

SUDBURY COMMON LANDS CHARITY

**ACCOUNTS
31 DECEMBER 2024**

**MOORE GREEN
CHARTERED ACCOUNTANTS
SUDBURY SUFFOLK**

SUDBURY COMMON LANDS CHARITY

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31 DECEMBER 2024**

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SUDBURY COMMON LANDS CHARITY**CHARITY INFORMATION**

CLERK TO THE TRUSTEES
AND PRINCIPAL ADDRESS
OF THE CHARITY

A Bentley
The Christopher Centre
10 Gainsborough Street
Sudbury
Suffolk CO10 2EU

SENIOR RANGER

A Faiers 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 2024**

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 2024 the Trustees (together with their current term of office) were as follows:

Representative Trustees

Mrs S Hobson (Vice Chair) (February 2022-2026)
K Robins (November 2022-2026)
R Bentley (February 2023-2027)
P Whiteley (November 2023-2027)
D Dale (July 2022-2026)
F Wheeler (November 2024-2028)

Co-Optative Trustees

P Fulcher (July 2023-2028)
The Reverend R Titford, (February 2020-2025)
M Geddes (July 2022-2027)
R Kemsley (November 2021-2026)
B Ford (July 2024-2029)

Nominative (Freemen) Trustees

Mr M Wheeler (July 2024-2029)
Mrs ALE Brown (July 2024-2029)
Mrs L Hunt (July 2024-2029)
Mr N Eley (Chairman) (July 2024-2029)

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 2024**

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 etc (to March 2024)
2020 Great Cornard Village Green (to March 2024)
2020 Stacy Ardley Fields (to March 2024)

SUDBURY COMMON LANDS CHARITY

TRUSTEES' REPORT (CONTINUED) **YEAR ENDED 31 DECEMBER 2024**

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 Freemen'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 2024**

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 significant changes in staffing this year, marking the 'end of an era' for the charity. A new senior Ranger, Alex Faiers, and a new Ranger, Dick Neill, started in January, under the supervision of Adrian Walters. Interviews were held for the position of Clerk/Administrative officer and Angie Bentley was appointed and started part-time in mid-April, working alongside Adrian 2 days/week until his retirement at the end of June 2024. He has remained true to his word, attending working parties and remaining available for queries and expert input to the odd meeting as required.

The new Chairman took post in March 2024 with Geoff Challacombe, Sarah Jane Money and May Berkouwer resigning during the year. Particular thanks are offered to Geoff for a record 40 years' legal advice and help, and to May for 20 years' dedicated service. Bill Ford and Fiona Wheeler were appointed as Co-optative and Representative Trustees respectively. We hope to appoint a new legally trained Trustee shortly.

Financially the Charity has maintained its position with an increase in the investment income and no major capital expenditure, which has offset the increase in staff salaries. The plastering and re-painting of Grove Cottage was finally completed – payment in 2024 of £10,048.80. A donation of £15,000 was received from the Phillips Family Fund and overall, the Charity's Finances remain healthy.

Generally, the diversity of the plant life is healthy although the orchids were again affected by a dry Spring. However, the Deptford Pink and Lesser Calamint are doing well, and the tiny Harebell colony has expanded.

The cattle were provided by one grazier again this year and discussions are ongoing concerning whether he will take over the tenancy agreement from 2025 onwards. An incident involving cattle/member of the public was reported to the Health & Safety Executive during the year and though resolved, may have raised disquiet. Public access on Freeman's Great & Little Common is increasing, particularly during summer. The charity is working with the Rural & Wildlife Team at Suffolk Constabulary to raise public awareness, manage behaviour (particularly with dogs) and improve signage.

Water voles are present as are otters, with high levels of otter spraint on the Wardman Meadows. Bats are using pillboxes for hibernacula, with a Natterer identified for the first time at King's Marsh Meadow. A pair of barn owls are using the Walters Meadow box however squirrels had to be ejected from a box at Pitts Wood. Red Kites, buzzards, kestrels and muntjac deer are regularly seen, whilst a pair of Egyptian geese had 2 goslings in the spring. Hares remain a regular sighting on the Wardman Meadows.

SUDBURY COMMON LANDS CHARITY**TRUSTEES' REPORT (CONTINUED)**
YEAR ENDED 31 DECEMBER 2024

Following the resignation of Dick Neill to a former position in October, volunteers stepped up to help the Senior Ranger with the bin emptying schedule and volunteer work party days. The number of volunteers has expanded with regular enquiries made. A new ranger, Aaron Bibby, was appointed and started work in late January 2025. The new Ranger team are proceeding well in addressing delays to the winter work programme.

Nigel Eley
On behalf of the Trustees

07 May 2025
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SUDBURY COMMON LANDS CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	<u>Notes</u>	<u>Unrestricted funds</u>	<u>Designated funds</u>	<u>Restricted funds</u>	<u>2024 Total funds</u>	<u>2023 Total funds</u>
		£	£	£	£	£
INCOMING RESOURCES						
Investment Income	2	50,328	-	-	50,328	43,650
Estate Income	3	63,436	-	-	63,436	62,196
Christopher Centre	4	17,733	-	-	17,733	16,653
Grove Cottage Rent		9,350	-	-	9,350	9,350
Grants and Donations	5	17,493	-	-	17,493	2,950
Sundry Income	6	<u>6,953</u>	<u>-</u>	<u>-</u>	<u>6,953</u>	<u>6,999</u>
		<u>165,293</u>	<u>-</u>	<u>-</u>	<u>165,293</u>	<u>141,798</u>
RESOURCES EXPENDED						
Christopher Centre	7	9,385	-	-	9,385	9,520
Grove Cottage	8	10,904	-	-	10,904	12,573
Estate Management	9	93,436	-	-	93,436	72,000
Charity Management	10	54,786	-	-	54,786	57,937
Grants	11	4,600	-	-	4,600	4,000
Obligatory Disbursements	12	<u>1,350</u>	<u>-</u>	<u>-</u>	<u>1,350</u>	<u>1,350</u>
		<u>174,461</u>	<u>-</u>	<u>-</u>	<u>174,461</u>	<u>157,380</u>
Net Incoming/(Outgoing) Resources		(9,168)	-	-	(9,168)	(15,582)
Transfer between funds		-	-	-	-	-
Gains and (Losses) on Investment Assets		<u>-</u>	<u>-</u>	<u>108,634</u>	<u>108,634</u>	<u>101,129</u>
Net Movement in Funds		(9,168)	-	108,634	99,466	85,547
Total Funds Brought Forward		<u>111,785</u>	<u>322,691</u>	<u>1,832,498</u>	<u>2,266,974</u>	<u>2,181,426</u>
		<u>102,617</u>	<u>322,691</u>	<u>1,941,132</u>	<u>2,366,440</u>	<u>2,266,974</u>

SUDBURY COMMON LANDS CHARITY

**BALANCE SHEET
31 DECEMBER 2024**

	<u>Notes</u>	<u>2024</u>	<u>2023</u>
		£	£
FIXED ASSETS			
Tangible Assets	13	521,708	530,096
Investments	14	<u>1,720,908</u>	<u>1,615,174</u>
		2,242,616	2,145,270
CURRENT ASSETS			
Stock of Books		1,981	1,998
Accrued income		2,000	-
Cash at Bank and in Hand:			
Current Account		11,596	12,120
Premium Account		68,835	58,238
Quilter Plc		<u>49,525</u>	<u>59,182</u>
CURRENT LIABILITIES			
Creditors:	15	(10,113)	(9,835)
		<u>123,824</u>	<u>121,704</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,366,440</u>	<u>2,266,974</u>
Represented by:			
FUNDS	16		
Unrestricted Income Fund		102,617	111,785
Designated Capital Fund		<u>322,691</u>	<u>322,691</u>
Total Unrestricted Funds		425,308	434,476
Restricted Funds		<u>1,941,132</u>	<u>1,832,498</u>
NET FUNDS	17	<u>2,366,440</u>	<u>2,266,974</u>

Approved by the Trustees on 07 May 2025 and signed on their behalf by:

N Eley – Chairman of the Trustees

SUDBURY COMMON LANDS CHARITY**NOTES TO THE FINANCIAL STATEMENTS
YEAR TO 31 DECEMBER 2024****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 2024****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 2024 (CONTINUED)

2. INVESTMENT INCOME

	<u>2024</u>	<u>2023</u>
	£	£
Fixed Interest	17,630	11,094
Equities	30,564	29,941
Bank Deposit Accounts	<u>2,134</u>	<u>2,615</u>
	<u>50,328</u>	<u>43,650</u>

3. ESTATE INCOME

RANGER SERVICES (CONTRACTS)

Sudbury Town Council	8,586	7,948
Babergh District Council Ranger and Amenity Service	28,967	26,422
Cornard Parish Council	11,193	13,069

RANGER SERVICES (INCIDENTAL)

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

GRASSLAND

Grazing income	2,000	2,000
ELS/HLS	12,620	12,619

OTHER ESTATE INCOME

Wayleaves	70	69
Brundon Lane Maintenance	-	72
Mills – Electrical Fence Provision	<u>-</u>	<u>27</u>
	<u>63,436</u>	<u>62,196</u>

SUDBURY COMMON LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR TO 31 DECEMBER 2024

	<u>2024</u> £	<u>2023</u> £
4. CHRISTOPHER CENTRE		
Rent	16,842	16,100
Insurance	<u>891</u>	<u>553</u>
	<u>17,733</u>	<u>16,653</u>
5. GRANTS & DONATIONS		
<u>Unrestricted Income Funds</u>		
Just Giving and Other Donations	<u>17,493*</u>	<u>2,950</u>
*Included within other donations is £15,000 received during the year from The Phillips Fund (Registered Charity Number 270040).		
<u>Designated Income Funds</u>		
Donation	-	-
Legacy	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

SUDBURY COMMON LANDS CHARITY**NOTES TO THE FINANCIAL STATEMENTS**
YEAR TO 31 DECEMBER 2024 (CONTINUED)

6. SUNDRY INCOME	<u>2024</u>	<u>2023</u>
	£	£
Sudbury Freeman's Society	675	675
Sudbury Municipal Charities	500	500
NIC Rebate	5,719	4,929
Book Sales	33	120
Other income	<u>26</u>	<u>775</u>
	<u>6,953</u>	<u>6,999</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	5,579	5,241
Insurance	3,806	3,559
Birchall Steel Lease Advice	<u>-</u>	<u>720</u>
	<u>9,385</u>	<u>9,520</u>

8. GROVE COTTAGE EXPENDITURE

Insurance	679	665
Repairs and Miscellaneous	<u>10,225</u>	<u>11,909</u>
	<u>10,904</u>	<u>12,547</u>

9. ESTATE MANAGEMENT

Land Management Expenses	16,815	17,678
Insurance and Tax	3,771	1,801
Ranger Salaries	59,815	38,477
Land Rover Running Expenses	1,626	2,409
Consumables	265	-
Depreciation of Tangible Fixed Assets	8,838	11,635
Training	<u>2,306</u>	<u>-</u>
	<u>93,436</u>	<u>72,000</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 2024 (CONTINUED)

10. MANAGEMENT AND ADMINISTRATION OF THE CHARITY

	<u>2024</u>	<u>2023</u>
	£	£
Investment Management Fees	12,775	11,852
Administration	3,886	8,534
Clerk	32,149	31,789
Independent Examiner and Accountancy	3,300	3,150
Insurance	2,659	2,555
Opening stock of books	1,998	2,055
Closing stock of books	<u>(1,981)</u>	<u>(1,998)</u>
	<u>54,786</u>	<u>57,937</u>

11. GRANTS PAID

Sudbury Municipal Charities	4,500	4,000
Sudbury Team Defibrillator	<u>100</u>	<u>—</u>
	<u>4,600</u>	<u>4,000</u>

12. OBLIGATORY DISBURSEMENTS

Sudbury Freeman's Society	1,350	1,350
Sudbury Freeman's Trust	<u>—</u>	<u>—</u>
	<u>1,350</u>	<u>1,350</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 2024

13. TANGIBLE FIXED ASSETS

	<u>Freehold Land and Property</u> £	<u>Plant, Equipment and vehicle</u> £	<u>Total</u> £
Cost (see note 1)			
At 1 January 2023	495,193	78,077	573,270
Additions	-	450	450
Disposals	-	-	-
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2024	<u>495,193</u>	<u>78,527</u>	<u>573,720</u>
Depreciation			
At 1 January 2024	-	43,174	43,174
Charge for Year	-	8,838	8,838
Disposals	-	-	-
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2024	<u>-</u>	<u>52,012</u>	<u>52,012</u>
Net Book Values			
At 31 December 2024	<u>495,193</u>	<u>26,515</u>	<u>521,708</u>
At 1 January 2024	<u>495,193</u>	<u>34,903</u>	<u>530,096</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 2024

- (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 2024

14. QUOTED INVESTMENTS

The charity's investments are managed by Quilter Cheviot 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>2024</u>	<u>2023</u>
	£	£
Accruals	6,230	6,013
Deferred Income	<u>3,883</u>	<u>3,823</u>
	<u>10,113</u>	<u>9,836</u>

Deferred income comprises of £3,883 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>
	<u>Funds</u>	<u>Income Funds</u>	<u>Funds</u>	<u>Total</u>
	£	£	£	£
Net Incoming/ (Outgoing) Resources before Other Recognised Gains and Losses (page 7)	-	(9,168)	-	(9,168)
Realised Gains/ (Losses) on Investments	5,062	-	-	5,062
Unrealised Gains/ (Losses) on Investments	103,572	-	-	103,572
FUNDS BROUGHT FORWARD				
AT 01 JANUARY 2024	<u>1,832,498</u>	<u>111,785</u>	<u>322,691</u>	<u>2,266,974</u>
FUNDS CARRIED FORWARD				
AT 31 DECEMBER 2024	<u>1,941,132</u>	<u>102,617</u>	<u>322,691</u>	<u>2,366,440</u>

SUDBURY COMMON LANDS CHARITY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
YEAR TO 31 DECEMBER 2024**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 2024

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 2024	1,070,185	-	-	1,070,185
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 2024	<u>-</u>	<u>94,617</u>	<u>-</u>	<u>94,617</u>
Balances at 31 December 2024	<u>1,941,132</u>	<u>102,617</u>	<u>322,691</u>	<u>2,366,440</u>

REPRESENTED BY

Land and Property	495,193			495,193
Equipment etc	26,515			26,515
Investments	1,419,424	(21,207)	322,691	1,720,908
Accrued income		2,000		2,000
Stock		1,981		1,981
Cash and bank balances	<u> </u>	<u>129,956</u>	<u>-</u>	<u>129,956</u>
	1,941,132	112,730	322,691	2,376,553
Less: Liabilities	<u> </u>	<u>10,113</u>	<u> </u>	<u>10,113</u>
	<u>1,941,132</u>	<u>102,617</u>	<u>322,691</u>	<u>2,366,440</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 2024 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 07 May 2025