

# THE TOWN LANDS

England & Wales · Charity number 210714

## Details

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Other names	BECCLES FEOFFEES
Status	Registered
Legal form	Other
Registered	1963-03-22
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Beccles Townlands Charity Leman House Ballygate Beccles NR34 9ND
Phone	07584 322845
Website	<a href="http://www.becclestownlandscharity.org.uk">www.becclestownlandscharity.org.uk</a>

## Activities

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**Objects:** FOR THE BENEFIT, PROFIT AND COMMON UTILITY OF THE INHABITANTS OF BECCLES.

**Activities:** Distribution of investment income for the benefit of individuals and organisations who live/operate within the town boundary of Beccles, and seek assistance from the Trust.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

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- **Area of benefit:** BECCLES
- Suffolk

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£173,173	£202,563	-	-
2023-10-31	£149,818	£171,800	-	-
2022-10-31	£154,280	£189,908	-	-
2021-10-31	£152,985	£153,047	-	-
2020-10-31	£165,337	£242,270	-	-

## Trustees

Name	Role	Appointed
Dr TIMOTHY JOHN MORTON		2017-12-06
FAY LOUVAIN BALDRY		2017-12-06
JAMES BRYAN COOK		2020-12-02
JAMES MICHAEL HARTLEY		
JENNIFER IRENE LANGESKOV		
KEITH GREGORY		
KENNETH JOHN LEGGETT		
MARK JERMEY		2017-12-06
Neil Anthony Hickman		2020-12-02
PHILIPPA JAYNE DREW R.F.H.P		2025-12-03
ROBERT JAMES SEPPINGS		2012-07-31

**THE TOWN LANDS**

England & Wales - Charity number 210714

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# Accounts

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**Beccles Townlands Charity**  
**Unaudited report and financial statements**  
**For the year ended**  
**31 October 2024**

**Charity Registration Number 210714**

# Beccles Townlands Charity

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Year ended 31 October 2024

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# Beccles Townlands Charity

## Trustees Annual Report

Year ended 31 October 2024

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The Trustees present their report and unaudited financial statements for the year ended 31 October 2024.

The financial statements comply with the Charities Act 2011, the Governing Document 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 2015).

### Reference and Administrative Information

<b>Charity Name</b>	The Town Lands	
<b>Charity Working Name</b>	Beccles Townlands Charity	
<b>Charity Registration No.</b>	210714	
<b>Principal Address</b>	Leman House Ballygate Beccles Suffolk NR34 9ND	
<b>Chairman/Collector</b>	Dr T J Morton (Resigned 4 December 2024) Mr R J Seppings (Elected 4 December 2024)	
<b>Trustees</b>	Mr K Gregory Mrs J I Langeskov Mr K J Leggett Mr J M Hartley Mr J B Cook Mr N A Hickman Mr R J Seppings Mrs F L Baldry Dr T J Morton Mr M Jermey	
<b>Secretary</b>	Mr S J Lamb	
<b>Land Agent</b>	Mr G N Durrant	
<b>Independent Examiner</b>	Mark Proctor FCA Lovewell Blake LLP The Wherry Quay Street Halesworth Suffolk IP19 8ET	
<b>Bankers</b>	Barclays Bank Plc	
<b>Solicitors</b>	Sprake & Kingsley 16 Broad Street Bungay Suffolk NR35 1EN	
<b>Stockbrokers</b>	Barratt & Cooke 5 Opie Street Norwich Norfolk NR1 3YS	CCLA Senator House 85 Queen Victoria Street London EC4V 4ET

# Beccles Townlands Charity

## Trustees Annual Report (Continued)

Year ended 31 October 2024

---

### Objectives and Activities

The Trustees' mandate is to distribute funds for the benefit of individuals and organisations who reside or operate within the Beccles town boundary. The donations range from those for needy individuals to the upkeep and improvement of facilities used by Beccles' residents.

The Charity is well known within the town and the Trustees meet bi-monthly to evaluate written requests for financial assistance.

#### **Public Benefit**

The Trustees have taken due regard to the guidance published by the Charity Commission on public benefit.

The beneficiaries of the Charity's activities are the residents of and organisations either operating in or serving Beccles which are in need of advice or financial assistance.

### Achievements

During the year ended 31 October 2024, the Charity made 30 donations and grants distributing a total of £76,401 to local organisations and individuals as detailed below

Organisations:- Learning in Nature, Friends of Albert Pye Primary School, Waveney Stardust, Forget-me-Nots, Beccles Library, The Parish of St Michaels, Beccles Salvation Army, Friends of Beccles Hospital, Beccles Lido, Beccles & District Museum, Beccles Amateur Sailing Club, Town Centre memorial to bomber crew.

Individuals:- Support was given to various residents in the town in the form of white goods, youth sports training and survival kits for the homeless.

### Financial Review

The Charity had a deficit of expenditure over income of £29,390 (2023 - £21,982) after grants and donations of £76,401 (2023 - £83,388).

In addition there was a revaluation of investments of £171,992 (2023 - £98,726) leaving a net surplus of £142,602 (2023 - Net surplus of £2,833,464).

The total funds held at the year end totalled £9,658,419 (2023 - £9,515,817).

The results for the year are set out in detail on pages 5 to 13.

# Beccles Townlands Charity

## Trustees Annual Report (Continued)

Year ended 31 October 2024

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### Reserves Policy

The net current assets of the Charity at 31 October 2024 totalled £422,800 which comprised of current assets of £463,264 less current liabilities of £40,464

It is the Trustees' policy to maintain a fund of £200,000 in net current assets to cover both expected annual expenditure and any emergency demands and the policy is reviewed annually.

Designated funds also include £12,000 (2023: £16,540) which represents monies that the Trustees have allocated towards future grants.

### Structure, Governance and Management

#### *Governing Document*

Beccles Townlands Charity is governed by a Trust Deed dated 1544 and constitution which was amended 5 October 2011 and is a registered Charity (Registration number: 210714).

#### *Recruitment and Appointment of Trustees*

In selecting persons to be appointed as Trustees, account is taken of the benefits of appointing people whose qualifications, employment or knowledge will make a contribution to the pursuit of the objects or the management of the Charity.

#### *Induction and Training of Trustees*

On appointment, Trustees will be provided with copies of:

- The Trust Deed.
- Minutes of Trustees meetings.
- The latest set of financial statements.

#### *Organisational Structure*

The Charity is administered by the Trustees.

The Trustees meet regularly to discuss all governance matters concerning the Charity. At these meetings the Trustees consider and make decisions on actions to be taken in accordance with the Charity's objectives. Decisions are reached by majority vote where unanimity has not been achieved.

### Independent Examiner

A resolution to reappoint Mark Proctor FCA as independent examiner will be passed at the 2025 Annual General Meeting.

Signed on behalf of the Trustees on 6 August 2025.

Mr R J Seppings  
Collector

# Beccles Townlands Charity

## Independent Examiner's report to the Trustees of Beccles Townlands Charity

Year ended 31 October 2024

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I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 October 2024 which comprise the statement of financial activities, balance sheet and the related notes.

### Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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 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 accounts to be reached.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with 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) 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 since been withdrawn.

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

Mark Proctor FCA  
Independent Examiner  
Lovewell Blake LLP  
Chartered Accountants

The Wherry  
Quay Street  
Halesworth  
Suffolk IP19 8ET

18 August 2025

# Beccles Townlands Charity

## Statement of Financial Activities

Year ended 31 October 2024

	Note	2024 £	2023 £
<b>Income from: (unrestricted general funds)</b>			
Investments	4	144,792	145,674
Charitable activities	5	28,381	4,144
<b>Total incoming resources</b>		<u>173,173</u>	<u>149,818</u>
<b>Expenditure on: (unrestricted general funds)</b>			
Raising funds			
Investment management costs	6	94,923	58,781
Charitable activities	7	107,640	113,019
<b>Total resources expended</b>		<u>202,563</u>	<u>171,800</u>
<b>Net (outgoing) resources before investment gains</b>		(29,390)	(21,982)
Revaluation of investments	12	171,992	(98,726)
Revaluation of investment property	11	-	2,954,173
Revaluation of freehold property	10	-	-
<b>Net movement in funds</b>		<u>142,602</u>	<u>2,833,465</u>
Unrestricted general funds at 1 November 2023		<u>9,515,817</u>	<u>6,682,352</u>
<b>Unrestricted general funds at 31 October 2024</b>	15	<u><u>9,658,419</u></u>	<u><u>9,515,817</u></u>

Incoming resources and resources expended above include all gains and losses recognised in the year and are derived from continuing activities.

The notes on pages 7 to 13 form an integral part of the financial statements.

# Beccles Townlands Charity

## Balance Sheet

Year ended 31 October 2024

	Note	£	2024 £	£	2023 £
<b>Fixed Assets</b>					
Tangible fixed assets	10		216,133		221,446
Investment assets: Land and property	11	7,257,000		7,257,000	
Investment portfolio	12	1,762,486		1,723,537	
			<u>9,019,486</u>		<u>8,980,537</u>
			9,235,619		9,201,983
<b>Current Assets</b>					
Debtors	13	245,838		176,103	
Cash at bank and in hand		217,426		178,398	
		<u>463,264</u>		<u>354,501</u>	
<b>Current liabilities</b>					
Creditors due within one year	14	40,464		40,667	
<b>Net current assets</b>					
			<u>422,800</u>		<u>313,834</u>
			<u>9,658,419</u>		<u>9,515,817</u>
<b>Unrestricted funds</b>					
General fund	15		9,646,419		9,499,277
Designated fund	15		12,000		16,540
			<u>9,658,419</u>		<u>9,515,817</u>

These financial statements were approved by the Trustees on 6 August 2025 and signed on their behalf by:-

Mr R J Seppings  
Collector

The notes on pages 7 to 13 form an integral part of the financial statements.

# Beccles Townlands Charity

## Notes to the Financial Statements

Year ended 31 October 2024

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### 1 General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Leman House, Ballygate, Beccles, Suffolk, NR34 9ND.

### 2 Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011. The charity has applied Update Bulletin 1 as published on 2 February 2016 and Update Bulletin 2 published on 5 October 2018.

The financial statements have been prepared to give a 'true and fair' view and 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 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

### 3 Accounting policies

#### (a) Basis of accounting

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation:

The accounts (financial statements) have been prepared using historic cost basis as modified for certain assets at fair value, in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102). The accounts have also been prepared in accordance with Update Bulletin 1 issued in February 2016 for reporting periods beginning on or after 1 January 2016, which has been early adopted as permitted.

The accounts (financial statements) have been prepared to give a 'true and fair' view and 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 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)(effective 1 January 2015) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

# Beccles Townlands Charity

## Notes to the Financial Statements (Continued)

Year ended 31 October 2024

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### Accounting policies (continued)

#### (b) Fund accounting

The funds held by the Charity are:-

##### *Unrestricted Funds:*

*Designated Funds* – The Trustees may, at their discretion, set aside funds for specific purposes which would otherwise form part of the general reserves of the Charity.

*General Funds* – These are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

#### (c) Income

All income is included in the Statement of Financial Activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:-

- Investment income is included gross in the accounting period in which it is receivable.
- Income from charitable activities are accounted for when earned.

The Charity has an option to tax on several investment properties for which the income and attributable expenditure are shown net of VAT. The remaining income and non-attributable expenditure is shown gross of irrecoverable VAT.

#### (d) Expenditure

All expenditure is included on an accruals basis as the liability is incurred. All costs have been directly attributed to one of the functional categories of resources expended in the Statement of Financial Activities.

- Investment management costs comprises those costs incurred by the Charity in maintaining its investment assets.
- Charitable activities comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the accountancy and independent examiner's fees and any other costs linked to the strategic management of the Charity.

#### (e) Grants

Grants are recognised in the year in which they are authorised, communicated and become unconditionally payable.

# Beccles Townlands Charity

## Notes to the Financial Statements (Continued)

Year ended 31 October 2024

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### Accounting policies (continued)

#### (f) Fixed assets

Fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost over their expected useful economic lives.

- Freehold property is depreciated at 2% straight line.
- Equipment is depreciated at 25% reducing balance.

#### (g) Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is recognised in the Statement of Financial Activities.

#### (h) Fixed asset investments

Investments are shown at their open market value at the balance sheet date. Any gain or loss arising on the valuation is recognised in the Statement of Financial Activities.

#### (i) Cash at bank

Cash at bank includes cash, deposit and investment account balances.

#### (j) Creditors

Creditors with no stated interest and payable within one year are recorded at transaction price.

#### (k) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe no material uncertainties exist.

### 4 Investments (unrestricted general funds)

	2024 £	2023 £
Bank interest	3,331	1,588
Unit trust distribution income	49,720	54,448
Rents receivable	91,741	89,638
	<u>144,792</u>	<u>145,674</u>

# Beccles Townlands Charity

## Notes to the Financial Statements (Continued)

Year ended 31 October 2024

### 5 Income from charitable activities (unrestricted general funds)

	2024 £	2023 £
Shooting rights	82	82
Farming grants	28,223	3,986
Wayleaves	76	76
	<u>28,381</u>	<u>4,144</u>

### 6 Investment management costs (unrestricted general funds)

	2024 £	2023 £
Property repairs and services	66,599	100,988
Legal and professional fees	25,053	10,572
Rates, water and insurance	18,195	18,152
Light and heat	2,033	1,713
Loss/(gain) on disposal of investments	(16,957)	(72,644)
	<u>94,923</u>	<u>58,781</u>

### 7 Charitable activities (unrestricted general funds)

	2024 £	2023 £
General expenses	693	521
Computer and software	1,257	1,199
Grants payable (note 8)	50,405	60,146
Donations	25,996	23,242
Depreciation (note 10)	5,945	5,871
Governance costs:-		
Independent Examiner's fee	1,744	1,440
Honourarium	21,600	20,600
	<u>107,640</u>	<u>113,019</u>

### 8 Grants payable

Grants recognised during the period are analysed as follows:-

Purpose	2024 Payable to Organisations £	2024 Payable to Individuals £	2024 Total £	2023 Total £
Social and welfare	20,405		20,405	46,046
Sports and education	27,000	3,000	30,000	14,100
	<u>47,405</u>	<u>3,000</u>	<u>50,405</u>	<u>60,146</u>

# Beccles Townlands Charity

## Notes to the Financial Statements (Continued)

Year ended 31 October 2024

### Grants payable (continued)

Below are details of the activities which have been funded by grants.

	£
Beccles Library roof blinds	2,325
Beccles Library tables and chairs	1,080
Friends of Albert Pye	2,000
Parish minibus repairs	2,000
Beccles Lido kitchen	25,000
Waveney Stardust	4,000
Forget-me-Nots	2,000
Salvation Army Beccles	9,000
Other	3,000

### 9 Trustees remuneration and expenses

The Trustees received no remuneration or expenses during the year (2023 - £Nil).

### 10 Tangible fixed assets

	Freehold Property £	Equipment £	Total £
Cost			
At 1 November 2023 and 31 October 2024	292,500	996	293,494
Revaluation	-	-	-
Additions	-	633	633
Disposals	-	-	-
	<u>292,500</u>	<u>1,629</u>	<u>294,129</u>
Depreciation			
At 1 November 2023	71,118	932	72,050
Charge for year	5,850	96	5,946
Depreciation on disposals	-	-	-
At 31 October 2024	<u>76,968</u>	<u>1,028</u>	<u>77,996</u>
Net book value			
At 31 October 2024	<u>215,532</u>	<u>601</u>	<u>216,133</u>
At 31 October 2023	<u>221,383</u>	<u>63</u>	<u>221,446</u>

# Beccles Townlands Charity

## Notes to the Financial Statements (Continued)

Year ended 31 October 2024

### 11 Investment assets - Land and property

	2024 £	2023 £
Cost or valuation		
As at 1 November 2023	7,257,000	4,279,656
Additions at cost	-	23,171
Revaluation	-	2,954,173
Disposals	-	-
Unrealised losses on revaluation	-	-
As at 31 October 2024	<u>7,257,000</u>	<u>7,257,000</u>

The cost of investment properties is £2,213,628

The market value of the land and property as at November 2023 was valued by Durrants Estate Agents at £7,257,000. The trustees do not consider that there has been any material change in valuation since this date.

### 12 Investment assets - Investment portfolio

	Listed Investments £
Cost or valuation	
As at 1 November 2023	1,723,537
Additions at cost	-
Disposals at valuation	(133,043)
Unrealised loss on year end valuation	171,992
As at 31 October 2024	<u>1,762,486</u>
<b>Holding</b>	<b>£</b>
79,136.88 COIF income units	1,593,160
48,680.10 COIF Property Units	50,179
41,107.38 COIF Global Equity Units	119,146
	<u>1,762,485</u>

### 13 Debtors

	2024 £	2023 £
Debtors	55,178	33,326
Prepayments and accrued interest	190,660	142,777
	<u>245,838</u>	<u>176,103</u>

# Beccles Townlands Charity

## Notes to the Financial Statements (Continued)

Year ended 31 October 2024

### 14 Creditors due within one year

	<b>2024</b>	<b>2023</b>
	£	£
Creditors	13,991	5,542
Independent examiner's fees	1,500	1,430
Accruals and deferred income	23,910	32,300
VAT	1,063	1,395
	<u>40,464</u>	<u>40,667</u>

### 15 Statement of funds

	<b>At</b>			<b>At</b>
	<b>1 November</b>	<b>Suplus for</b>	<b>Transfers</b>	<b>31 October</b>
	<b>2023</b>	<b>the year</b>	<b>£</b>	<b>2024</b>
	£	£	£	£
Unrestricted general fund	9,499,277	147,142		9,646,419
Designated funds	16,540	(4,540)		12,000
	<u>9,515,817</u>	<u>142,602</u>	<u>-</u>	<u>9,658,419</u>

At 31 October 2024, the Trustees had allocated funds of £12,000 (2022: £16,540) towards grants to be made post-year end.

	<b>Unrestricted</b>	<b>Designated</b>	<b>Total</b>
	<b>General Funds</b>	<b>Funds</b>	<b>£</b>
	£	£	£
Represented by:-			
Tangible fixed assets	216,133	-	216,133
Investment assets	9,019,486	-	9,019,486
Net current assets	422,800	-	422,800
	<u>9,658,419</u>	<u>-</u>	<u>9,658,419</u>

**THE TOWN LANDS**

England & Wales - Charity number 210714

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# Accounts

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**Beccles Townlands Charity**  
**Unaudited report and financial statements**  
**For the year ended**  
**31 October 2023**

**Charity Registration Number 210714**

# Beccles Townlands Charity

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Year ended 31 October 2023

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# Beccles Townlands Charity

## Trustees Annual Report

Year ended 31 October 2023

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The Trustees present their report and unaudited financial statements for the year ended 31 October 2023.

The financial statements comply with the Charities Act 2011, the Governing Document 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 2015).

### Reference and Administrative Information

<b>Charity Name</b>	The Town Lands	
<b>Charity Working Name</b>	Beccles Townlands Charity	
<b>Charity Registration No.</b>	210714	
<b>Principal Address</b>	Leman House Ballygate Beccles Suffolk NR34 9ND	
<b>Chairman/Collector</b>	Mr K J Leggett (Resigned 6 December 2023) Dr T J Morton (Elected 6 December 2023)	
<b>Trustees</b>	Mrs G M Campbell (Resigned 6 December 2023) Mr K Gregory Mrs J I Langeskov Mr K J Leggett Mr J M Hartley Mr J B Cook Mr N A Hickman Mr R J Seppings Mrs F L Baldry Dr T J Morton Mr M Jermey	
<b>Secretary</b>	Mr S J Lamb	
<b>Land Agent</b>	Mr G N Durrant	
<b>Independent Examiner</b>	Mark Proctor FCA Lovewell Blake LLP The Wherry Quay Street Halesworth Suffolk IP19 8ET	
<b>Bankers</b>	Barclays Bank Plc New Market Place Beccles NR34 9HD	
<b>Solicitors</b>	Sprake & Kingsley 16 Broad Street Bungay Suffolk NR35 1EN	
<b>Stockbrokers</b>	Barratt & Cooke 5 Opie Street Norwich Norfolk NR1 3YS	CCLA Senator House 85 Queen Victoria Street London EC4V 4ET

# Beccles Townlands Charity

## Trustees Annual Report (Continued)

Year ended 31 October 2023

---

### Objectives and Activities

The Trustees' mandate is to distribute funds for the benefit of individuals and organisations who reside or operate within the Beccles town boundary. The donations range from those for needy individuals to the upkeep and improvement of facilities used by Beccles' residents.

The Charity is well known within the town and the Trustees meet bi-monthly to evaluate written requests for financial assistance.

#### **Public Benefit**

The Trustees have taken due regard to the guidance published by the Charity Commission on public benefit.

The beneficiaries of the Charity's activities are the residents of and organisations either operating in or serving Beccles which are in need of advice or financial assistance.

### Achievements

During the year ended 31 October 2023, the Charity made 15 donations and grants distributing a total of £83,388 to various local organisations and individuals as detailed below.

Organisations:- Beccles Society of Artists, Parish of Beccles, Beccles Amateur Sailing Club, Beccles Caxton Football Club, Sir John Leman High School, Fox & Hounds Social Club, Beccles Bombers Basketball Club, Beccles Disability Football, Beccles Food Appeals, Town Coronation Event, Beccles Library, Citizens Advice, Beccles & District Museum, Friends of Albert Pye School, Friends of Ravensmere School.

Individuals:- Support was given to various residents in the form of white goods and computer equipment. Support was also given to a school pupil to attend Sports World Championships.

### Financial Review

The Charity had a deficit of expenditure over income of £94,627 (2022 - £35,628) after grants and donations of £83,388 (2022 - £132,575).

In addition there was a revaluation of investments of £26,082 (2022 - £167,569) and a revaluation of investment property of £2,954,173 leaving a net surplus of £2,833,464 (2022 - Net deficit of £203,197).

The total funds held at the year end totalled £9,515,816 (2022 - £6,682,352).

The results for the year are set out in detail on pages 5 to 13.

# Beccles Townlands Charity

## Trustees Annual Report (Continued)

Year ended 31 October 2023

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### Reserves Policy

The net current assets of the Charity at 31 October 2023 totalled £313,834 which comprised of current assets of £354,501 less current liabilities of £40,667.

It is the Trustees' policy to maintain a fund of £200,000 in net current assets to cover both expected annual expenditure and any emergency demands and the policy is reviewed annually.

Designated funds also include £16,540 (2022: £23,242) which represents monies that the Trustees have allocated towards future grants.

### Structure, Governance and Management

#### *Governing Document*

Beccles Townlands Charity is governed by a Trust Deed dated 1544 and constitution which was amended 5 October 2011 and is a registered Charity (Registration number: 210714).

#### *Recruitment and Appointment of Trustees*

In selecting persons to be appointed as Trustees, account is taken of the benefits of appointing people whose qualifications, employment or knowledge will make a contribution to the pursuit of the objects or the management of the Charity.

#### *Induction and Training of Trustees*

On appointment, Trustees will be provided with copies of:

- The Trust Deed.
- Minutes of Trustees meetings.
- The latest set of financial statements.

#### *Organisational Structure*

The Charity is administered by the Trustees.

The Trustees meet regularly to discuss all governance matters concerning the Charity. At these meetings the Trustees consider and make decisions on actions to be taken in accordance with the Charity's objectives. Decisions are reached by majority vote where unanimity has not been achieved.

### Independent Examiner

A resolution to reappoint Mark Proctor FCA as independent examiner will be passed at the 2024 Annual General Meeting.

Signed on behalf of the Trustees on 5 June 2024.

Dr T J Morton  
Collector

# Beccles Townlands Charity

## Independent Examiner's report to the Trustees of Beccles Townlands Charity

Year ended 31 October 2023

---

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 October 2023 which comprise the statement of financial activities, balance sheet and the related notes.

### Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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 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 accounts to be reached.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with 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) 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 since been withdrawn.

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

Mark Proctor FCA  
Independent Examiner  
Lovewell Blake LLP  
Chartered Accountants

The Wherry  
Quay Street  
Halesworth  
Suffolk IP19 8ET

12 August 2024

# Beccles Townlands Charity

## Statement of Financial Activities

Year ended 31 October 2023

	Note	2023 £	2022 £
<b>Income from: (unrestricted general funds)</b>			
Investments	4	145,674	146,165
Charitable activities	5	4,144	8,115
<b>Total incoming resources</b>		<u>149,818</u>	<u>154,280</u>
<b>Expenditure on: (unrestricted general funds)</b>			
Raising funds			
Investment management costs	6	58,781	30,419
Charitable activities	7	113,019	159,489
<b>Total resources expended</b>		<u>171,800</u>	<u>189,908</u>
<b>Net (outgoing) resources before investment gains</b>		(21,982)	(35,628)
Revaluation of investments	12	(98,726)	(167,569)
Revaluation of investment property	11	2,954,173	-
Revaluation of freehold property	10	-	-
<b>Net movement in funds</b>		<u>2,833,465</u>	<u>(203,197)</u>
Unrestricted general funds at 1 November 2022		<u>6,682,352</u>	<u>6,885,549</u>
<b>Unrestricted general funds at 31 October 2023</b>	15	<u><u>9,515,817</u></u>	<u><u>6,682,352</u></u>

Incoming resources and resources expended above include all gains and losses recognised in the year and are derived from continuing activities.

The notes on pages 7 to 13 form an integral part of the financial statements.

# Beccles Townlands Charity

## Balance Sheet

Year ended 31 October 2023

	Note	£	2023 £	£	2022 £
<b>Fixed Assets</b>					
Tangible fixed assets	10		221,446		227,316
Investment assets: Land and property	11	7,257,000		4,279,656	
Investment portfolio	12	1,723,537		1,899,618	
			<u>8,980,537</u>		<u>6,179,274</u>
			9,201,983		6,406,590
<b>Current Assets</b>					
Debtors	13	176,103		91,364	
Cash at bank and in hand		178,398		210,103	
		<u>354,501</u>		<u>301,467</u>	
<b>Current liabilities</b>					
Creditors due within one year	14	40,667		25,705	
<b>Net current assets</b>					
			<u>313,834</u>		<u>275,762</u>
			<u>9,515,817</u>		<u>6,682,352</u>
<b>Unrestricted funds</b>					
General fund	15		9,499,277		6,659,110
Designated fund	15		16,540		23,242
			<u>9,515,817</u>		<u>6,682,352</u>

These financial statements were approved by the Trustees on 5 June 2024 and signed on their behalf by:-

Mr K Gregory  
Trustee

Dr T J Morton  
Collector

The notes on pages 7 to 13 form an integral part of the financial statements.

# Beccles Townlands Charity

## Notes to the Financial Statements

Year ended 31 October 2023

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### 1 General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Leman House, Ballygate, Beccles, Suffolk, NR34 9ND.

### 2 Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011. The charity has applied Update Bulletin 1 as published on 2 February 2016 and Update Bulletin 2 published on 5 October 2018.

The financial statements have been prepared to give a 'true and fair' view and 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 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

### 3 Accounting policies

#### (a) Basis of accounting

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation:

The accounts (financial statements) have been prepared using historic cost basis as modified for certain assets at fair value, in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102). The accounts have also been prepared in accordance with Update Bulletin 1 issued in February 2016 for reporting periods beginning on or after 1 January 2016, which has been early adopted as permitted.

The accounts (financial statements) have been prepared to give a 'true and fair' view and 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 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)(effective 1 January 2015) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

# Beccles Townlands Charity

## Notes to the Financial Statements (Continued)

Year ended 31 October 2023

---

### Accounting policies (continued)

#### (b) Fund accounting

The funds held by the Charity are:-

##### *Unrestricted Funds:*

*Designated Funds* – The Trustees may, at their discretion, set aside funds for specific purposes which would otherwise form part of the general reserves of the Charity.

*General Funds* – These are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

#### (c) Income

All income is included in the Statement of Financial Activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:-

- Investment income is included gross in the accounting period in which it is receivable.
- Income from charitable activities are accounted for when earned.

The Charity has an option to tax on several investment properties for which the income and attributable expenditure are shown net of VAT. The remaining income and non-attributable expenditure is shown gross of irrecoverable VAT.

#### (d) Expenditure

All expenditure is included on an accruals basis as the liability is incurred. All costs have been directly attributed to one of the functional categories of resources expended in the Statement of Financial Activities.

- Investment management costs comprises those costs incurred by the Charity in maintaining its investment assets.
- Charitable activities comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the accountancy and independent examiner's fees and any other costs linked to the strategic management of the Charity.

#### (e) Grants

Grants are recognised in the year in which they are authorised, communicated and become unconditionally payable.

# Beccles Townlands Charity

## Notes to the Financial Statements (Continued)

Year ended 31 October 2023

---

### Accounting policies (continued)

#### (f) Fixed assets

Fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost over their expected useful economic lives.

- Freehold property is depreciated at 2% straight line.
- Equipment is depreciated at 25% reducing balance.

#### (g) Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is recognised in the Statement of Financial Activities.

#### (h) Fixed asset investments

Investments are shown at their open market value at the balance sheet date. Any gain or loss arising on the valuation is recognised in the Statement of Financial Activities.

#### (i) Cash at bank

Cash at bank includes cash, deposit and investment account balances.

#### (j) Creditors

Creditors with no stated interest and payable within one year are recorded at transaction price.

#### (k) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe no material uncertainties exist.

### 4 Investments (unrestricted general funds)

	2023 £	2022 £
Bank interest	1,588	425
Unit trust distribution income	54,448	56,871
Dividend income from share portfolio	-	1,107
Rents receivable	89,638	87,762
	<u>145,674</u>	<u>146,165</u>

# Beccles Townlands Charity

## Notes to the Financial Statements (Continued)

Year ended 31 October 2023

### 5 Income from charitable activities (unrestricted general funds)

	2023 £	2022 £
Shooting rights	82	82
Farming grants	3,986	7,711
Wayleaves	76	322
	<u>4,144</u>	<u>8,115</u>

### 6 Investment management costs (unrestricted general funds)

	2023 £	2022 £
Property repairs and services	100,988	14,220
Legal and professional fees	10,572	8,105
Rates, water and insurance	18,152	15,706
Light and heat	1,713	1,123
Loss/(gain) on disposal of investments	(72,644)	(8,735)
	<u>58,781</u>	<u>30,419</u>

### 7 Charitable activities (unrestricted general funds)

	2023 £	2023 £
General expenses	521	90
Computer and software	1,199	995
Grants payable (note 8)	60,146	107,591
Donations	23,242	24,984
Depreciation (note 10)	5,871	5,878
Governance costs:-		
Independent Examiner's fee	1,440	1,351
Honarium	20,600	18,600
	<u>113,019</u>	<u>159,489</u>

### 8 Grants payable

Grants recognised during the period are analysed as follows:-

Purpose	2023 Payable to Organisations £	2023 Payable to Individuals £	2023 Total £	2022 Total £
Social and welfare	46,046	-	46,046	70,022
Sports and education	11,300	2,800	14,100	37,569
	<u>57,346</u>	<u>2,800</u>	<u>60,146</u>	<u>107,591</u>

# Beccles Townlands Charity

## Notes to the Financial Statements (Continued)

Year ended 31 October 2023

### Grants payable (continued)

Below are details of the activities which have been funded by grants.

	£
Beccles Society of Artists - Support with exhibition	800
Parish of Beccles - Support with food for parishioners	14,000
Beccles Amateur Sailing Club - Support with clubhouse floor repairs	2,500
Individual youth grant to complete at weightlifting world championships	2,800
Beccles Library - Tables and chairs	5,460
Beccles Disability Football - Support with youth activities	4,800
Beccles Bombers Basketball Club	4,000
Fox & Hounds Social Club - Support with club activities	6,000
Beccles Caxton Football Club - Minibus appeal	3,000
Sir John Leman High School - Support with theatre curtains and equipment	16,786

### 9 Trustees remuneration and expenses

The Trustees received no remuneration or expenses during the year (2022 - £Nil).

### 10 Tangible fixed assets

	Freehold Property £	Equipment £	Total £
Cost			
At 1 November 2022 and 31 October 2023	292,500	996	293,494
Revaluation	-	-	-
Additions	-	-	-
Disposals	-	-	-
	<u>292,500</u>	<u>996</u>	<u>293,496</u>
Depreciation			
At 1 November 2022	65,268	911	66,179
Charge for year	5,850	21	5,871
Depreciation on disposals	-	-	-
	<u>71,118</u>	<u>932</u>	<u>72,050</u>
Net book value			
At 31 October 2023	<u>221,382</u>	<u>64</u>	<u>221,446</u>
At 31 October 2022	<u>233,082</u>	<u>111</u>	<u>233,193</u>

# Beccles Townlands Charity

## Notes to the Financial Statements (Continued)

Year ended 31 October 2023

### 11 Investment assets - Land and property

	2023 £	2022 £
Cost or valuation		
As at 1 November 2022	4,279,656	4,037,500
Additions at cost	23,171	242,156
Revaluation	2,954,173	-
Disposals	-	-
Unrealised losses on revaluation	-	-
As at 31 October 2023	<u>7,257,000</u>	<u>4,279,656</u>

The cost of investment properties is £2,213,628

The market value of the land and property as at November 2023 was valued by Durrants Estate Agents at £7,257,000.

### 12 Investment assets - Investment portfolio

	Listed Investments £
Cost or valuation	
As at 1 November 2022	1,899,618
Additions at cost	-
Disposals at valuation	(77,355)
Unrealised loss on year end valuation	(98,726)
As at 31 October 2023	<u>1,723,537</u>
<b>Holding</b>	<b>£</b>
86,474.86 COIF income units Investment portfolio	1,723,537
	<u>1,723,537</u>

### 13 Debtors

	2023 £	2022 £
Debtors	33,326	7,696
Prepayments and accrued interest	142,777	83,668
	<u>176,103</u>	<u>91,364</u>

# Beccles Townlands Charity

## Notes to the Financial Statements (Continued)

Year ended 31 October 2023

### 14 Creditors due within one year

	<b>2023</b>	<b>2022</b>
	£	£
Creditors	5,542	10,677
Independent examiner's fees	1,430	1,315
Accruals and deferred income	32,300	12,310
VAT	1,395	1,403
	<u>40,667</u>	<u>25,705</u>

### 15 Statement of funds

	<b>At</b>			<b>At</b>
	<b>1 November</b>	<b>Suplus for</b>	<b>Transfers</b>	<b>31 October</b>
	<b>2022</b>	<b>the year</b>	<b>£</b>	<b>2023</b>
	£	£		£
Unrestricted general fund	6,659,110	2,840,167		9,499,277
Designated funds	23,242	(6,702)		16,540
	<u>6,682,352</u>	<u>2,833,465</u>	<u>-</u>	<u>9,515,817</u>

At 31 October 2023, the Trustees had allocated funds of £16,540 (2022: £23,242) towards grants to be made post-year end.

	<b>Unrestricted</b>	<b>Designated</b>	<b>Total</b>
	<b>General Funds</b>	<b>Funds</b>	<b>£</b>
	£	£	
Represented by:-			
Tangible fixed assets	221,446	-	221,446
Investment assets	8,980,537	-	8,980,537
Net current assets	313,834	-	313,834
	<u>9,515,817</u>	<u>-</u>	<u>9,515,817</u>

**THE TOWN LANDS**

England & Wales - Charity number 210714

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# Accounts

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**Beccles Townlands Charity**  
**Unaudited report and financial statements**  
**For the year ended**  
**31 October 2022**

**Charity Registration Number 210714**

# Beccles Townlands Charity

## Contents

Year ended 31 October 2022

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# Beccles Townlands Charity

## Trustees Annual Report

Year ended 31 October 2022

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The Trustees present their report and unaudited financial statements for the year ended 31 October 2022.

The financial statements comply with the Charities Act 2011, the Governing Document 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 2015).

### Reference and Administrative Information

<b>Charity Name</b>	The Town Lands	
<b>Charity Working Name</b>	Beccles Townlands Charity	
<b>Charity Registration No.</b>	210714	
<b>Principal Address</b>	Leman House Ballygate Beccles Suffolk NR34 9ND	
<b>Chairman/Collector</b>	Mrs J I Langeskov (Resigned 7 December 2022) Mr K J Leggett (Elected 7 December 2022)	
<b>Trustees</b>	Mrs G M Campbell Mr K Gregory Mrs J I Langeskov Mr K J Leggett Mr J M Hartley Mr J B Cook Mr N A Hickman	Mr R J Seppings Mrs F L Baldry Dr T J Morton Mr M Jermey
<b>Secretary</b>	Mr S J Lamb	
<b>Land Agent</b>	Mr G N Durrant	
<b>Independent Examiner</b>	Mr M C Waters ACA FCCA Lovewell Blake LLP Chartered Accountants The Wherry Quay Street Halesworth Suffolk IP19 8ET	
<b>Bankers</b>	Barclays Bank Plc New Market Place Beccles NR34 9HD	
<b>Solicitors</b>	Sprake & Kingsley 16 Broad Street Bungay Suffolk NR35 1EN	
<b>Stockbrokers</b>	Barratt & Cooke 5 Opie Street Norwich Norfolk NR1 3YS	CCLA Senator House 85 Queen Victoria Street London EC4V 4ET

# Beccles Townlands Charity

## Trustees Annual Report (Continued)

Year ended 31 October 2022

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### Objectives and Activities

The Trustees' mandate is to distribute funds for the benefit of individuals and organisations who reside or operate within the Beccles town boundary. The donations range from those for needy individuals to the upkeep and improvement of facilities used by Beccles' residents.

The Charity is well known within the town and the Trustees meet bi-monthly to evaluate written requests for financial assistance.

#### **Public Benefit**

The Trustees have taken due regard to the guidance published by the Charity Commission on public benefit.

The beneficiaries of the Charity's activities are the residents of and organisations either operating in or serving Beccles which are in need of advice or financial assistance.

### Achievements

During the year ended 31 October 2022, the Charity made 15 donations and grants distributing a total of £132,575 to various local organisations and individuals as detailed below.

Organisations:- Citizens Advice, Parish of Beccles, Beccles & District Museum, Waveney Centre, Team Waveney Swimming Club, The Broads Trust, Beccles Library, Beccles Business & Tourism Association, Beccles Royales Gymnastics Club, Beccles Bombers Basketball Club, Thirst Youth Hub, St Michael's Church, Sir John Leman High School, Fenland Trust, Asperger East Anglia, Hungate Church, Beccles Food Appeals.

Individuals:- Support was given to various residents in the form of white goods and computer equipment.

### Financial Review

The Charity had a deficit of expenditure over income of £35,628 (2021 - £62) after grants and donations of £132,575 (2021 - £99,188).

In addition there was a revaluation of investments of £167,569 (2021 - £385,080) leaving a net deficit of £203,197 (2021 - Net surplus of £385,018).

The total funds held at the year end totalled £6,682,352 (2021 - £6,885,549).

The results for the year are set out in detail on pages 5 to 13.

# Beccles Townlands Charity

## Trustees Annual Report (Continued)

Year ended 31 October 2022

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### Reserves Policy

The net current assets of the Charity at 31 October 2022 totalled £275,762 which comprised of current assets of £301,467 less current liabilities of £25,705.

It is the Trustees' policy to maintain a fund of £200,000 in net current assets to cover both expected annual expenditure and any emergency demands and the policy is reviewed annually.

Designated funds also include £23,242 (2021: £15,612) which represents monies that the Trustees have allocated towards future grants.

### Structure, Governance and Management

#### *Governing Document*

Beccles Townlands Charity is governed by a Trust Deed dated 1544 and constitution which was amended 5 October 2011 and is a registered Charity (Registration number: 210714).

#### *Recruitment and Appointment of Trustees*

In selecting persons to be appointed as Trustees, account is taken of the benefits of appointing people whose qualifications, employment or knowledge will make a contribution to the pursuit of the objects or the management of the Charity.

#### *Induction and Training of Trustees*

On appointment, Trustees will be provided with copies of:

- The Trust Deed.
- Minutes of Trustees meetings.
- The latest set of financial statements.

#### *Organisational Structure*

The Charity is administered by the Trustees.

The Trustees meet regularly to discuss all governance matters concerning the Charity. At these meetings the Trustees consider and make decisions on actions to be taken in accordance with the Charity's objectives. Decisions are reached by majority vote where unanimity has not been achieved.

### Independent Examiner

A resolution to appoint Mr M C Waters ACA FCCA as independent examiner was passed at the 2022 Annual General Meeting.

Signed on behalf of the Trustees on 7 June 2023

Mr K J Leggett  
Collector

# Beccles Townlands Charity

## Independent Examiner's report to the Trustees of Beccles Townlands Charity

Year ended 31 October 2022

---

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 October 2022 which comprise the statement of financial activities, balance sheet and the related notes.

### Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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 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 accounts to be reached.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with 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) 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 since been withdrawn.

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

Mr M C Waters ACA FCCA  
Independent Examiner  
Lovewell Blake LLP  
Chartered Accountants

14 June 2023

The Wherry  
Quay Street  
Halesworth  
Suffolk IP19 8ET

# Beccles Townlands Charity

## Statement of Financial Activities

Year ended 31 October 2022

	Note	2022 £	2021 £
<b>Income from: (unrestricted general funds)</b>			
Investments	4	146,165	147,901
Charitable activities	5	8,115	5,084
<b>Total incoming resources</b>		<u>154,280</u>	<u>152,985</u>
<b>Expenditure on: (unrestricted general funds)</b>			
Raising funds			
Investment management costs	6	30,419	28,693
Charitable activities	7	159,489	124,354
<b>Total resources expended</b>		<u>189,908</u>	<u>153,047</u>
<b>Net (outgoing) resources before investment gains</b>		(35,628)	(62)
Revaluation of investments	12	(167,569)	385,080
Revaluation of investment property	11	-	-
Revaluation of freehold property	10	-	-
<b>Net movement in funds</b>		<u>(203,197)</u>	<u>385,018</u>
Unrestricted general funds at 1 November 2021		<u>6,885,549</u>	<u>6,500,531</u>
<b>Unrestricted general funds at 31 October 2022</b>	15	<u><u>6,682,352</u></u>	<u><u>6,885,549</u></u>

Incoming resources and resources expended above include all gains and losses recognised in the year and are derived from continuing activities.

The notes on pages 7 to 13 form an integral part of the financial statements.

# Beccles Townlands Charity

## Balance Sheet

Year ended 31 October 2022

	Note	£	2022 £	£	2021 £
<b>Fixed Assets</b>					
Tangible fixed assets	10		227,316		233,193
Investment assets: Land and property	11	4,279,656		4,037,500	
Investment portfolio	12	1,899,618		2,347,834	
			<u>6,179,274</u>		<u>6,385,334</u>
			6,406,590		6,618,527
<b>Current Assets</b>					
Debtors	13	91,364		74,032	
Cash at bank and in hand		210,103		224,372	
		<u>301,467</u>		<u>298,404</u>	
<b>Current liabilities</b>					
Creditors due within one year	14	25,705		31,382	
<b>Net current assets</b>					
			<u>275,762</u>		<u>267,022</u>
			<u>6,682,352</u>		<u>6,885,549</u>
<b>Unrestricted funds</b>					
General fund	15		6,659,110		6,869,937
Designated fund	15		23,242		15,612
			<u>6,682,352</u>		<u>6,885,549</u>

These financial statements were approved by the Trustees on 7 June 2023 and signed on their behalf by:-

Mr K Gregory  
Trustee

Mr K J Leggett  
Collector

The notes on pages 7 to 13 form an integral part of the financial statements.

# Beccles Townlands Charity

## Notes to the Financial Statements

Year ended 31 October 2022

---

### 1 General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Leman House, Ballygate, Beccles, Suffolk, NR34 9ND.

### 2 Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011. The charity has applied Update Bulletin 1 as published on 2 February 2016 and Update Bulletin 2 published on 5 October 2018.

The financial statements have been prepared to give a 'true and fair' view and 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 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

### 3 Accounting policies

#### (a) Basis of accounting

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation:

The accounts (financial statements) have been prepared using historic cost basis as modified for certain assets at fair value, in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102). The accounts have also been prepared in accordance with Update Bulletin 1 issued in February 2016 for reporting periods beginning on or after 1 January 2016, which has been early adopted as permitted.

The accounts (financial statements) have been prepared to give a 'true and fair' view and 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 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)(effective 1 January 2015) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

# Beccles Townlands Charity

## Notes to the Financial Statements (Continued)

Year ended 31 October 2022

---

### Accounting policies (continued)

#### (b) Fund accounting

The funds held by the Charity are:-

##### *Unrestricted Funds:*

*Designated Funds* – The Trustees may, at their discretion, set aside funds for specific purposes which would otherwise form part of the general reserves of the Charity.

*General Funds* – These are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

#### (c) Income

All income is included in the Statement of Financial Activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:-

- Investment income is included gross in the accounting period in which it is receivable.
- Income from charitable activities are accounted for when earned.

The Charity has an option to tax on several investment properties for which the income and attributable expenditure are shown net of VAT. The remaining income and non-attributable expenditure is shown gross of irrecoverable VAT.

#### (d) Expenditure

All expenditure is included on an accruals basis as the liability is incurred. All costs have been directly attributed to one of the functional categories of resources expended in the Statement of Financial Activities.

- Investment management costs comprises those costs incurred by the Charity in maintaining its investment assets.
- Charitable activities comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the accountancy and independent examiner's fees and any other costs linked to the strategic management of the Charity.

#### (e) Grants

Grants are recognised in the year in which they are authorised, communicated and become unconditionally payable.

# Beccles Townlands Charity

## Notes to the Financial Statements (Continued)

Year ended 31 October 2022

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### Accounting policies (continued)

#### (f) Fixed assets

Fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost over their expected useful economic lives.

- Freehold property is depreciated at 2% straight line.
- Equipment is depreciated at 25% reducing balance.

#### (g) Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is recognised in the Statement of Financial Activities.

#### (h) Fixed asset investments

Investments are shown at their open market value at the balance sheet date. Any gain or loss arising on the valuation is recognised in the Statement of Financial Activities.

#### (i) Cash at bank

Cash at bank includes cash, deposit and investment account balances.

#### (j) Creditors

Creditors with no stated interest and payable within one year are recorded at transaction price.

#### (k) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe no material uncertainties exist.

### 4 Investments (unrestricted general funds)

	2022 £	2021 £
Bank interest	425	462
Unit trust distribution income	56,871	53,133
Dividend income from share portfolio	1,107	7,771
Rents receivable	87,762	86,535
Other interest	-	-
	<u>146,165</u>	<u>147,901</u>

# Beccles Townlands Charity

## Notes to the Financial Statements (Continued)

Year ended 31 October 2022

### 5 Income from charitable activities (unrestricted general funds)

	2022 £	2021 £
Shooting rights	82	82
Farming grants	7,711	4,508
Miscellaneous income	-	303
Wayleaves	322	191
	<u>8,115</u>	<u>5,084</u>

### 6 Investment management costs (unrestricted general funds)

	2022 £	2021 £
Property repairs and services	14,220	14,097
Legal and professional fees	8,105	7,886
Rates, water and insurance	15,706	11,188
Light and heat	1,123	244
Loss/(gain) on disposal of investments	(8,735)	(4,722)
Loss/(gain) on disposal of investment properties	-	-
	<u>30,419</u>	<u>28,693</u>

### 7 Charitable activities (unrestricted general funds)

	2022 £	2021 £
General expenses	90	100
Computer and software	995	706
Grants payable (note 8)	107,591	79,174
Donations	24,984	20,014
Depreciation (note 10)	5,878	5,886
Loss on disposal of fixed assets	-	-
Governance costs:-		
Independent Examiner's fee	1,351	1,074
Honourarium	18,600	17,400
	<u>159,489</u>	<u>124,354</u>

### 8 Grants payable

Grants recognised during the period are analysed as follows:-

Purpose	2022 Payable to Organisations £	2022 Payable to Individuals £	2022 Total £	2021 Total £
Social and welfare	70,022	-	70,022	65,674
Sports and education	37,569	-	37,569	13,500
	<u>107,591</u>	<u>-</u>	<u>107,591</u>	<u>79,174</u>

# Beccles Townlands Charity

## Notes to the Financial Statements (Continued)

Year ended 31 October 2022

### Grants payable (continued)

Below are details of the activities which have been funded by grants.

	£
Waveney Centre - Signage and fire alarm system	1,922
Parish of Beccles - Support with food for parishioners	7,500
Team Waveney Swimming Club - Support with club activities	3,000
The Broads Trust - Beccles Quay discovery hub	5,000
Beccles Library - Refurbishment of childrens area	6,500
Beccles Business and Tourism Association - Sign boards in town centre	3,400
Beccles Royales Gymnastics Club - Support with club activities	8,000
Beccles Bombers Basketball Club - Support with club activities	1,500
St Michael's Church - South porch repairs	10,000
Thirst Youth Hub - Support with youth activities	10,000
Sir John Leman High School - Lighting for theatre	18,569
Fenland Charity Trust - Damaged avenue gates to Beccles common	10,000
Asperger East Anglia - Support with 2021/22 activities	15,000
Hungate Church - Assistance with repairs	5,200
Beccles Comfort Food - Hot meal support for families	2,000

### 9 Trustees remuneration and expenses

The Trustees received no remuneration or expenses during the year (2021 - £Nil).

### 10 Tangible fixed assets

	Freehold Property £	Equipment £	Total £
Cost			
At 1 November 2021 and 31 October 2022	292,500	994	293,494
Revaluation	-	-	-
Additions	-	-	-
Disposals	-	-	-
	<u>292,500</u>	<u>994</u>	<u>293,494</u>
Depreciation			
At 1 November 2021	59,418	883	60,301
Charge for year	5,850	28	5,878
Depreciation on disposals	-	-	-
	<u>65,268</u>	<u>911</u>	<u>66,179</u>
Net book value			
At 31 October 2022	<u>227,232</u>	<u>83</u>	<u>227,315</u>
At 31 October 2021	<u>233,082</u>	<u>111</u>	<u>233,193</u>

# Beccles Townlands Charity

## Notes to the Financial Statements (Continued)

Year ended 31 October 2022

### 11 Investment assets - Land and property

	2022 £	2021 £
Cost or valuation		
As at 1 November 2021	4,037,500	4,037,500
Additions at cost	242,156	-
Revaluation	-	-
Disposals	-	-
Unrealised losses on revaluation	-	-
As at 31 October 2022	<u>4,279,656</u>	<u>4,037,500</u>

The cost of investment properties is £2,213,628

The market value of the land and property as at 16 November 2018 was valued by Durrants Estate Agents at £4,252,500. The subsequent disposal in 2021 of 55 Mill Road at valuation of £215,000 has decreased the market value of land and property to £4,037,500. The subsequent addition of 63.84 acres at Gillingham marshes at valuation of £242,156 had increased the market value of land and property to £4,279,656. The trustees do not consider the values of the remaining properties to have changed since this valuation date.

### 12 Investment assets - Investment portfolio

	Listed Investments £
Cost or valuation	
As at 1 November 2021	2,347,834
Additions at cost	75,000
Disposals at valuation	(355,647)
Unrealised loss on year end valuation	(167,569)
As at 31 October 2022	<u>1,899,618</u>
<b>Holding</b>	<b>£</b>
90,506.02 COIF income units Investment portfolio	1,899,618
	<u>1,899,618</u>

### 13 Debtors

	2022 £	2021 £
Debtors	7,696	8,062
Prepayments and accrued interest	83,668	65,970
	<u>91,364</u>	<u>74,032</u>

# Beccles Townlands Charity

## Notes to the Financial Statements (Continued)

Year ended 31 October 2022

### 14 Creditors due within one year

	<b>2022</b>	<b>2021</b>
	£	£
Creditors	10,677	3,552
Independent examiner's fees	1,315	1,200
Accruals and deferred income	12,310	24,434
VAT	1,403	2,196
	<u>25,705</u>	<u>31,382</u>

### 15 Statement of funds

	<b>At</b>			<b>At</b>
	<b>1 November</b>	<b>Deficit for</b>	<b>Transfers</b>	<b>31 October</b>
	<b>2021</b>	<b>the year</b>	<b>£</b>	<b>2022</b>
	£	£	£	£
Unrestricted general fund	6,869,937	(203,197)	(7,630)	6,659,110
Designated funds	15,612	-	7,630	23,242
	<u>6,885,549</u>	<u>(203,197)</u>	<u>-</u>	<u>6,682,352</u>

### 16 Statement of funds (continued)

At 31 October 2022, the Trustees had allocated funds of £23,242 (2021: £15,612) towards grants to be made post-year end.

	<b>Unrestricted</b>	<b>Designated</b>	<b>Total</b>
	<b>General Funds</b>	<b>Funds</b>	<b>£</b>
	£	£	£
Represented by:-			
Tangible fixed assets	227,316	-	227,316
Investment assets	6,179,274	-	6,179,274
Net current assets	252,520	23,242	275,762
	<u>6,659,110</u>	<u>23,242</u>	<u>6,682,352</u>

**THE TOWN LANDS**

England & Wales - Charity number 210714

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# Accounts

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**Beccles Townlands Charity**  
**Unaudited report and financial statements**  
**For the year ended**  
**31 October 2021**

**Charity Registration Number 210714**

# Beccles Townlands Charity

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Year ended 31 October 2021

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# Beccles Townlands Charity

## Trustees Annual Report

Year ended 31 October 2021

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The Trustees present their report and unaudited financial statements for the year ended 31 October 2021.

The financial statements comply with the Charities Act 2011, the Governing Document 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 2015).

### Reference and Administrative Information

<b>Charity Name</b>	The Town Lands	
<b>Charity Working Name</b>	Beccles Townlands Charity	
<b>Charity Registration No.</b>	210714	
<b>Principal Address</b>	Leman House Ballygate Beccles Suffolk NR34 9ND	
<b>Chairman/Collector</b>	Mr M Jermey (resigned 1 December 2021) Mrs J I Langeskov (elected 1 December 2021)	
<b>Trustees</b>	Mrs G M Campbell                      Mr R J Seppings Mr K Gregory                              Mrs F L Baldry Mrs J I Langeskov                      Dr T J Morton Mr K J Leggett                             Mr M Jermey Mr J M Hartley Mr J B Cook (elected 2 December 2020) Mr N A Hickman (elected 2 December 2020)	
<b>Secretary</b>	Mr S J Lamb	
<b>Land Agent</b>	Mr G N Durrant	
<b>Independent Examiner</b>	Mr M C Waters FCCA Lovewell Blake LLP Chartered Accountants The Wherry Quay Street Halesworth Suffolk IP19 8ET	
<b>Bankers</b>	Barclays Bank Plc New Market Place Beccles NR34 9HD	
<b>Solicitors</b>	Sprake & Kingsley 16 Broad Street Bungay Suffolk NR35 1EN	
<b>Stockbrokers</b>	Barratt & Cooke 5 Opie Street Norwich Norfolk NR1 3YS	CCLA Senator House 85 Queen Victoria Street London EC4V 4ET

# **Beccles Townlands Charity**

## **Trustees Annual Report (Continued)**

**Year ended 31 October 2021**

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### **Objectives and Activities**

The Trustees' mandate is to distribute funds for the benefit of individuals and organisations who reside or operate within the Beccles town boundary. The donations range from those for needy individuals to the upkeep and improvement of facilities used by Beccles' residents.

The Charity is well known within the town and the Trustees meet bi-monthly to evaluate written requests for financial assistance.

#### ***Public Benefit***

The Trustees have taken due regard to the guidance published by the Charity Commission on public benefit.

The beneficiaries of the Charity's activities are the residents of and organisations either operating in or serving Beccles which are in need of advice or financial assistance.

### **Achievements**

During the year ended 31 October 2021, the Charity made 20 donations and grants distributing a total of £99,188 to various local organisations and individuals as detailed below.

Organisations:- Citizens Advice, Parish of Beccles, Beccles & District Museum, Beccles Rugby Club, Waveney Centre, St Lukes Church, Beccles Volunteer Centre, BACT, Beccles Royales Gymnastics Club.

Individuals:- Support was given to various residents in the form of white goods and computer equipment.

### **Financial Review**

The Charity had a deficit of expenditure over income of £62 (2020 - £76,933) after grants and donations of £99,188 (2020 - £156,520).

This deficit was covered by revaluation of investments £385,080 (2020 - £26,921) leaving a Net Surplus of £385,018 (2020 - Deficit £50,012).

The total funds held at the year end totalled £6,885,549 (2020 - £6,500,531).

The results for the year are set out in detail on pages 5 to 13.

# Beccles Townlands Charity

## Trustees Annual Report (Continued)

Year ended 31 October 2021

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### Reserves Policy

The net current assets of the Charity at 31 October 2021 totalled £267,022 which comprised of current assets of £298,404 less current liabilities of £31,382.

It is the Trustees' policy to maintain a fund of £200,000 in net current assets to cover both expected annual expenditure and any emergency demands and the policy is reviewed annually.

Designated funds also include £15,612 (2020: £23,286) which represents monies that the Trustees have allocated towards future grants.

### Structure, Governance and Management

#### *Governing Document*

Beccles Townlands Charity is governed by a Trust Deed dated 1544 and constitution which was amended 5 October 2011 and is a registered Charity (Registration number: 210714).

#### *Recruitment and Appointment of Trustees*

In selecting persons to be appointed as Trustees, account is taken of the benefits of appointing people whose qualifications, employment or knowledge will make a contribution to the pursuit of the objects or the management of the Charity.

#### *Induction and Training of Trustees*

On appointment, Trustees will be provided with copies of:

- The Trust Deed.
- Minutes of Trustees meetings.
- The latest set of financial statements.

#### *Organisational Structure*

The Charity is administered by the Trustees.

The Trustees meet regularly to discuss all governance matters concerning the Charity. At these meetings the Trustees consider and make decisions on actions to be taken in accordance with the Charity's objectives. Decisions are reached by majority vote where unanimity has not been achieved.

### Independent Examiner

A resolution to appoint Mr M C Waters FCCA as independent examiner was passed at the 2021 Annual General Meeting.

Signed on behalf of the Trustees on 22 April 2022.

Mrs J I Langeskov  
Collector

# Beccles Townlands Charity

## Independent Examiner's report to the Trustees of Beccles Townlands Charity

Year ended 31 October 2021

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I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 October 2021 which comprise the statement of financial activities, balance sheet and the related notes.

### Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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 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 accounts to be reached.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with 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) 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 since been withdrawn.

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

Mr M C Waters FCCA  
Independent Examiner  
Lovewell Blake LLP  
Chartered Accountants

The Wherry  
Quay Street  
Halesworth  
Suffolk IP19 8ET

12 May 2022

# Beccles Townlands Charity

## Statement of Financial Activities

Year ended 31 October 2021

	Note	2021 £	2020 £
<b>Income from: (unrestricted general funds)</b>			
Investments	4	147,901	160,518
Charitable activities	5	5,084	4,819
<b>Total incoming resources</b>		<u>152,985</u>	<u>165,337</u>
<b>Expenditure on: (unrestricted general funds)</b>			
Raising funds			
Investment management costs	6	28,693	59,695
Charitable activities	7	124,354	182,575
<b>Total resources expended</b>		<u>153,047</u>	<u>242,270</u>
<b>Net (outgoing) resources before investment gains</b>		(62)	(76,933)
Revaluation of investments	12	385,080	26,921
Revaluation of investment property	11	-	-
Revaluation of freehold property	10	-	-
<b>Net movement in funds</b>		<u>385,018</u>	<u>(50,012)</u>
Unrestricted general funds at 1 November 2020		<u>6,500,531</u>	<u>6,550,543</u>
<b>Unrestricted general funds at 31 October 2021</b>	15	<u><u>6,885,549</u></u>	<u><u>6,500,531</u></u>

Incoming resources and resources expended above include all gains and losses recognised in the year and are derived from continuing activities.

The notes on pages 7 to 13 form an integral part of the financial statements.

# Beccles Townlands Charity

## Balance Sheet

Year ended 31 October 2021

	Note	£	2021 £	£	2020 £
<b>Fixed Assets</b>					
Tangible fixed assets	10		233,193		239,080
Investment assets: Land and property	11	4,037,500		4,037,500	
Investment portfolio	12	2,347,834		1,948,186	
			<u>6,385,334</u>	<u>6,385,334</u>	<u>5,985,686</u>
			6,618,527		6,224,766
<b>Current Assets</b>					
Debtors	13	74,032		31,578	
Cash at bank and in hand		224,372		296,529	
		<u>298,404</u>		<u>328,107</u>	
<b>Current liabilities</b>					
Creditors due within one year	14	31,382		52,342	
<b>Net current assets</b>					
			<u>267,022</u>	<u>267,022</u>	<u>275,765</u>
			<u>6,885,549</u>	<u>6,885,549</u>	<u>6,500,531</u>
<b>Unrestricted funds</b>					
General fund	15		6,869,937		6,477,245
Designated fund	15		15,612		23,286
			<u>6,885,549</u>	<u>6,885,549</u>	<u>6,500,531</u>

These financial statements were approved by the Trustees on 22 April 2022 and signed on their behalf by:-

Mr K Gregory  
Trustee

Mrs J I Langeskov  
Collector

The notes on pages 7 to 13 form an integral part of the financial statements.

# Beccles Townlands Charity

## Notes to the Financial Statements

Year ended 31 October 2021

---

### 1 General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Leman House, Ballygate, Beccles, Suffolk, NR34 9ND.

### 2 Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011. The charity has applied Update Bulletin 1 as published on 2 February 2016 and Update Bulletin 2 published on 5 October 2018.

The financial statements have been prepared to give a 'true and fair' view and 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 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

### 3 Accounting policies

#### (a) Basis of accounting

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation:

The accounts (financial statements) have been prepared using historic cost basis as modified for certain assets at fair value, in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102). The accounts have also been prepared in accordance with Update Bulletin 1 issued in February 2016 for reporting periods beginning on or after 1 January 2016, which has been early adopted as permitted.

The accounts (financial statements) have been prepared to give a 'true and fair' view and 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 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)(effective 1 January 2015) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

# Beccles Townlands Charity

## Notes to the Financial Statements (Continued)

Year ended 31 October 2021

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### Accounting policies (continued)

#### (b) Fund accounting

The funds held by the Charity are:-

##### *Unrestricted Funds:*

*Designated Funds* – The Trustees may, at their discretion, set aside funds for specific purposes which would otherwise form part of the general reserves of the Charity.

*General Funds* – These are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

#### (c) Income

All income is included in the Statement of Financial Activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:-

- Investment income is included gross in the accounting period in which it is receivable.
- Income from charitable activities are accounted for when earned.

The Charity has an option to tax on several investment properties for which the income and attributable expenditure are shown net of VAT. The remaining income and non-attributable expenditure is shown gross of irrecoverable VAT.

#### (d) Expenditure

All expenditure is included on an accruals basis as the liability is incurred. All costs have been directly attributed to one of the functional categories of resources expended in the Statement of Financial Activities.

- Investment management costs comprises those costs incurred by the Charity in maintaining its investment assets.
- Charitable activities comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the accountancy and independent examiner's fees and any other costs linked to the strategic management of the Charity.

#### (e) Grants

Grants are recognised in the year in which they are authorised, communicated and become unconditionally payable.

# Beccles Townlands Charity

## Notes to the Financial Statements (Continued)

Year ended 31 October 2021

---

### Accounting policies (continued)

#### (f) Fixed assets

Fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost over their expected useful economic lives.

- Freehold property is depreciated at 2% straight line.
- Equipment is depreciated at 25% reducing balance.

#### (g) Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is recognised in the Statement of Financial Activities.

#### (h) Fixed asset investments

Investments are shown at their open market value at the balance sheet date. Any gain or loss arising on the valuation is recognised in the Statement of Financial Activities.

#### (i) Cash at bank

Cash at bank includes cash, deposit and investment account balances.

#### (j) Creditors

Creditors with no stated interest and payable within one year are recorded at transaction price.

#### (k) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe no material uncertainties exist.

### 4 Investments (unrestricted general funds)

	2021 £	2020 £
Bank interest	462	2,798
Unit trust distribution income	53,133	52,479
Dividend income from share portfolio	7,771	7,457
Rents receivable	86,535	97,560
Other interest	-	224
	<hr/>	<hr/>
	147,901	160,518
	<hr/> <hr/>	<hr/> <hr/>

# Beccles Townlands Charity

## Notes to the Financial Statements (Continued)

Year ended 31 October 2021

### 5 Income from charitable activities (unrestricted general funds)

	2021 £	2020 £
Shooting rights	82	82
Farming grants	4,508	4,655
Miscellaneous income	303	75
Wayleaves	191	7
	<u>5,084</u>	<u>4,819</u>

### 6 Investment management costs (unrestricted general funds)

	2021 £	2020 £
Property repairs and services	14,097	20,010
Legal and professional fees	7,886	19,550
Rates, water and insurance	11,188	11,573
Light and heat	244	880
Loss/(gain) on disposal of investments	(4,722)	7,682
Loss/(gain) on disposal of investment properties	-	-
	<u>28,693</u>	<u>59,695</u>

### 7 Charitable activities (unrestricted general funds)

	2021 £	2020 £
General expenses	100	387
Computer and software	706	-
Grants payable (note 8)	79,174	131,394
Donations	20,014	25,126
Depreciation (note 10)	5,886	5,900
Loss on disposal of fixed assets	-	14
Governance costs:- Independent Examiner's fee	1,074	1,854
Honorarium	17,400	17,900
	<u>124,354</u>	<u>182,575</u>

### 8 Grants payable

Grants recognised during the period are analysed as follows:-

Purpose	2021 Payable to Organisations £	2021 Payable to Individuals £	2021 Total £	2020 Total £
Social and welfare	65,674	-	65,674	131,394
Sports and education	13,500	-	13,500	-
	<u>79,174</u>	<u>-</u>	<u>79,174</u>	<u>131,394</u>

# Beccles Townlands Charity

## Notes to the Financial Statements (Continued)

Year ended 31 October 2021

### Grants payable (continued)

Below are details of the activities which have been funded by grants authorised of £2,000 or more.

	£
Waveney Centre - Refurbishment and welfare programme	10,674
Beccles Rugby Club - Support with building repairs	3,500
Beccles Royales Gymnastics Club - Support in 2020/21	10,000
BACT - Purchase of new minibus	30,000
St Luke's Church - Car park resurfacing	12,000
Parish of Beccles - Support with Covid response	10,000
Beccles Volunteer Centre - Set up support	3,000

### 9 Trustees remuneration and expenses

The Trustees received no remuneration or expenses during the year (2020 - £Nil).

### 10 Tangible fixed assets

	Freehold Property £	Equipment £	Total £
Cost			
At 1 November 2020 and 31 October 2021	292,500	994	293,494
Revaluation	-	-	-
Additions	-	-	-
Disposals	-	-	-
	<u>292,500</u>	<u>994</u>	<u>293,494</u>
Depreciation			
At 1 November 2020	53,568	846	54,414
Charge for year	5,850	37	5,887
Depreciation on disposals	-	-	-
At 31 October 2021	<u>59,418</u>	<u>883</u>	<u>60,301</u>
Net book value			
At 31 October 2021	<u>233,082</u>	<u>111</u>	<u>233,193</u>
At 31 October 2020	<u>238,932</u>	<u>148</u>	<u>239,080</u>

# Beccles Townlands Charity

## Notes to the Financial Statements (Continued)

Year ended 31 October 2021

### 11 Investment assets - Land and property

	2021 £	2020 £
Cost or valuation		
As at 1 November 2020	4,037,500	4,037,500
Additions at cost	-	-
Revaluation	-	-
Disposals	-	-
Unrealised losses on revaluation	-	-
As at 31 October 2021	<u>4,037,500</u>	<u>4,037,500</u>

The cost of investment properties is £2,213,628

The market value of the land and property as at 16 November 2018 was valued by Durrants Estate Agents at £4,252,500. The subsequent disposal of 55 Mill Road at valuation of £215,000 has decreased the market value of land and property to £4,037,500. The trustees do not consider the values of the remaining properties to have changed since this valuation date.

### 12 Investment assets - Investment portfolio

	Listed Investments £
Cost or valuation	
As at 1 November 2020	1,948,186
Additions at cost	30,158
Disposals at valuation	(15,590)
Unrealised gains on year end valuation	385,080
As at 31 October 2021	<u>2,347,834</u>
<b>Holding</b>	<b>£</b>
90,506.02 COIF income units	1,992,187
Investment portfolio	355,647
	<u>2,347,834</u>

### 13 Debtors

	2021 £	2020 £
Debtors	8,062	2,999
Prepayments and accrued interest	65,970	28,579
	<u>74,032</u>	<u>31,578</u>

# Beccles Townlands Charity

## Notes to the Financial Statements (Continued)

Year ended 31 October 2021

### 14 Creditors due within one year

	2021 £	2020 £
Creditors	3,552	32,706
Independent examiner's fees	1,200	1,740
Accruals and deferred income	24,434	12,327
VAT	2,196	5,569
	<u>31,382</u>	<u>52,342</u>

### 15 Statement of funds

	At 1 November 2020 £	Surplus for the year £	Transfers £	At 31 October 2021 £
Unrestricted general fund	6,477,245	385,018	7,674	6,869,937
Designated funds	23,286	-	(7,674)	15,612
	<u>6,500,531</u>	<u>385,018</u>	<u>-</u>	<u>6,885,549</u>

### 16 Statement of funds (continued)

At 31 October 2021, the Trustees had allocated funds of £15,612 (2020: £23,286) towards grants to be made post-year end.

	Unrestricted General Funds £	Designated Funds £	Total £
Represented by:-			
Tangible fixed assets	233,193	-	233,193
Investment assets	6,385,334	-	6,385,334
Net current assets	251,410	15,612	267,022
	<u>6,869,937</u>	<u>15,612</u>	<u>6,885,549</u>

**THE TOWN LANDS**

England & Wales - Charity number 210714

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# Accounts

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**Beccles Townlands Charity**  
**Unaudited report and financial statements**  
**For the year ended**  
**31 October 2020**

**Charity Registration Number 210714**

# Beccles Townlands Charity

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Year ended 31 October 2020

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# Beccles Townlands Charity

## Trustees Annual Report

Year ended 31 October 2020

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The Trustees present their report and unaudited financial statements for the year ended 31 October 2020.

The financial statements comply with the Charities Act 2011, the Governing Document 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 2015).

### Reference and Administrative Information

<b>Charity Name</b>	The Town Lands	
<b>Charity Working Name</b>	Beccles Townlands Charity	
<b>Charity Registration No.</b>	210714	
<b>Principal Address</b>	Leman House Ballygate Beccles Suffolk NR34 9ND	
<b>Chairman/Collector</b>	Mr J M Hartley (resigned 2 December 2020) Mr M Jermey (elected 2 December 2020)	
<b>Trustees</b>	Mrs G M Campbell                      Mr R J Seppings Mr K Gregory                              Mrs F L Baldry Mrs J I Langeskov                      Dr T J Morton Mr K J Leggett                            Mr M Jermey Mr J M Hartley Mr J B Cook (elected 2 December 2020) Mr N A Hickman (elected 2 December 2020)	
<b>Secretary</b>	Mr S J Lamb	
<b>Land Agent</b>	Mr G N Durrant	
<b>Independent Examiner</b>	Mr J P Shipp ACA Lovewell Blake LLP Chartered Accountants The Wherry Quay Street Halesworth Suffolk IP19 8ET	
<b>Bankers</b>	Barclays Bank Plc New Market Place Beccles NR34 9HD	
<b>Solicitors</b>	Sprake & Kingsley 16 Broad Street Bungay Suffolk NR35 1EN	
<b>Stockbrokers</b>	Barratt & Cooke 5 Opie Street Norwich Norfolk NR1 3YS	CCLA Senator House 85 Queen Victoria Street London EC4V 4ET

# Beccles Townlands Charity

## Trustees Annual Report (Continued)

Year ended 31 October 2020

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### Objectives and Activities

The Trustees' mandate is to distribute funds for the benefit of individuals and organisations who reside or operate within the Beccles town boundary. The donations range from those for needy individuals to the upkeep and improvement of facilities used by Beccles' residents.

The Charity is well known within the town and the Trustees meet bi-monthly to evaluate written requests for financial assistance.

#### ***Public Benefit***

The Trustees have taken due regard to the guidance published by the Charity Commission on public benefit.

The beneficiaries of the Charity's activities are the residents of and organisations either operating in or serving Beccles which are in need of advice or financial assistance.

### Achievements

During the year ended 31 October 2020, the Charity made 18 donations and grants distributing a total of £156,520 to various local organisations and individuals as detailed below.

Organisations:- Citizens Advice, Beccles Camera Club, Beccles & District Museum, Beccles Lido, Waveney Centre, St Raphael Club, The May Centre, Link Lunch Club, Beccles Library, Thirst Youth Café.

Individuals:- Support was given to various residents in the form of white goods and computer equipment.

### Financial Review

The Charity had a deficit of expenditure over income of £76,933 (2019 - £65,424) after grants and donations £156,520 (2019 - £147,716).

This deficit was partly covered by revaluation of investments £26,921 (2019 - £156,107) leaving a Net Deficit of £50,012 (2019 - Surplus £90,683).

The total funds held at the year end totalled £6,500,531 (2019 - £6,550,543).

The results for the year are set out in detail on pages 5 to 13.

# **Beccles Townlands Charity**

## **Trustees Annual Report (Continued)**

**Year ended 31 October 2020**

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### **Reserves Policy**

The net current assets of the Charity at 31 October 2020 totalled £275,765 which comprised of current assets of £328,107 less current liabilities of £52,342.

It is the Trustees' policy to maintain a fund of £250,000 in net current assets to cover both expected annual expenditure and any emergency demands and the policy is reviewed annually.

Designated funds also include £23,286 (2019: £185,000) which represents monies that the Trustees have allocated towards future grants.

### **Structure, Governance and Management**

#### ***Governing Document***

Beccles Townlands Charity is governed by a Trust Deed dated 1544 and constitution which was amended 5 October 2011 and is a registered Charity (Registration number: 210714).

#### ***Recruitment and Appointment of Trustees***

In selecting persons to be appointed as Trustees, account is taken of the benefits of appointing people whose qualifications, employment or knowledge will make a contribution to the pursuit of the objects or the management of the Charity.

#### ***Induction and Training of Trustees***

On appointment, Trustees will be provided with copies of:

- The Trust Deed.
- Minutes of Trustees meetings.
- The latest set of financial statements.

#### ***Organisational Structure***

The Charity is administered by the Trustees.

The Trustees meet regularly to discuss all governance matters concerning the Charity. At these meetings the Trustees consider and make decisions on actions to be taken in accordance with the Charity's objectives. Decisions are reached by majority vote where unanimity has not been achieved.

### **Independent Examiner**

A resolution to appoint Mr J P Shipp ACA as independent examiner was passed at the 2020 Annual General Meeting.

Signed on behalf of the Trustees on 20 April 2021.

Mr M Jerney  
Collector

# Beccles Townlands Charity

## Independent Examiner's report to the Trustees of Beccles Townlands Charity

Year ended 31 October 2020

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I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 October 2020 which comprise the statement of financial activities, balance sheet and the related notes.

### Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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 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 accounts to be reached.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with 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) 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 since been withdrawn.

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

Mr J P Shipp ACA  
Independent Examiner  
Lovewell Blake LLP  
Chartered Accountants

The Wherry  
Quay Street  
Halesworth  
Suffolk IP19 8ET

21 April 2021

# Beccles Townlands Charity

## Statement of Financial Activities

Year ended 31 October 2020

	Note	2020 £	2019 £
<b>Income from: (unrestricted general funds)</b>			
Investments	4	160,518	143,815
Charitable activities	5	4,819	4,674
<b>Total incoming resources</b>		<u>165,337</u>	<u>148,489</u>
<b>Expenditure on: (unrestricted general funds)</b>			
Raising funds			
Investment management costs	6	59,695	40,055
Charitable activities	7	182,575	173,858
<b>Total resources expended</b>		<u>242,270</u>	<u>213,913</u>
<b>Net (outgoing) resources before investment gains</b>		(76,933)	(65,424)
Revaluation of investments	12	26,921	156,107
Revaluation of investment property	11	-	-
Revaluation of freehold property	10	-	-
<b>Net movement in funds</b>		<u>(50,012)</u>	<u>90,683</u>
Unrestricted general funds at 1 November 2019		<u>6,550,543</u>	<u>6,459,860</u>
<b>Unrestricted general funds at 31 October 2020</b>	15	<u><u>6,500,531</u></u>	<u><u>6,550,543</u></u>

Incoming resources and resources expended above include all gains and losses recognised in the year and are derived from continuing activities.

The notes on pages 7 to 13 form an integral part of the financial statements.

# Beccles Townlands Charity

## Balance Sheet

Year ended 31 October 2020

	Note	£	2020 £	£	2019 £
<b>Fixed Assets</b>					
Tangible fixed assets	10		239,080		244,802
Investment assets: Land and property	11	4,037,500		4,037,500	
Investment portfolio	12	1,948,186		1,929,144	
			<u>5,985,686</u>	<u>5,966,644</u>	
			6,224,766		6,211,446
<b>Current Assets</b>					
Debtors	13	31,578		42,265	
Cash at bank and in hand		296,529		315,794	
		<u>328,107</u>		<u>358,059</u>	
<b>Current liabilities</b>					
Creditors due within one year	14	52,342		18,962	
<b>Net current assets</b>					
			<u>275,765</u>	<u>339,097</u>	
			<u>6,500,531</u>	<u>6,550,543</u>	
<b>Unrestricted funds</b>					
General fund	15		6,477,245		6,365,543
Designated fund	15		23,286		185,000
			<u>6,500,531</u>	<u>6,550,543</u>	

These financial statements were approved by the Trustees on 20 April 2021 and signed on their behalf by:-

Mr K Gregory  
Trustee

Mr M Jermey  
Collector

The notes on pages 7 to 13 form an integral part of the financial statements.

# Beccles Townlands Charity

## Notes to the Financial Statements

Year ended 31 October 2020

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### 1 General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Leman House, Ballygate, Beccles, Suffolk, NR34 9ND.

### 2 Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011. The charity has applied Update Bulletin 1 as published on 2 February 2016 and Update Bulletin 2 published on 5 October 2018.

The financial statements have been prepared to give a 'true and fair' view and 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 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

### 3 Accounting policies

#### (a) Basis of accounting

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation:

The accounts (financial statements) have been prepared using historic cost basis as modified for certain assets at fair value, in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102). The accounts have also been prepared in accordance with Update Bulletin 1 issued in February 2016 for reporting periods beginning on or after 1 January 2016, which has been early adopted as permitted.

The accounts (financial statements) have been prepared to give a 'true and fair' view and 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 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)(effective 1 January 2015) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

# Beccles Townlands Charity

## Notes to the Financial Statements (Continued)

Year ended 31 October 2020

---

### Accounting policies (continued)

#### (b) Fund accounting

The funds held by the Charity are:-

##### *Unrestricted Funds:*

*Designated Funds* – The Trustees may, at their discretion, set aside funds for specific purposes which would otherwise form part of the general reserves of the Charity.

*General Funds* – These are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

#### (c) Income

All income is included in the Statement of Financial Activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:-

- Investment income is included gross in the accounting period in which it is receivable.
- Income from charitable activities are accounted for when earned.

The Charity has an option to tax on several investment properties for which the income and attributable expenditure are shown net of VAT. The remaining income and non-attributable expenditure is shown gross of irrecoverable VAT.

#### (d) Expenditure

All expenditure is included on an accruals basis as the liability is incurred. All costs have been directly attributed to one of the functional categories of resources expended in the Statement of Financial Activities.

- Investment management costs comprises those costs incurred by the Charity in maintaining its investment assets.
- Charitable activities comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the accountancy and independent examiner's fees and any other costs linked to the strategic management of the Charity.

#### (e) Grants

Grants are recognised in the year in which they are authorised, communicated and become unconditionally payable.

# Beccles Townlands Charity

## Notes to the Financial Statements (Continued)

Year ended 31 October 2020

---

### Accounting policies (continued)

#### (f) Fixed assets

Fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost over their expected useful economic lives.

- Freehold property is depreciated at 2% straight line.
- Equipment is depreciated at 25% reducing balance.

#### (g) Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is recognised in the Statement of Financial Activities.

#### (h) Fixed asset investments

Investments are shown at their open market value at the balance sheet date. Any gain or loss arising on the valuation is recognised in the Statement of Financial Activities.

#### (i) Cash at bank

Cash at bank includes cash, deposit and investment account balances.

#### (j) Creditors

Creditors with no stated interest and payable within one year are recorded at transaction price.

#### (k) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe no material uncertainties exist.

### 4 Investments (unrestricted general funds)

	2020 £	2019 £
Bank interest	2,798	1,336
Unit trust distribution income	52,479	51,959
Dividend income from share portfolio	7,457	7,773
Rents receivable	97,560	82,367
Other interest	224	380
	<hr/>	<hr/>
	160,518	143,815
	<hr/> <hr/>	<hr/> <hr/>

# Beccles Townlands Charity

## Notes to the Financial Statements (Continued)

Year ended 31 October 2020

### 5 Income from charitable activities (unrestricted general funds)

	2020 £	2019 £
Shooting rights	82	82
Farming grants	4,655	4,560
Miscellaneous income	75	25
Wayleaves	7	7
	<u>4,819</u>	<u>4,674</u>

### 6 Investment management costs (unrestricted general funds)

	2020 £	2019 £
Property repairs and services	20,010	7,341
Legal and professional fees	19,550	21,044
Rates, water and insurance	11,573	11,466
Light and heat	880	806
Loss/(gain) on disposal of investments	7,682	1,437
Loss/(gain) on disposal of investment properties	-	(2,039)
	<u>59,695</u>	<u>40,055</u>

### 7 Charitable activities (unrestricted general funds)

	2020 £	2019 £
General expenses	387	105
Grants payable (note 8)	131,394	127,000
Donations	25,126	20,716
Depreciation (note 10)	5,900	5,857
Loss on disposal of fixed assets	14	-
Governance costs:- Independent Examiner's fee	1,854	1,780
Honorarium	17,900	18,400
	<u>182,575</u>	<u>173,858</u>

### 8 Grants payable

Grants recognised during the period are analysed as follows:-

Purpose	2020 Payable to Organisations £	2020 Payable to Individuals £	2020 Total £	2019 Total £
Social and welfare	131,394	-	131,394	127,000
Sports and education	-	-	-	-
	<u>131,394</u>	<u>-</u>	<u>131,394</u>	<u>127,000</u>

# Beccles Townlands Charity

## Notes to the Financial Statements (Continued)

Year ended 31 October 2020

### Grants payable (continued)

Below are details of the activities which have been funded by grants authorised of £2,000 or more.

	£
Waveney Centre - Refurbishment and welfare programme	21,714
Link Lunch Club - New sterilizer	5,180
St Raphael Club - Activities in 2020	2,000
The May Centre - New automatic entrance doors	2,500
Beccles Lido - Pool refurbishment and upgrade	100,000

### 9 Trustees remuneration and expenses

The Trustees received no remuneration or expenses during the year (2019 - £Nil).

### 10 Tangible fixed assets

	Freehold Property £	Equipment £	Total £
Cost			
At 1 November 2019 and 31 October 2020	292,500	932	100,974
Revaluation	-	-	-
Additions	-	192	192
Disposals	-	(130)	(130)
	<u>292,500</u>	<u>994</u>	<u>293,494</u>
Depreciation			
At 1 November 2019	47,718	912	48,630
Charge for year	5,850	50	5,900
Depreciation on disposals	-	(116)	(116)
At 31 October 2020	<u>53,568</u>	<u>846</u>	<u>54,414</u>
Net book value			
At 31 October 2020	<u>238,932</u>	<u>148</u>	<u>239,080</u>
At 31 October 2019	<u>244,782</u>	<u>21</u>	<u>244,802</u>

# Beccles Townlands Charity

## Notes to the Financial Statements (Continued)

Year ended 31 October 2020

### 11 Investment assets - Land and property

	2020 £	2019 £
Cost or valuation		
As at 1 November 2019	4,037,500	4,252,500
Additions at cost	-	-
Revaluation	-	-
Disposals	-	(215,000)
Unrealised losses on revaluation	-	-
As at 31 October 2020	<u>4,037,500</u>	<u>4,037,500</u>

The cost of investment properties is £2,213,628

The market value of the land and property as at 16 November 2018 was valued by Durrants Estate Agents at £4,252,500. The subsequent disposal of 55 Mill Road at valuation of £215,000 has decreased the market value of land and property to £4,037,500. The trustees do not consider the values of the remaining properties to have changed since this valuation date.

### 12 Investment assets - Investment portfolio

	Listed Investments £
Cost or valuation	
As at 1 November 2019	1,929,144
Additions at cost	64,689
Disposals at valuation	(72,568)
Unrealised gains on year end valuation	26,921
As at 31 October 2020	<u>1,948,186</u>
<b>Holding</b>	<b>£</b>
90,506.02 COIF income units	1,664,666
Investment portfolio	283,520
	<u>1,948,186</u>

### 13 Debtors

	2020 £	2019 £
Debtors	2,999	17,065
Prepayments and accrued interest	28,579	25,200
	<u>31,578</u>	<u>42,265</u>

# Beccles Townlands Charity

## Notes to the Financial Statements (Continued)

Year ended 31 October 2020

### 14 Creditors due within one year

	2020 £	2019 £
Creditors	32,706	-
Independent examiner's fees	1,740	2,556
Accruals and deferred income	12,327	14,590
VAT	5,569	1,816
	<u>52,342</u>	<u>18,962</u>

### 15 Statement of funds

	At 1 November 2019 £	Deficit for the year £	Transfers £	At 31 October 2020 £
Unrestricted general fund	6,365,543	(50,012)	161,714	6,477,245
Designated funds	185,000	-	(161,714)	23,286
	<u>6,550,543</u>	<u>(50,012)</u>	<u>0</u>	<u>6,500,531</u>

### 16 Statement of funds (continued)

At 31 October 2020, the Trustees had allocated funds of £23,286 (2019: £185,000) towards grants to be made post-year end.

	Unrestricted General Funds £	Designated Funds £	Total £
Represented by:-			
Tangible fixed assets	239,080	-	239,080
Investment assets	5,985,686	-	5,985,686
Net current assets	252,479	23,286	275,765
	<u>6,477,245</u>	<u>23,286</u>	<u>6,500,531</u>