

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

REGISTRATION NO. 207722

TRUSTEES ANNUAL REPORT AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2024

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

31 MARCH 2024

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
Skipton Building Society

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 2024.

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 £86,403 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 22/7/24

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 2024 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

Lambert Chapman LLP

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

3 Warners Mill
Silks Way
Braintree
Essex
CM7 3GB

26.07.2024

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

FINANCIAL STATEMENT

Receipts and Payments Account for the year ended 31 March 2024

	2024	2023
	£	£
RECEIPTS		
Income receipts:		
From Assets:		
Rent Whitehouse Farm	36,372.50	54,559.50
Electricity Wayleave	582.96	582.96
Rent 1 Whitehouse Farm Cottages	3,100.00	10,100.00
Rent 2 Whitehouse Farm Cottages	9,450.00	10,200.00
Insurance claim	25,773.12	-
Peter Eaton Insurance payment	5,445.02	8,383.55
Barclays Bank plc deposit interest	-	-
Shawbrook Bank Interest	310.52	205.78
Central Board of Finance interest	1,340.69	389.12
Total receipts	82,374.81	84,420.91
PAYMENTS		
Direct expenditure:		
Insurance - Directors' Liability	679.21	679.21
Farm Insurance	6,846.40	5,307.95
Country Landowners Association subscription	307.08	271.08
Fees Bright & Sons Solicitors	1,500.00	3,917.60
Fees Savills	9,117.12	7,396.25
Accountancy	1,062.00	1,062.00
Sewage maintenance and repairs	180.00	-
Cottage repairs and maintenance	73,576.08	7,058.90
Legal Fees	18.00	18.00
Electricity	9.83	-
Rates	390.10	-
Direct expenditure sub-total	93,685.82	25,710.99
Other expenditure		
Distribution 2023/24 at £275 per part	38,500.00	38,500.00
Total payments	132,185.82	64,210.99
Surplus/(Deficit) for the year	- 49,811.01	20,209.92
Deposit balances brought forward	136,214.25	116,004.33
Deposit balances carried forward	per note 2.1.4 86,403.24	136,214.25

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

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

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.

No.1 cottage has been let at £850 per month until May 2023. The additional receipt is in relation to deposit money received due to unpaid rent and restorations to the property to restore it to its original state. After the year end £241.48 remaining deposit was refunded.

No 2 cottage has been let at £850 per month, increasing to £900 per month in the year. 9 rent payments of £850 and 2 rent payments of £900 were received throughout the end year, giving a total received for this period of £9,450. One payment of rent was still outstanding at the year end

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
Rent outstanding in relation to Whitehouse cottage 2
Tenant contribution for vehicle removal

2024	2023
£	£
-	-
900.00	-
2,256.00	-
<u>3,156.00</u>	<u>-</u>

2.1.4 DEPOSITS

Barclays Bank current account
Central Board of Finance of the Church of England deposit
Shawbrook Bank
Skipton Building society

2024	2023
£	£
20,095.89	53,217.42
4,709.69	29,709.69
53,597.36	53,286.84
8,000.00	-
<u>86,403.24</u>	<u>136,214.25</u>

2.2.1 Liabilities

Independent examiner's fees
Peter Eaton - Septic Tank maintenance
Tenant deposit refund - 1 Whitehouse Farm Cottage

2024	2023
£	£
1,140.00	1,062.00
-	130.00
241.48	-
<u>1,381.48</u>	<u>1,192.00</u>

2.2.1 Distributions

Total payments made to beneficiaries

2024	2023
£	£
38,500.00	38,500.00
<u>38,500.00</u>	<u>38,500.00</u>

This statement of Assets and Liabilities was approved by the Trustees on 22/7/24

Charles Gooch
Chairman

