

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

**Charity Registration Number 210714**

# **Beccles Townlands Charity**

## **Contents**

**Year ended 31 October 2021**

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	<b>Page</b>
Trustees Annual Report	<b>1 - 3</b>
Independent Examiner's Report	<b>4</b>
Statement of Financial Activities	<b>5</b>
Balance Sheet	<b>6</b>
Notes to the Financial Statements	<b>7 - 13</b>

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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 Jerney (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 Jerney 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	
			6,385,334		5,985,686
			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	
		298,404		328,107	
<b>Current liabilities</b>					
Creditors due within one year	14	31,382		52,342	
<b>Net current assets</b>					
			267,022		275,765
			6,885,549		6,500,531
<b>Unrestricted funds</b>					
General fund	15		6,869,937		6,477,245
Designated fund	15		15,612		23,286
			6,885,549		6,500,531

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

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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 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

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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)

	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
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# 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	-	-	-
	<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>