

HENRY SMITH'S CHARITY (TOLLESHUNT D'ARCY ESTATE)

REGISTRATION NO. 207722

TRUSTEES ANNUAL REPORT AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2023

HENRY SMITH'S CHARITY (TOLLESHUNT D'ARCY ESTATE)

31 MARCH 2023

Trustees

Mr Charles N Gooch (Chairman)
Mr Robert Malden (Vice Chairman)
Mrs Claire Cottrell
Mr Ben Fisher
Mr David Fleming
Mr Christopher Butler
Ms Claire Fisher

Ex-officio trustees

Revd. Nigel Adams
Revd. Tracey Caswell

Bankers

Barclays Bank plc, Newland Street, Witham

Central Board of Finance of the Church of England

Shawbrook Bank Limited

Solicitors

Bright & Sons Solicitors, Newland Street, Witham

Surveyors

Savills, Parkview House, Victoria Road South, Chelmsford CM1 1BT

Clerk

Leigh Wetheridge, Bright & Sons Solicitors, Witham

Independent Examiner

Sean Wiegand FCA
Lambert Chapman LLP
Chartered Accountants and Registered Statutory Auditors

3 Warners Mill
Silks Way
Braintree
Essex
CM7 3GB

HENRY SMITH'S CHARITY (TOLLESHUNT D'ARCY ESTATE)

REGISTRATION NO. 207722

TRUSTEES ANNUAL REPORT

The Trustees present their annual report for the year ended 31 March 2023.

Henry Smith's Charity arose from a deed dated 20 December 1641 and a decree of the Commissioners of Charitable Uses made in 1699 and later from a scheme by the Charity Commissioners dated 8th March 1910.

Trustees are appointed or reappointed at the AGM held in June. They are appointed in accordance with the trust deed.

The charity's objective is to manage the property vested in it, being Whitehouse Farm in the Parish of Tolleshunt D'arcy, Essex and after defraying the expense of management divide the residue into 140 equal parts to be distributed in proportions laid down in the scheme between various ancient parishes in Suffolk, Essex, Hertford, Chester and Sussex.

The Trustees believe that the activities undertaken in order to fulfil the charity's objectives are done so to further public benefit.

The Trustees confirm that they have complied with the requirements of section 17 of the Charities act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Trustees are satisfied that the Trust properties are well managed and producing a steady income for the various beneficiary parishes.

At the year end the charity held £136,214 cash deposits which are unrestricted. The reserves policy is to hold sufficient funds to meet unforeseen expenditure in addition to expenditure related to the upkeep of the farm and buildings. The Trustees consider there is sufficient cash on deposit to uphold this policy. Due consideration is made annually by the Trustees as to the available funds for distribution.

Approved on behalf of the Trustees

Charles Gooch
Chairman

c/o Bright & Sons Solicitors
87 - 91 Newland Street
Witham
Essex
CM8 1AD

Date

HENRY SMITH'S CHARITY (TOLLESHUNT D'ARCY ESTATE)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HENRY SMITH'S CHARITY

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 4 to 5

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Signed

Sean Wiegand FCA
Lambert Chapman LLP
Chartered Accountants and Registered Statutory Auditors

3 Warners Mill
Silks Way
Braintree
Essex
CM7 3GB

HENRY SMITH'S CHARITY (TOLLESHUNT D'ARCY ESTATE)

FINANCIAL STATEMENT

Receipts and Payments Account for the year ended 31 March 2023

	2023	2022
	£	£
RECEIPTS		
Income receipts:		
From Assets:		
Rent Whitehouse Farm	54,559.50	18,186.50
Electricity Wayleave	582.96	580.53
Rent 1 Whitehouse Farm Cottages	10,100.00	9,650.00
Rent 2 Whitehouse Farm Cottages	10,200.00	5,100.00
Peter Eaton sewage contribution	-	85.80
Peter Eaton Insurance payment	8,383.55	3,757.10
Barclays Bank plc deposit interest	-	4.08
Shawbrook Bank Interest	205.78	839.22
Central Board of Finance interest	389.12	21.80
Total receipts	84,420.91	38,225.03
PAYMENTS		
Direct expenditure:		
Insurance - Directors' Liability	679.21	679.84
Farm Insurance	5,307.95	4,430.94
Country Landowners Association subscription	271.08	257.00
Fees Bright & Sons Solicitors	3,917.60	2,880.00
Fees Savills	7,396.25	9,321.62
Accountancy	1,062.00	1,605.20
Sewage maintenance and repairs less refund received	-	97.66
Cottage repairs and maintenance	7,058.90	52,617.80
Legal Fees	18.00	323.47
Electricity	-	52.62
Direct expenditure sub-total	25,710.99	72,266.15
Other expenditure		
Distribution 2022/23 at £275 per part	38,500.00	35,000.00
Total payments	64,210.99	107,266.15
Surplus/(Deficit) for the year	20,209.92	- 69,041.12
Deposit balances brought forward	116,004.33	185,045.45
Deposit balances carried forward	136,214.25	116,004.33

per note 2.1.4

HENRY SMITH'S CHARITY (TOLLESHUNT D'ARCY ESTATE)

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICY

These financial statements have been drawn up on the receipts and payments basis and comply with Section 133 of the Charities Act 2011.

2. STATEMENT OF ASSETS AND LIABILITIES

2.1 ASSETS

2.1.1 Whitehouse Farm, Tolleshunt D'Arcy, Essex, comprising some 302 acres and outbuildings.

2.1.2 Numbers 1 and 2 Whitehouse Farm Cottages

The farm rent continues at an all inclusive rent of £36,373 per annum, which includes £5,328 commercial rent share and £3,240 in respect of 3, Whitehouse Cottages. This is paid in biannual payments of £18,186.50, of which 3 was received in the year as last years receipt was delayed.

No.1 cottage has been let at £825 per month, increasing to £850 during the year. 4 payments of £825 were received with the remaining 8 payments at £850 totalling £10,100 during the year

No 2 cottage has been let at £850 per month and 12 rent payments of £850 were received throughout the end of the financial year, giving a total received for this period of £10,200.

The above assets were vested in the charity under a scheme of the Charity Commission dated 8th March 1910.

2.1.3 DEBTORS

Rent outstanding in relation to Whitehouse Farm
Peter Eaton insurance refund

2023	2022
£	£
-	18,186.50
-	3,830.83
-	22,017.33

2.1.4 DEPOSITS

Barclays Bank current account
Central Board of Finance of the Church of England deposit
Bright & Sons Client Account - Administration
Shawbrook Bank

2023	2022
£	£
53,217.42	24,622.73
29,709.69	29,709.69
-	8,590.55
53,286.84	53,081.06
136,214.25	116,004.33

2.2.1 Liabilities

Independent examiner's fees
Peter Eaton - Septic Tank maintenance

2023	2022
£	£
1,062.00	1,062.00
130.00	-
1,192.00	1,062.00

2.2.1 Distributions

Total payments made to beneficiaries

2023	2022
£	£
38,500.00	35,000.00
38,500.00	35,000.00

This statement of Assets and Liabilities was approved by the Trustees on

Charles Gooch
Chairman