON RIGHTS
also known as
CHESHUNT COMMON RIGHTS TRUST
(Registered as a Charity Number 205824)

ACCOUNTS FOR THE YEAR ENDED
30th SEPTEMBER 2023

The Allotment in Lieu of Common Rights is constituted by Act of Parliament dated 6th December 1813 and by Order of the High Court on 12th June 1941.

The trustees who served during the year ended 30th September 2023 were:-

Mr P Seeby
Mr M Scott
Mr B Claxton
Mr A Morrison
Mr S Sorce
Rev'd E. Hanshaw

Trustees are appointed by the Local Authority, currently the Borough of Broxbourne.

The address of the Charity is 20 Pollards Close, Goffs Oak, Hertfordshire EN7 5JP.

The object of the Charity is to distribute annually to successors by residence of the original cottagers, income arising from lands formerly Common at Cheshunt.

During the year, the Trustees declared a dividend for distribution of £30 per right.

On behalf of the Trustees:

J Pearce ~ Trustee
Date: 2024

M Scott ~ Trustee
Date: 2024

ALLOTMENT IN LIEU OF COMMON RIGHTS

also known as

CHESHUNT COMMON RIGHTS TRUST

(Registered as a Charity Number 205824)

ACCOUNTS FOR THE YEAR ENDED

30th SEPTEMBER 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

30th SEPTEMBER 2023

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the profit or loss of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ALLOTMENT IN LIEU OF COMMON RIGHTS
Also known as
CHESHUNT COMMON RIGHTS TRUST
A registered Charity
No 205824
BALANCE SHEET AS AT 30th SEPTEMBER 2023

	Notes	<u>2023</u>	<u>2022</u>
		£	£
<u>INVESTMENTS</u>			
Charities Official Investment Fund 3963.43 income shares	3	73,351	72,399
M&G Investments Charifund 1914.374 income shares		27,395	26,263
		<u>100,746</u>	<u>98,662</u>
<u>CURRENT ASSETS</u>			
Debtors and prepayments		697	85
Other debtors		<u>4,943</u>	<u>2,736</u>
		5,640	2,821
Cash at bank:			
CAF Gold account		92,396	32,588
Virgin Money account		26,647	26,541
Shawbrook Bank 1 year fixed term deposit account		33,085	32,855
CafCash account		<u>28</u>	<u>62</u>
		157,797	94,867
<u>CURRENT LIABILITIES</u>			
<u>Payable within one year</u>			
Creditors and accruals		<u>(12,198)</u>	<u>(8,548)</u>
		(12,198)	(8,548)
		<u>145,599</u>	<u>86,319</u>
<u>NET CURRENT ASSETS</u>		246,345	184,981
<u>UNCLAIMED DIVIDENDS</u>			
(2003 to 2023 inclusive)		<u>(5,737)</u>	<u>(4,490)</u>
<u>NET ASSETS</u>		£ <u>240,608</u>	£ <u>180,491</u>
<u>PERMANENT ENDOWMENT</u>	3	34,469	34,469
<u>RESERVE FUND</u>	4	20,193	19,903
<u>GENERAL FUND</u>		<u>185,946</u>	<u>126,119</u>
		£ <u>240,608</u>	£ <u>180,491</u>

Approved on behalf of the trustees on the

J Pearce ~ Trustee

M Scott ~ Trustee

Date: 2024

ALLOTMENT IN LIEU OF COMMON RIGHTS
Also known as
CHESHUNT COMMON RIGHTS TRUST
A registered Charity
No 205824
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30th SEPTEMBER 2023

	<u>2023</u>		<u>2022</u>
	£	£	£
<u>INCOMING RESOURCES</u>			
Charities Official Investment Fund	2,159		2,143
M&G Investments Charifund	1,618		1,512
Bank deposit interest	1,363		87
Sundry income	-		-
Lease premium income	61,940		-
Rent receivable:			
Mrs Toms	-		3,000
Hertfordshire County Council	1,441		934
Arqiva	5,783		6,158
Rafferty & Lamb	85		335
Cornwell/Moxham	557		264
Wayleaves	98		98
Mr Tony Thomas	2,355		3,033
Robert Parr	3,476		-
Jennifer Giles	616		-
Eastern Power	14		-
Stefan Moore	1,054		-
	<u>82,559</u>		<u>17,564</u>
<u>EXPENDITURE</u>			
Direct charitable expenditure:			
Dividends declared during the year	<u>5,490</u>	<u>5,490</u>	
	5,490	5,490	
Agent's fees and commissions	2,880	1,620	
Repairs and maintenance	3,625	-	
Telephone	42	44	
Clerk's remuneration	5,000	3,000	
Postage, stationery and computer expenses	597	390	
Transport	199	103	
Accountancy fees	1,888	1,716	
Insurance	414	412	
Sundry	90	164	
Bank charges	95	113	
Legal and professional	4,495	4,745	
	<u>19,326</u>	<u>12,307</u>	
	24,816		17,797
<u>NET INCOMING RESOURCES</u>	<u>57,743</u>		<u>(233)</u>
<u>FUNDS</u> brought forward	126,119		134,144
	183,862		133,911
Revaluation of Investments held	2,083		(7,792)
<u>FUNDS</u> transfer to Permanent Endowment Fund	-		-
<u>FUNDS</u> available for dividend carried forward	<u>£ 185,946</u>		<u>£ 126,119</u>

ALLOTMENT IN LIEU OF COMMON RIGHTS
Also known as
CHESHUNT COMMON RIGHTS TRUST
A registered Charity
No 205824
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30th SEPTEMBER 2023

1 ACCOUNTING POLICIES

These accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Charities SORP (Statement of Recommended Practice "Accounting by Charities")

FIXED ASSETS

The Common Land from which the Charity derives its income is not capitalised in these accounts as the Trustees are empowered to hold the land in perpetuity by Act of Parliament,

3 PERMANENT ENDOWMENT FUND

	<u>2023</u> £	<u>2022</u> £
Original investment of COIF shares	800	800
Proceeds arising from compensation for land encroachment	27,500	27,500
Interest accrued on proceeds held in respect of compensation for land encroachment	169	169
Adjustment from General Fund to reflect the proceeds received in the year ended 30/09/05 in respect of grant of easement	6,000	6,000
	<u>34,469</u>	<u>34,469</u>

The Permanent Endowment Fund represents funds that must be retained permanently by the Trust. Income from the fund can be used in accordance with the objectives of the charity.

The market value of the fund at 30 September 2023 was £73,351 (2022: £72,399)

4 RESERVE FUND

	<u>2023</u>	<u>2022</u>
Opening balance	19,903	19,603
Unclaimed dividends for 2002/03	290	300
Prior years dividends adjustments recommendations		
Closing balance	<u>20,193</u>	<u>19,903</u>

Reserve funds are available for use at the discretion of the trustees. The Trustees have adopted a policy of prudence in respect of the reserve fund to ensure that funds are available to cover the future expenditure of the Trust.

5 TRUSTEES' REMUNERATION AND EXPENSES

No remuneration directly or indirectly out of the funds of the Charity was paid or is payable for the year to any Trustee or to any person or persons known to be connected with any of them.

No reimbursement of expenses has been made or is due to be made to any of the Trustees in respect of the year.

CHARTERED ACCOUNTANTS REPORT
TO THE TRUSTEES OF

ALLOTMENT IN LIEU OF COMMON RIGHTS

Also known as
CHESHUNT COMMON RIGHTS TRUST
A registered Charity
No 205824

FOR THE YEAR ENDED 30 SEPTEMBER 2023

In accordance with the engagement letter we have prepared for your approval the financial statements of Cheshunt Common Rights Trust for the year ended 30 September 2023 on pages 1 to 5 from the accounting records and information and explanations you have given us.

This report is made solely to you, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare, for your approval, the financial statements of The Cheshunt Common Rights Trust and state those matters that we have agreed to state to you in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than you for our work or for our report.

You have approved the financial statements for the year ended 30 September 2023 and have acknowledged your responsibility for them, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for their compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

AZETS
5 Yeomans Court
Ware Road
Hertford
Herts SG13 7HJ

Date: 2024