

SUDBURY COMMON LANDS CHARITY

**ACCOUNTS
31 DECEMBER 2023**

**MOORE GREEN
CHARTERED ACCOUNTANTS
SUDBURY SUFFOLK**

SUDBURY COMMON LANDS CHARITY

**INDEX TO ACCOUNTS
31 DECEMBER 2023**

	<u>Page</u>
Charity Information	1
Trustees' Report	2 - 6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 - 19
Independent Examiner's Report	20

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
TRAINEE SENIOR RANGER	A Faiers Esq
RANGER	R Neill Esq
BANKERS	Barclays Bank Plc 35 Market Hill Sudbury Suffolk CO10 2EP
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 2023**

TRUSTEES

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

At 31 December 2023 the Trustees (together with their current term of office) were as follows:

Representative Trustees

Mrs S Hobson (February 2022-2026)
K Robins (November 2022-2026)
R Bentley (February 2023-2027)
P Whiteley (November 2023-2027)
Ms M Berkouwer (November 2020-2024)
D Dale (July 2022-2026)

Co-Optative Trustees

G Challacombe (November 2019-2024)
P Fulcher (Chairman) (July 2023-2028)
The Reverend R Titford, (February 2020-2025)
M Geddes (July 2022-2027)
R Kemsley (November 2021-2026)
Ms S-J Money (October 2019-2024)

Nominative (Freemen) Trustees

N Eley (Vice Chairman) (July 2024)
M Wheeler (July 2024)
Mrs ALE Brown (July 2024)
Mrs L Hunt (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 2023**

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 Freemen in need, the Sudbury Freemen'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 2023**

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 inflationary 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 2023**

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

There were changes in staffing during the year. The Assistant Ranger left in August and the Senior Ranger at the end of September, both securing employment nearer their homes thus saving time and money on commuting. The first advertisement for Assistant Ranger had a very limited response with no suitable candidates for interview. The terms and conditions were altered from a 40 hour week to a 37 hour week, an increase in salaries with annual progression, and an increase in pension payments if requested. We also changed the job titles to Ranger and Senior Ranger. After two more interview rounds, we appointed a Trainee Senior Ranger and Ranger from the same interview panel. They started employment in January 2024.

In October Adrian the Clerk informed the Trustees he would be retiring completely at the end of June 2024. On behalf of the Trustees, I would like to thank him for his wonderful service to the Trustees for 31 years as a Ranger and 34 years as Clerk. He will be sorely missed but has said he will still be available to provide answers to queries when required.

The Chairman has continued in post and another Trustee appointed Vice Chairman. The Chairman will have completed his term of office in March 2024 and will be replaced by the Vice Chairman and another Vice Chairman appointed at the Annual General Meeting. Freeman Chris Wheeler resigned as a Trustee during the year and the Trustees thank him for his long service and are grateful for all the wise advice he provided. The Freeman have provided two new Trustees to complete their allocated numbers for the SCLC Trustees.

Due to the fact there were no Rangers during the period October-December Adrian Walters the Clerk (retired Ranger/Clerk) agreed to provide cover as far as was possible with one person and had his salary increased accordingly. The volunteers stepped up to help with contract work and volunteer days. The bin emptying under Sudbury Town and Babergh District Councils was also undertaken by a team of volunteers and the Trustees thank both Adrian and the volunteers for stepping in to ensure all necessary work was done. At the end of the year the volunteer group had expanded with new members joining the team.

Financially the Charity has coped reasonably well in the difficult financial climate. When the large bequest received in 2022 is discounted the receipts were maintained due to an increase in the investment income and because there was no major capital expenditure. The expected increase in the deficit in the Estate expenditure was minimal due to the increase in the investment income and having two staff vacancies for a while. There is likely to be a larger deficit in 2024 due to salary increases and the ceasing of a small contract with Cornard Parish Council (This contract was not profitable for the SCLC and was grounds maintenance rather than countryside management). Any deficit should be covered by investment income providing the UK economy recovers. Overall, the Charity's Finances remain satisfactory.

On the Estate the Avian Flu epidemic has subsided and the bird life on the riverside does not appear to have suffered too much. In general, the diversity of the wildlife continues to improve although the orchids have again been affected by the very dry Spring but there are signs that this may change with the wet weather we have had during the Autumn and winter. However, the Deptford Pink and Lesser Calamint are doing well, and the tiny Harebell colony has expanded.

SUDBURY COMMON LANDS CHARITY**TRUSTEES' REPORT (CONTINUED)**
YEAR ENDED 31 DECEMBER 2023

The cattle were provided by one grazier again this year. He did however have to remove them as a matter of urgency due to the storms at the end of October which severely flooded the Common Lands. There was

however no flooding of the town, and this shows how effective the floodplain of the Common Lands is as a valuable asset in protecting the town. As ever work was carried out to keep the fencing secure.

Water voles are still present as are 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 have also been sightings of a female Goosander, a Water Rail, Raven, Yellow Wagtail and Great White Egret. As well as a badger we now also have a fox frequenting the Depot. Hares are a regular sighting on the Wardman Meadows.

Following the resignations of the two Rangers some of the winter work programme was behind schedule. Having said this the waterlogged meadows could not be accessed without adversely affecting the flora and fauna.

Peter Fulcher
On behalf of the Trustees

19 April 2024

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SUDBURY COMMON LANDS CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	<u>Notes</u>	<u>Unrestricted</u> <u>funds</u>	<u>Designated</u> <u>funds</u>	<u>Restricted</u> <u>funds</u>	2023 <u>Total</u> <u>funds</u>	2022 <u>Total</u> <u>funds</u>
		£	£	£	£	£
INCOMING RESOURCES						
Investment Income	2	43,650	-	-	43,650	34,621
Estate Income	3	62,196	-	-	62,196	59,074
Christopher Centre	4	16,653	-	-	16,653	16,089
Grove Cottage Rent		9,350	-	-	9,350	10,200
Grants and Donations	5	2,950	-	-	2,950	214,865
Sundry Income	6	<u>6,999</u>	<u>-</u>	<u>-</u>	<u>6,999</u>	<u>6,304</u>
		<u>141,798</u>	<u>-</u>	<u>-</u>	<u>141,798</u>	<u>341,153</u>
RESOURCES EXPENDED						
Christopher Centre	7	9,520	-	-	9,520	7,659
Grove Cottage	8	12,573	-	-	12,573	4,701
Estate Management	9	72,000	-	-	72,000	76,552
Charity Management	10	57,937	-	-	57,937	43,324
Grants	11	4,000	-	-	4,000	3,750
Obligatory Disbursements	12	<u>1,350</u>	<u>-</u>	<u>-</u>	<u>1,350</u>	<u>2,358</u>
		<u>157,380</u>	<u>-</u>	<u>-</u>	<u>157,380</u>	<u>138,344</u>
Net Incoming/(Outgoing) Resources		(15,582)	-	-	(15,582)	202,809
Transfer between funds		-	-	-	-	-
Gains and (Losses) on Investment Assets		<u>-</u>	<u>-</u>	<u>101,129</u>	<u>101,129</u>	<u>(224,422)</u>
Net Movement in Funds		(15,582)	-	101,129	85,547	(21,613)
Total Funds Brought Forward		<u>127,366</u>	<u>322,691</u>	<u>1,731,369</u>	<u>2,181,426</u>	<u>2,203,039</u>
		<u>111,784</u>	<u>322,691</u>	<u>1,832,498</u>	<u>2,266,973</u>	<u>2,181,426</u>

SUDBURY COMMON LANDS CHARITY

**BALANCE SHEET
31 DECEMBER 2023**

	<u>Notes</u>	<u>2023</u>	<u>2022</u>
		£	£
FIXED ASSETS			
Tangible Assets	13	530,096	541,731
Investments	14	<u>1,615,174</u>	<u>1,454,077</u>
		2,145,270	1,995,808
CURRENT ASSETS			
Stock of Books		1,998	2,055
Prepaid expenses		-	-
Cash at Bank and in Hand:			
Current Account		12,121	12,584
Premium Account		58,238	129,632
Quilter Plc		<u>59,182</u>	<u>50,859</u>
CURRENT LIABILITIES			
Creditors:	15	(9,836)	(9,512)
		<u>121,703</u>	<u>185,618</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,266,973</u>	<u>2,181,426</u>
Represented by:			
FUNDS	16		
Unrestricted Income Fund		111,784	127,366
Designated Capital Fund		<u>322,691</u>	<u>322,691</u>
Total Unrestricted Funds		434,475	450,057
Restricted Funds		<u>1,832,498</u>	<u>1,731,369</u>
NET FUNDS	17	<u>2,266,973</u>	<u>2,181,426</u>

Approved by the Trustees on 19 April 2024 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 2023**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 2023****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 2023 (CONTINUED)

2. INVESTMENT INCOME

	<u>2023</u>	<u>2022</u>
	£	£
Fixed Interest	11,094	5,105
Equities	29,941	29,069
Bank Deposit Accounts	<u>2,615</u>	<u>447</u>
	<u>43,650</u>	<u>34,621</u>

3. ESTATE INCOME

RANGER SERVICES (CONTRACTS)

Sudbury Town Council	7,948	7,220
Babergh District Council Ranger and Amenity Service	26,422	24,870
Cornard Parish Council	13,039	11,961

RANGER SERVICES (INCIDENTAL)

Bloc Management – Grassland Management	-	335
Babergh – Bin Bags	-	-

GRASSLAND

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

OTHER ESTATE INCOME

Wayleaves	69	69
Brundon Lane Maintenance	72	-
Mills – Electrical Fence Provision	<u>27</u>	<u>-</u>
	<u>62,196</u>	<u>59,074</u>

SUDBURY COMMON LANDS CHARITY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR TO 31 DECEMBER 2023

	<u>2022</u> £	<u>2021</u> £
4. CHRISTOPHER CENTRE		
Rent	16,100	15,817
Insurance	<u>553</u>	<u>272</u>
	<u>16,653</u>	<u>16,089</u>
5. GRANTS & DONATIONS		
<u>Unrestricted Income Funds</u>		
Just Giving and Other Donations	<u>2,950</u>	<u>3,258</u>
<u>Designated Income Funds</u>		
Donation	-	5,000
Legacy	<u>-</u>	<u>206,607</u>
	<u>-</u>	<u>211,607</u>

SUDBURY COMMON LANDS CHARITY**NOTES TO THE FINANCIAL STATEMENTS**
YEAR TO 31 DECEMBER 2023 (CONTINUED)

6. SUNDRY INCOME	<u>2023</u>	<u>2022</u>
	£	£
Sudbury Freeman's Society	675	675
Sudbury Municipal Charities	500	500
NIC Rebate	4,929	4,929
Book Sales	120	150
Other income	<u>775</u>	<u>59</u>
	<u>6,999</u>	<u>6,304</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	5,241	4,869
Insurance	3,559	2,790
Birchall Steel Lease Advice	<u>720</u>	<u>-</u>
	<u>9,520</u>	<u>7,659</u>

8. GROVE COTTAGE EXPENDITURE

Insurance	665	444
Repairs and Miscellaneous	<u>11,909</u>	<u>4,257</u>
	<u>12,573</u>	<u>4,701</u>

9. ESTATE MANAGEMENT

Land Management Expenses	17,678	19,561
Insurance and Tax	1,801	3,292
Ranger Salaries	38,477	49,938
Land Rover Running Expenses	2,409	1,967
Equipment	-	1,156
Depreciation of Tangible Fixed Assets	11,635	15,442
Disposal of Asset	<u>-</u>	<u>(14,804)</u>
	<u>72,000</u>	<u>76,552</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 2023 (CONTINUED)

10. MANAGEMENT AND ADMINISTRATION OF THE CHARITY

	<u>2023</u>	<u>2022</u>
	£	£
Investment Management Fees	11,852	11,529
Administration	8,534	3,422
Clerk	31,789	22,834
Independent Examiner and Accountancy	3,150	3,150
Insurance	<u>2,555</u>	<u>2,389</u>
	<u>57,937</u>	<u>43,324</u>

11. GRANTS PAID

Sudbury Municipal Charities	4,000	3,750
	<u>4,000</u>	<u>3,750</u>

12. OBLIGATORY DISBURSEMENTS

Sudbury Freeman's Society	1,350	1,350
Sudbury Freeman's Trust	<u>-</u>	<u>1,008</u>
	<u>1,350</u>	<u>2,358</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 2023

13. TANGIBLE FIXED ASSETS

	Freehold Land and Property £	Plant, Equipment and vehicle £	Total £
Cost (see note 1)			
At 1 January 2023	495,193	78,077	573,270
Additions	-	-	-
Disposals	-	-	-
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2023	<u>495,193</u>	<u>78,077</u>	<u>573,270</u>
Depreciation			
At 1 January 2023	-	31,539	31,539
Charge for Year	-	11,635	11,635
Disposals	-	-	-
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2023	<u>-</u>	<u>43,174</u>	<u>43,174</u>
Net Book Values			
At 31 December 2023	<u>495,193</u>	<u>34,903</u>	<u>530,096</u>
At 1 January 2023	<u>495,193</u>	<u>46,538</u>	<u>541,731</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 £45,687 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 2023

- (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 6th 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 2023

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>2023</u>	<u>2022</u>
	£	£
Accruals	6,013	5,869
Deferred Income	<u>3,823</u>	<u>3,643</u>
	<u>9,836</u>	<u>9,512</u>

Deferred income comprises of £3,823 Christopher Centre rents received in advance.

16. RECONCILIATION OF MOVEMENT IN NET FUNDS

	<u>Restricted</u>	<u>Unrestricted</u>	<u>Designated</u>	<u>Total</u>
	Funds	Income Funds	Funds	£
	£	£	£	£
Net Incoming/ (Outgoing) Resources before Other Recognised Gains and Losses (page 7)	-	(15,582)	-	(15,582)
Realised Gains/ (Losses) on Investments	(473)	-	-	(473)
Unrealised Gains/ (Losses) on Investments	101,602	-	-	101,602
FUNDS BROUGHT FORWARD				
AT 01 JANUARY 2023	<u>1,731,369</u>	<u>127,366</u>	<u>322,691</u>	<u>2,181,426</u>
FUNDS CARRIED FORWARD				
AT 31 DECEMBER 2023	<u>1,832,498</u>	<u>111,784</u>	<u>322,691</u>	<u>2,266,974</u>

SUDBURY COMMON LANDS CHARITY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
YEAR TO 31 DECEMBER 2023**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 2022 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.

During the year ended 31 December 2022 the charity received a further £5,000 donation from Mrs S Fuller and a legacy of £206,607 from Mrs Jean Moscrop (Freeman). The Trustees have designated these amounts as part of the fund for development as with previous donations and bequests as outlined above.

SUDBURY COMMON LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR TO 31 DECEMBER 2023

17. RESTRICTED AND UNRESTRICTED FUNDS (CONTINUED)

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

	Restricted <u>Funds</u>	Unrestricted <u>Funds</u>	Designated <u>Funds</u>	<u>Total</u>
	Endowment - Expendable £	£	£	£
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 2023	961,551	-	-	961,551
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
Mrs S Fuller	-	-	5,000	5,000
Mrs J Moscrop Legacy	-	-	206,607	206,607
Accumulated Surpluses on And transfers to Unrestricted Funds to 31 December 2023	<u>-</u>	<u>103,784</u>	<u>-</u>	<u>103,784</u>
Balances at 31 December 2023	<u>1,832,498</u>	<u>111,784</u>	<u>322,691</u>	<u>2,266,973</u>

REPRESENTED BY

Land and Property	495,193			495,193
Equipment etc	34,903			34,903
Investments	1,292,483		322,691	1,615,174
Stock		1,998		1,998
Cash and bank balances	<u>9,919</u>	<u>119,622</u>	<u>-</u>	<u>129,541</u>
	1,832,498	121,620	322,691	2,276,809
Less: Liabilities	<u>-</u>	<u>9,836</u>	<u>-</u>	<u>9,836</u>
	<u>1,832,498</u>	<u>111,784</u>	<u>322,691</u>	<u>2,266,973</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 2023 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 19 April 2024