

**SUDBURY COMMON LANDS CHARITY**

**ACCOUNTS  
31 DECEMBER 2021**

**MOORE GREEN  
CHARTERED ACCOUNTANTS  
SUDBURY SUFFOLK**

**SUDBURY COMMON LANDS CHARITY**

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31 DECEMBER 2021**

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**SUDBURY COMMON LANDS CHARITY****CHARITY INFORMATION**

CLERK TO THE TRUSTEES AND PRINCIPAL ADDRESS OF THE CHARITY	A Walters Esq The Christopher Centre 10 Gainsborough Street Sudbury Suffolk CO10 2EU
RANGER	N Shimwell Esq
ASSISTANT RANGER	J Cresswell Esq
BANKERS	Barclays Bank Plc 35 Market Hill Sudbury Suffolk CO10 2EP
SOLICITORS	Steed & Steed LLP 6 Gainsborough Street Sudbury Suffolk CO10 2ET
INDEPENDENT EXAMINERS	Moore Green 22 Friars Street Sudbury Suffolk CO10 2AA
INVESTMENT MANAGERS	Quilter Plc One Kingsway London WC2B 6AN
REGISTERED CHARITY NUMBER	212222

## **SUDBURY COMMON LANDS CHARITY**

### **TRUSTEES' REPORT** **YEAR ENDED 31 DECEMBER 2021**

#### **TRUSTEES**

The Trustees of the Charity are the same as those of the Sudbury Municipal Charities (SMC) with the addition of four nominative trustees appointed by the Freemen.

At 31 December 2021 the Trustees (together with their current term of office) were as follows:

#### **Representative Trustees**

Mrs S Hobson (February 2018-2022)  
K Robins (November 2018-2022)  
R Bentley (February 2019-2023)  
P Whiteley (Vice Chairman) (November 2019-2023)  
Mrs E Wiles (November 2019-2023)  
Ms M Berkouwer (November 2020-2024)

#### **Co-Optative Trustees**

G Challacombe ( November 2019-2024)  
P Fulcher (Chairman) (July 2018-2023)  
The Reverend R Titford, ( February 2020-2025)  
M Geddes (July 2017-2022)  
R Kemsley ( November 2021-2026)  
Ms S-J Money (October 2019-2024)

#### **Nominative (Freemen) Trustees**

A Grimwood (July 2024)  
N Eley (July 2024)  
C Wheeler (July 2024)  
M Wheeler (July 2024)

On appointment new trustees sign a declaration committing them to giving of their time and expertise.

The trustees meet as a full committee four times a year, interspersed with meetings of the Finance committee and the Estates committee as required. Other sub committees may be formed from time to time.

The Trustees undertake an annual inspection program covering all the lands under SCLC management.

## **SUDBURY COMMON LANDS CHARITY**

### **TRUSTEES' REPORT (CONTINUED)** **YEAR ENDED 31 DECEMBER 2021**

#### **THE SCHEME**

The riverside lands around Sudbury have been grazed continuously since they were first recorded by name in the late twelfth century. At that time Amicia de Clare granted rights to St John's Hospital, adjacent to Ballingdon bridge, to graze four cows and twenty sheep on Portmanscroft and Kingsmere. It is very likely that they were grazed before then.

Sudbury Common Lands Charity is the body currently charged with managing and conserving these lands for future generations.

The Sudbury Common Lands Charity was originally formed in 1897 and is now governed by the Charity Commissioners Scheme, dated 14 May 1987.

The primary objective of the Scheme is to manage the lands, property and fishing rights belonging to the charity; to be used for any charitable purposes for the general benefit of the inhabitants of the town of Sudbury.

In particular the Trustees are required to manage any grazing land so as to protect and preserve it in its natural state as grazing land for the general benefit of the inhabitants of the town of Sudbury.

Subject to the approval of the Commissioners the Trustees may acquire land and buildings for appropriation and defray the cost of such acquisition out of the capital or income of the charity.

After payment of proper costs, charges and expenses associated with the management of the charity the Trustees shall apply the remainder of the income of the charity to Freeman in need, the Sudbury Freeman's Trust, the Sudbury Municipal Charities and for any charitable purposes for the general benefit of the inhabitants of the town of Sudbury.

#### **SUDBURY COMMON LANDS CHARITY DEVELOPMENT**

SCLC was formed under its present Scheme in 1987. This was triggered by the sale of Harp Close Meadow for £850,000. In the early days the charity enjoyed a large surplus of income over expenditure due to the high interest rates at the time.

The charity expanded rapidly. SCLC acquired land, property and farm equipment and recruited 2 rangers to look after its estate. As investment returns have fallen additional income has been generated through working closely with local councils using our rangers to manage the lands outlined below and ensuring income and expenditure match.

#### **Acquired:**

1994 The Christopher Centre  
1998 Wardman meadows  
2001 Grove Cottage  
2013 Guilford meadow

#### **Managed:**

1990 The Croft  
1990 Mill Acre  
1994 Walters meadow  
1995 to 2012 Guilford meadow  
1996 Friars meadow  
1996 Kone Vale  
1996 Cornard riverside  
1996 Valley Trail – Kingfisher to Ballingdon  
2009 Cornard Country Park  
2012 Valley Trail – Ballingdon to Rodbridge  
2018 Shawlands  
2020 Stevensons Centre field and associated areas  
2020 Great Cornard Village Green  
2020 Stacy Ardley Fields

## **SUDBURY COMMON LANDS CHARITY**

### **TRUSTEES' REPORT (CONTINUED)** **YEAR ENDED 31 DECEMBER 2021**

#### **RISK MANAGEMENT**

The trustees have considered and reviewed the major risks to which the charity is exposed. We have established systems and procedures to manage those risks.

The trustees consider the major operational risk to be the safety and wellbeing of the rangers, charity volunteers and members of the public using the estate. Appropriate training is given to staff and volunteers. SCLC has an ongoing Health and Safety Program overseen by NFU with regular updates.

Notices are placed throughout the estate warning members of the public of the risks when using the open access areas with animals.

The major financial risk is the volatility of investment income. This is reviewed annually with the investment advisors.

Government grants and local government projects are likely to be affected by current austerity pressures in the country.

#### **PUBLIC BENEFIT**

The major benefit is to the people of Sudbury who have enjoyed access to the Common Lands continuously for at least 900 years. The purpose of SCLC is to manage these lands today and create a secure foundation for the future.

A regular program of walks and lectures is organized by the ranger for a wide range of interested parties, including schools and societies.

The majority of the land owned by SCLC is a local nature reserve and has been designated as a County Wildlife Site in recognition of extensive ongoing ecological and environmental work.

Grants made to Sudbury Municipal Charities and to Sudbury Freeman's Trust enable assistance to be given to aged and needy individuals in Sudbury.

SCLC owns the Christopher Centre which operates as a separate charity (Registered Charity No.112942). It provides offices and meeting rooms for local charities and organisations in the town.

#### **FINANCIAL REVIEW**

The financial statements comply with the Charities Trust Deed, the Charities Act 2011 and the Charities SORP (FRS 102). Accounting policies are detailed in note 1 to the Financial Statements.

The Trustees recognise their responsibilities in preparing these accounts, to

- Select and implement suitable accounting policies
- Ensure judgement is reasonable and prudent
- Prepare accounts on an ongoing basis
- Ensure the accuracy and transparency of records
- Safeguard the assets of the charity
- Prevent and detect fraud and other irregularities
- Comply with the above law and regulations

The Trustees financial policy is to break even on the annual income and expenditure account and to fund development from gifts and bequests from the community.

## **SUDBURY COMMON LANDS CHARITY**

### **TRUSTEES' REPORT (CONTINUED)** **YEAR ENDED 31 DECEMBER 2021**

The Trustees' policy on reserves is to ensure that they are sufficient to meet the short-term running costs and to secure the long-term existence of the Charity.

A second requirement is to continue the successful development of SCLC by acquiring land, buildings and equipment suitable for our purpose as and when the opportunity occurs. A fund is being established from gifts and bequests for this purpose.

#### **SUMMARY OF ACHIEVEMENTS AND PERFORMANCE**

2021 had further changes for the Charity. The Assistant Ranger resigned at the end of April and the post was filled in August. During the period without the Assistant Ranger the workload was managed by The Ranger together with the Clerk returning to some tractor duties which together with assistance from Volunteers enabled all the contract work to be completed satisfactorily. All Contracts have been continued for next year. The Trustees thank the Ranger, Clerk and Volunteers for their work during the vacancy. The use of a room as an office for the Clerk in the Christopher Centre has worked well

The Acting Chairman was elected as Chairman and the previous Chairman as Vice Chairman.

Covid-19 has continued to have an effect on the Charity. The staff have continued to work using the change in working practices to comply with Government Directives. The Volunteers have worked, when permitted, with reduced numbers and split shifts to comply with Covid-19 Directives. This has led to the programme of work having to be adapted and prioritised.

Financially the Charity has gained from having increased returns on its investments as dividends in particular have recovered. There is a small surplus for the year and the Charities Finances have remained satisfactory.

The Charity has also been informed that it is named as a Beneficiary in an Estate which is currently being executed. The benefit should be received in 2022.

On the Estate 2021 has been a year when Covid-19 effects have reduced a little, but the footfall on the whole riverside and Valley Trail has been maintained. Despite this wildlife continued to do well. Unfortunately, this continues to lead to greater littering and more clearing up for our Rangers.

As a result of restrictions there was only one SCLC guided event, the Freemans Walk.

2021 saw two Graziers grazing cattle on the riverside but this soon went to one. A larger type of cattle are kept by the remaining Grazier causing problems with fencing and increased consumption of grass. Next year fewer cattle will be allowed on the meadows to ensure enough grass is available. The fencing was repaired and strengthened.

Water voles are still present as were otters. Owls are still using nest boxes and the Cetti's Warbler is now an all year resident. Red Kite and Buzzards are regularly seen. There has also been sightings of a female Goosander and a Water Rail. As well as a badger we now also have a fox frequenting the Depot. Hares are a regular sighting on the Wardman Meadows.

**SUDBURY COMMON LANDS CHARITY****TRUSTEES' REPORT (CONTINUED)**  
**YEAR ENDED 31 DECEMBER 2021**

As a result of lengthy dry spells over the past four years, the early marsh orchid population has plummeted with only a slight increase in flowers this year. It looks like global warming will continue to cause problems for this species. However, the Deptford Pink is still doing well.

The professionalism of the staff continues to ensure the Charity keeps improving the land in its management under difficult circumstances and I wish to thank them for this and the volunteers for all their work. The Common Lands have been utilised extensively to help people cope with Covid-19 and their general wellbeing. This shows how important the work of the Charity is for the wellbeing of the people of Sudbury and the surrounding areas.

Peter Fulcher  
On behalf of the Trustees

27 April 2022



**SUDBURY COMMON LANDS CHARITY**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	<u>Notes</u>	<u>Unrestricted funds</u>	<u>Designated funds</u>	<u>Restricted funds</u>	<u>2021 Total funds</u>	<u>2020 Total funds</u>
		£	£	£	£	£
<b>INCOMING RESOURCES</b>						
Investment Income	2	30,152	-	-	30,152	28,598
Estate Income	3	58,998	-	-	58,998	70,020
Christopher Centre	4	16,457	-	-	16,457	12,393
Grove Cottage Rent		10,200	-	-	10,200	7,700
Grants and Donations	5	1,750	-	-	1,750	19,176
Sundry Income	6	<u>4,812</u>	<u>-</u>	<u>-</u>	<u>4,812</u>	<u>5,766</u>
		<u>122,369</u>	<u>-</u>	<u>-</u>	<u>122,369</u>	<u>143,653</u>
<b>RESOURCES EXPENDED</b>						
Christopher Centre	7	7,860	-	-	7,860	5,657
Grove Cottage	8	912	-	-	912	993
Estate Management	9	62,547	-	-	62,547	75,401
Charity Management	10	43,687	-	-	43,687	40,286
Grants	11	4,250	-	-	4,250	4,000
Obligatory Disbursements	12	<u>2,070</u>	<u>-</u>	<u>-</u>	<u>2,070</u>	<u>7,172</u>
		<u>121,326</u>	<u>-</u>	<u>-</u>	<u>121,326</u>	<u>133,509</u>
Net Incoming/(Outgoing) Resources		1,043	-	-	1,043	10,144
Transfer between funds		-	-	-	-	-
Gains and (Losses) on Investment Assets		<u>-</u>	<u>-</u>	<u>139,788</u>	<u>139,788</u>	<u>50,484</u>
Net Movement in Funds		1,043	-	139,788	140,831	60,628
Total Funds Brought Forward		<u>135,121</u>	<u>111,084</u>	<u>1,816,003</u>	<u>2,062,208</u>	<u>2,001,580</u>
		<u>136,164</u>	<u>111,084</u>	<u>1,955,791</u>	<u>2,203,039</u>	<u>2,062,208</u>

**SUDBURY COMMON LANDS CHARITY**

**BALANCE SHEET  
31 DECEMBER 2021**

	<u>Notes</u>	<u>2021</u>	<u>2020</u>
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	13	498,774	501,268
Investments	14	<u>1,584,455</u>	<u>1,455,730</u>
		2,083,229	1,956,998
<b>CURRENT ASSETS</b>			
Stock of Books		2,089	2,180
Prepaid expenses		4,897	-
Cash at Bank and in Hand:			
Current Account		19,984	8,289
Premium Account		45,573	49,566
Quilter Plc		<u>56,602</u>	<u>57,134</u>
<b>CURRENT LIABILITIES</b>			
Creditors:	15	(9,335)	(11,959)
		<u>119,810</u>	<u>105,210</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,203,039</u>	<u>2,062,208</u>
Represented by:			
<b>FUNDS</b>	16		
Unrestricted Income Fund		136,164	135,121
Designated Capital Fund		<u>111,084</u>	<u>111,084</u>
Total Unrestricted Funds		247,248	246,205
Restricted Funds		<u>1,955,791</u>	<u>1,816,003</u>
<b>NET FUNDS</b>	17	<u>2,203,039</u>	<u>2,062,208</u>

Approved by the Trustees on 27 April 2022 and signed on their behalf by:

P Fulcher – Trustee

M Berkouwer - Trustee

**SUDBURY COMMON LANDS CHARITY****NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR TO 31 DECEMBER 2021****1 ACCOUNTING POLICIES****Basis of accounting**

These financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with the provisions of the Statement of Recommended Practice (FRS 102) – Accounting and Reporting by Charities, the Charities Act and relevant accounting standards.

**Freehold property**

Freehold property comprising The Christopher Centre, The Wardman Meadows and Grove Cottage is shown at cost. No provision is made for depreciation of this freehold property as explained in Note 13(a) on page 15 of these financial statements.

**Valuation of investments**

The Charity's quoted investments are stated in the balance sheet at market value as recommended by the SORP. The effect of including unrealised gains or losses is shown in Note 16.

**Disposal of investments and land**

Any surplus or deficits arising on the disposal of the Charity's quoted investments, Common Lands or freehold property are treated as increases/decreases in the restricted Funds of the Charity and are not included in the determination of the Charity's net incoming (or outgoing) resources for any accounting period, as explained in Note 17 to these financial statements.

**Depreciation**

Depreciation is provided on plant and machinery and motor vehicles by annual instalments over their estimated useful lives, at a rate of 25% on a reducing balance basis.

**Lands owned and administered by the Charity**

The basis of accounting for the lands owned and administered by the Charity is explained in Note 13(b) to these financial statements.

**Restricted and unrestricted funds**

The nature of these funds, within the meaning of the SORP so far as the Charity is concerned, is explained in Note 17 to these financial statements.

**SUDBURY COMMON LANDS CHARITY****NOTES TO THE FINANCIAL STATEMENTS  
YEAR TO 31 DECEMBER 2021****1 ACCOUNTING POLICIES (CONTINUED)****Investment Income**

Investment income is included when receivable. Tax credits relating to such income are accrued for by reference to the period when the income to which the credit relates was recognised.

**Grant Income**

The Charity receives grant income from time to time in relation to works undertaken on its land. The grant income is released to the profit and loss account as the expenditure to which it relates is incurred.

**Allocation of Payments**

The Trustees decide the most appropriate heading, within the “Resources Expended” section on page 7, under which each individual expenditure type should be included.

**Realised and Unrealised Gains (Losses) on Investments**

- (a) Realised gains (losses) represents the excess (deficiency) of sale proceeds over the valuation of the investment at the previous year end.
- (b) Unrealised gains (losses) represents the excess (deficiency) of the valuation of the investments at the year end over the previous year end or, where the investment was purchased during the year, over cost.

**Hire Purchase Agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight-line basis where appropriate.

**SUDBURY COMMON LANDS CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR TO 31 DECEMBER 2021 (CONTINUED)**

2. INVESTMENT INCOME

	<u>2021</u>	<u>2020</u>
	£	£
Fixed Interest	4,454	6,924
Equities	25,694	21,606
Bank Deposit Accounts	<u>4</u>	<u>68</u>
	<u>30,152</u>	<u>28,598</u>

3. ESTATE INCOME

RANGER SERVICES (CONTRACTS)

Sudbury Town Council	7,013	8,611
Babergh District Council Ranger and Amenity Service	24,715	24,313
Cornard Parish Council	11,937	8,145

RANGER SERVICES (INCIDENTAL)

Bloc Management – Grassland Management	300	300
Babergh – Bin Bags	249	279

GRASSLAND

Grazing income	2,000	2,000
ELS/HLS	12,619	26,348

OTHER ESTATE INCOME

Wayleaves	115	24
Suffolk County Council Walks Festival	<u>50</u>	<u>-</u>
	<u>58,998</u>	<u>70,020</u>

**SUDBURY COMMON LANDS CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR TO 31 DECEMBER 2021**

	<u>2021</u> £	<u>2020</u> £
4. CHRISTOPHER CENTRE		
Rent	15,165	11,628
Insurance	<u>1,292</u>	<u>765</u>
	<u>16,457</u>	<u>12,393</u>
5. GRANTS & DONATIONS		
<u>Unrestricted Income Funds</u>		
Just Giving and Other Donations	<u>1,750</u>	<u>1,176</u>
<u>Designated Income Funds</u>		
The Essex Trust	<u>-</u>	<u>18,000</u>
	<u>-</u>	<u>18,000</u>

**SUDBURY COMMON LANDS CHARITY****NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR TO 31 DECEMBER 2021 (CONTINUED)**

6. SUNDRY INCOME	<u>2021</u>	<u>2020</u>
	£	£
Sudbury Freeman's Society	675	675
Sudbury Municipal Charities	500	1,144
NIC Rebate	3,432	3,356
Book Sales	<u>205</u>	<u>591</u>
	<u>4,812</u>	<u>5,766</u>

The Sudbury Freeman's Society pay SCLC a turning on fee which is 50% of the grazing rights (note 12).

## 7. CHRISTOPHER CENTRE EXPENDITURE

Rent	5,070	4,097
Insurance	<u>2,790</u>	<u>1,560</u>
	<u>7,860</u>	<u>5,657</u>

## 8. GROVE COTTAGE EXPENDITURE

Insurance	714	665
Repairs and Miscellaneous	<u>198</u>	<u>328</u>
	<u>912</u>	<u>993</u>

## 9. ESTATE MANAGEMENT

Land Management Expenses	11,586	9,782
Insurance and Tax	2,568	1,875
Ranger Salaries	43,287	56,600
Land Rover Running Expenses	2,612	3,842
Equipment	-	-
Depreciation of Tangible Fixed Assets	2,494	3,302
Disposal of Asset	<u>-</u>	<u>-</u>
	<u>62,547</u>	<u>75,401</u>

The Estate Management Committee advises the Trustees on the management of all lands owned by the Charity and lands managed on a contractual basis for other organisations. Ongoing works include rotational ditch and pond clearance, coppicing, pollarding and other tree management, replacement and repair of stock fencing and general maintenance of land for amenity and/or wildlife habitat.

**SUDBURY COMMON LANDS CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR TO 31 DECEMBER 2021 (CONTINUED)**

10. MANAGEMENT AND ADMINISTRATION OF THE CHARITY

	<u>2021</u>	<u>2020</u>
	£	£
Investment Management Fees	11,843	8,083
Administration	4,566	10,084
Clerk	22,125	17,759
Independent Examiner and Accountancy	3,150	3,030
Insurance	<u>2,003</u>	<u>1,330</u>
	<u>43,687</u>	<u>40,286</u>

11. GRANTS PAID

Sudbury Municipal Charities	4,250	4,000
	<u>4,250</u>	<u>4,000</u>

12. OBLIGATORY DISBURSEMENTS

Sudbury Freeman's Society	1,350	1,350
Sudbury Freeman's Trust	<u>720</u>	<u>5,822</u>
	<u>2,070</u>	<u>7,172</u>

The freemen receive grazing income on the historic lands in lieu of taking up their rights.



**SUDBURY COMMON LANDS CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR TO 31 DECEMBER 2021**

13. TANGIBLE FIXED ASSETS

	Freehold Land and Property £	Plant, Equipment and vehicle £	Total £
Cost (see note 1)			
At 1 January 2021	491,365	50,553	541,918
Additions			-
	-----	-----	-----
At 31 December 2021	<u>491,365</u>	<u>50,553</u>	<u>541,918</u>
Depreciation			
At 1 January 2021	-	40,650	40,650
Charge for Year	-	2,494	2,494
	-----	-----	-----
At 31 December 2021	<u>-</u>	<u>43,144</u>	<u>43,144</u>
Net Book Values			
At 31 December 2021	<u>491,365</u>	<u>7,409</u>	<u>498,774</u>
At 1 January 2021	<u>491,365</u>	<u>9,903</u>	<u>501,268</u>

- (a) Freehold land and property comprises The Christopher Centre (a converted public house in Gainsborough Street, Sudbury, which was acquired in 1992 at a cost totalling £160,287), 40 acres of grazing land, known as The Wardman Meadows (purchased in November 1998 for an amount of £132,501 plus costs of £243) and Grove Cottage (acquired by the Charity during 2001 at a cost of £155,000 plus associated costs of £1,475).

The Christopher Centre was originally let to Sudbury and District Volunteer Centre (now renamed The Christopher Centre registered charity number 1120942) under a lease dated 5 July 1993, at a rent of £10,000 per annum. The term of the lease has been extended to 4 July 2024 and rent is currently payable at £14,000 per annum. The building is not depreciated as the Trustees believe that due to the refurbishment work undertaken its value is substantially greater than cost and its residual value is not likely to be less than cost.

Within Freehold Land and Property is £41,860 Capital improvements relating to the renovation and refurbishment of the Grove Cottage property which as it reflects the increase in value of the property is not depreciated.

14 acres of grazing land known as Guilford Meadow was acquired in January 2016 through a Section 106 provision of the Town and Country Planning Act 1990 whereby the land was transferred by developers of related property to the charity at nil cost.

**SUDBURY COMMON LANDS CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR TO 31 DECEMBER 2021**

- (b) The Common Lands owned and administered by Sudbury Common Lands Charity as per Sudbury Common Lands Charity Scheme constituted on 14 May 1987 are as follows:

<u>Approx area (acres)</u>	<u>Description of land</u>
23.27	Great and Little Fullingpit Meadow
45.47	North Meadow (including Brundon Lane Spinney)
10.79	Kings Marsh Part 1
8.05	Kings Marsh Part 2
22.88	Freemen's Great and Little Commons
2.81	Coote's Meadow Part 1
1.87	Coote's Meadow Part 2

There is no cost value attributable to the Common Lands held by the Charity since constitution and there is no applicable market value to any of the land because of the status of the lands as Common Lands.

In addition to the Common Lands described above, the Charity also owns and administers The Wardman Meadow which was purchased 6<sup>th</sup> November 1998 (covering an approx. area of 39.29 acres) and Guilford Meadow which was acquired in January 2016 (covering an approx. area of 12.58 acres).

**SUDBURY COMMON LANDS CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR TO 31 DECEMBER 2021**

14. QUOTED INVESTMENTS

The charity's investments are managed by Quilter Plc to whom day to day administration of the investments has been delegated by the trustees. No one investment constitutes more than 15% of the charity's assets.

15. CREDITORS:

	<u>2021</u>	<u>2020</u>
	£	£
Accruals	6,045	8,698
Deferred Income	<u>3,290</u>	<u>3,261</u>
	<u>9,335</u>	<u>11,959</u>

Deferred income comprises of £3,290 Christopher Centre rents received in advance.

**SUDBURY COMMON LANDS CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR TO 31 DECEMBER 2021**

16. RECONCILIATION OF MOVEMENT IN NET FUNDS

	<u>Restricted Funds</u>	<u>Unrestricted Income Funds</u>	<u>Designated Funds</u>	<u>Total</u>
	£	£	£	£
Net Incoming/ (Outgoing) Resources before Other Recognised Gains and Losses (page 4)	-	1,043	-	1,043
Realised Gains/ (Losses) on Investments	28,104	-	-	28,104
Unrealised Gains/ (Losses) on Investments	111,684	-	-	111,684
<b>FUNDS BROUGHT FORWARD</b>				
AT 01 JANUARY 2021	<u>1,816,003</u>	<u>135,121</u>	<u>111,084</u>	<u>2,062,208</u>
<b>FUNDS CARRIED FORWARD</b>				
AT 31 DECEMBER 2021	<u>1,955,791</u>	<u>136,164</u>	<u>111,084</u>	<u>2,203,039</u>

17. RESTRICTED AND UNRESTRICTED FUNDS

By virtue of Paragraph 1 of the Scheme established to regulate the Charity, the Trustees consider that all the assets described in the Charity document constitute the restricted funds of the Charity and must be retained under their administration and management. The Trustees consider these funds to represent an expendable endowment in accordance with the SORP.

The income of the Charity each year, to the extent it has not been expended in accordance with Paragraphs 26 and 27 of the Scheme, is carried forward as unrestricted funds for disbursement in accordance with Paragraphs 26 and 27 in future years.

As at 31 December 2021 there is a balance of £19,807 remaining on the A R Wheeler Equipment Replacement Fund. This represents the balance remaining from a legacy totalling £54,750 received from Mr A R Wheeler and designated by the Trustees as an equipment replacement fund for use when required for that purpose.

In 2016, 14 acres of grazing land known as Guilford Meadow was acquired. In relation to this a grant of £10,031 was received from Babergh District Council for various works to be carried out to the meadowland. It is the conclusion of the Trustees that this amount represents a designated fund and should be treated accordingly.

During year ended 31 December 2019 the Charity received £18,746 as a legacy from Mrs Green and £7,000 from The Essex Trust which in accordance with the policy of establishing a designated fund for development from bequests and gifts (as outlined in the Trustees' Report) has been recognised as part of designated funds. The same designation was made regarding funds received in the year ended 31 December 2018 of £15,000 from The Essex Trust and a £20,000 legacy from Mrs Murdoch and also in the year ended 31 December 2017 the Charity received £2,500 from Ecclesiastical Insurance. In 2020 the Charity received an additional £18,000 from The Essex Trust, this is the final year of that Charity.

**SUDBURY COMMON LANDS CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR TO 31 DECEMBER 2021**

**17. RESTRICTED AND UNRESTRICTED FUNDS (CONTINUED)**

The restricted and unrestricted funds of the Charity are determined to be as follows:

	Restricted <u>Funds</u> Endowment - Expendable £	Unrestricted <u>Funds</u> £	Designated <u>Funds</u> £	<u>Total</u> £
Assets of the Charity at time of its Constitution on 14 May 1987:				
Investments, at Cost	14,743	8,000	-	22,743
Harp Close Meadow, at Selling Price	850,000	-	-	850,000
Cash at bank	<u>6,204</u>	<u>-</u>	<u>-</u>	<u>6,204</u>
	870,947	8,000	-	878,947
Add: Net Realised and Unrealised Gains on Investments to 31 December 2021	1,084,844	-	-	1,084,844
A R Wheeler fund (net of amounts invested in equipment)	-	-	19,807	19,807
Guilford Meadow Grant	-	-	10,031	10,031
Ecclesiastical Insurance	-	-	2,500	2,500
The Essex Trust	-	-	33,000	33,000
Mrs Murdoch Legacy	-	-	20,000	20,000
Mrs Green Legacy	-	-	25,746	25,746
Accumulated Surpluses on And transfers to Unrestricted Funds to 31 December 2021	<u>-</u>	<u>128,164</u>	<u>-</u>	<u>128,164</u>
Balances at 31 December 2021	<u>1,955,791</u>	<u>136,164</u>	<u>111,084</u>	<u>2,203,029</u>

**REPRESENTED BY**

Land and Property	491,365			491,365
Equipment etc	7,409			7,409
Investments	1,457,017	16,354	111,084	1,584,455
Stock		2,089		2,089
Prepaid expenses		4,897		4,897
Cash and bank balances		<u>122,159</u>		<u>122,159</u>
	1,955,791	145,499	111,084	2,221,237
Less: Liabilities		<u>9,335</u>		<u>9,335</u>
	<u>1,955,791</u>	<u>136,164</u>	<u>111,084</u>	<u>2,203,039</u>

**18. TRANSACTIONS WITH TRUSTEES**

The Trustees received no remuneration or payment of expenses.

## SUDBURY COMMON LANDS CHARITY

**Registered Number: 212222**

### **Independent Examiner's Report to the Trustees of Sudbury Common Lands Charity.**

I report on the accounts of the Charity for the year ended 31 December 2021 which are set out on pages 6 to 19.

#### Respective Responsibilities of Trustees and Examiner

As the Charity's Trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144 (2) of the Charities Act 2011 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145 of the Act, whether particular matters have come to my attention.

#### Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

#### Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 41 of the Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

have not been met ; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Matthew M Wilkinson FCA

Moore Green  
Chartered Accountants

22 Friars Street  
Sudbury  
Suffolk  
CO10 2AA

Dated 27 April 2022