

# TOWN ESTATE (ESTATE TRUSTEES )

England & Wales · Charity number 227363

## Details

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Other names	YARDLEYS CHARITY
Status	Registered
Legal form	Other
Registered	1963-09-30
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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**Address**                      Levetts House  
Bardfield Road  
Thaxted  
Thaxted  
Essex  
CM6 2LR

**Phone**                        01371830505

**Email**                         [YCSECANDT@gmail.com](mailto:YCSECANDT@gmail.com)

## Activities

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**Objects:** ONE THIRD OF INCOME TO TOWN ESTATE ECCLESIASTICAL CHARITY. TWO THIRDS TO TOWN ESTATE NON-ECCLESIASTICAL CHARITY.

**Activities:** The charity distributes its nett income to the Yardleys Non Ecclesiastical Charity (two thirds) and the Thaxted Parochial Church Council (one third) after retaining a reserve fund towards the upkeep and future development of Yardleys Farm.

## Classification

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- **How:** Makes Grants To Organisations, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Religious Activities, Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies

## Geography

- **Area of benefit:** THAXTED.
- Essex

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£64,882	£30,478	-	-
2024-09-30	£63,797	£29,809	-	-
2023-09-30	£63,234	£42,485	-	-
2022-09-30	£62,131	£35,149	-	-
2021-09-30	£60,519	£28,304	-	-

## Trustees

Name	Role	Appointed
<b>ROBERT DRAPER CATON</b>	Chair	2011-03-16
ADRIAN PETER LOWE		
JANE PRESLAND		
MILES EDMUND LEEDER		
Marion Elizabeth Jossaume		2019-04-01
Matthew Latham		2016-07-05
Paul Jeremy Christopher Meader		2019-04-01

**TOWN ESTATE (ESTATE TRUSTEES )**

England & Wales - Charity number 227363

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# Accounts

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# **YARDLEYS CHARITY**

**Trustees of the Town Estate**

Registered Charity number: 227363

**Financial Report and Statements  
for the year ended 30th September 2025**

**YARDLEYS CHARITY**  
**Trustees of the Town Estate**

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# **YARDLEYS CHARITY**

## **Trustees of the Town Estate**

### **Legal and Administrative Information**

#### **Trustees**

Robert Caton (Chairman)  
Adrian Lowe (Vice Chairman)  
Marion Jossaume  
Matthew Latham  
Miles Leeder  
Paul Meader (Churchwarden)  
Colin Harrison (Churchwarden)  
Jane Presland  
Fr David Sheppard

#### **Treasurer and Secretary**

Peter Burns

#### **Independent Assessor**

Thomas Johnson,  
Livermore House,  
High Street,  
Great Dunmow,  
Essex,  
CM6 1AW

#### **Bankers**

Barclays Bank plc.,  
12a Market Place,  
Saffron Walden,  
Essex,  
CB10 2LA

#### **Solicitors**

Tees,  
68 High Street,  
Saffron Walden,  
Essex,  
CB10 1AD

# **YARDLEYS CHARITY**

## **Trustees of the Town Estate**

### **Report of the Trustees for the Year 2024-25**

#### **Constitution and Objects**

The Charity is usually known as Yardleys Charity Town Estate and has been in existence since 1490 when it was known as Yerdeles.

The object of the Charity is the distribution of its nett income to the Town Estate Ecclesiastical Charity (one-third) and the Town Estate Non-Ecclesiastical Charity (two-thirds).

The Charity owns the freehold of Yardleys Farm, Thaxted and its income is derived from the rent of the farm, farm buildings and from investments.

#### **Organisation**

The Trustees are set out in the Legal and Administrative Information appended to this report. The Trustees are appointed by the existing Trustees at such times as they deem necessary. The Vicar and the Churchwardens of the day automatically hold office. The Trustees meet at least twice a year, in July and December and at such other times as circumstances dictate. An annual inspection of the farm is also carried out.

The number of trustees is currently nine. Simon Latham sadly passed away in late 2024. Father David Sheppard joined the Parish in July 2025 and has been appointed as a Trustee.

The farming tenant, G A Wisbey and Son Ltd. have continued with their tenancy during the financial year.

The farmhouse remains let on a domestic tenancy and is managed by Mullocks (Land Agents) appointed by the Trustees to manage the letting of the property on their behalf.

The Trustees remain responsible for grass maintenance of the property and for general maintenance of all unlet buildings.

The small 'Atcost' Barn has been let on an annual renewable basis to April 2020 at a rent of £4,800 per year.

A local photographer rents the smaller timber barn to use as a studio. After a change of use was obtained through the local authority he has carried out a conversion of the building to suit his purposes. A lease is being negotiated but is anticipated to include a rent free period to compensate for the renovation costs.

The large grade 2 listed barn and the open cart shed have been retained by the Charity and it is hoped to convert them into domestic dwellings to be let under separate tenancies in the future when funds allow.

The maintenance of the unlet barns and the areas outside of the farmhouse and the areas of land outside of the farming tenancy is therefore the Trustees responsibility.

### **Reserves Policy**

It is the policy of the Charity to maintain a Farm Development Fund to finance any major structural repairs, developments or improvements deemed necessary to the farm buildings. The amount retained for this purpose is reviewed annually by the Trustees. The majority of this fund is invested in the COIF Charities Investment Fund. In 2017 - 18 a significant proportion of this fund was expended in the improvements of the farmhouse to bring it up to current standards necessary to let.

### **Trustees' responsibility in relation to the financial statements**

The Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements the Trustees are required to:-

1. select suitable accounting practices and to apply them properly and consistently;
2. make judgements and estimates that are reasonable and prudent;
3. state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and;
4. prepare the financial statements on the going concern basis unless it is inappropriate to presume the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:-

R. D. Caton (Chairman)



Date 11-03-2025

**YARDLEYS CHARITY**  
Trustees of the Town Estate

**Statement of Financial Activities**  
**For the Year Ended 30th September 2025**

	Note	2024-25		2023-24	
		£		£	
<b>Incoming Resources:</b>					
Rent					
Farm		28,400.00		28,400.00	
Farmhouse		21,745.68		21,745.68	
Atcost Barn		4,800.00	54,945.68	3,900.00	54,045.68
Alan Hockley Bequest - Final Payment					
Wayleaves		-		66.02	
Bank interest		-		-	
Investment Income					
Main Investment		4,983.88		4,858.06	
A.H Bequest		4,952.63		4,827.61	
Farm Development Fund			9,936.51		9,751.69
			64,882.19		63,797.37
<b>Resources Used:</b>					
Insurance					
Farm		4,986.65		4,933.18	
Trustees PI		363.25	5,349.90	352.55	5,285.73
Professional fees	7				
Stipend	7	2,000.00		2,000.00	
Legal fees	7	-		28.00	
Accountancy	7	600.00	2,600.00	600.00	2,628.00
Other					
Farm Repairs and Improvements	8	-		200.00	
Maintenance of Farmhouse	9	112.50		6,852.00	
Accrued costs	6	667.88		1,665.98	
Farm and Barn Maintenance	10	2,673.80		3,356.95	
Transferred to Alan Hockley Bequest		-		-	
Transferred to Farm Development Fund		23,000.00		14,000.00	
			26,454.18		26,074.93
			30,478.11		29,808.71
<b>Net Incoming Resources</b>			30,478.11		29,808.71
<b>Allocated as follows:</b>					
Ecclesiastical Charity (PCC)			10,159.37		9,936.24
Non-ecclesiastical Charity			20,318.74		19,872.47
			-		-

**YARDLEYS CHARITY**  
Trustees of the Town Estate

**Balance Sheet**  
**For the Year Ended 30th September 2025**

	Note	2024-25	2023-24
<b>Fixed Assets</b>			
Freehold Property			
Investments at Cost			
FDF	2	72,000.00	72,000.00
AH Bequest	2	144,500.00	144,500.00
Farm Development Fund	2	85,425.00	71,425.00
<b>Current Assets</b>			
Debtors		2,100.00	-
Bank Balances			
Barclays Current Account		70,369.71	63,564.43
COIF Deposit Fund	2	<u>100,056.33</u>	<u>82,913.32</u>
		172,526.04	146,477.75
<b>Debtors</b>			
		-	-
		<u>172,526.04</u>	<u>146,477.75</u>
<b>Less-Current Liabilities</b>			
Creditors falling due within one year	3	33,145.99	(24,988.95)
		<u>139,380.05</u>	<u>171,466.70</u>
		139,380.05	171,466.70
<b>Total Assets less Current Liabilities</b>			
		<u>441,305.05</u>	<u>459,391.70</u>
<b>Funds - At Cost</b>			
Charity Capital Account	4	216,123.00	216,123.00
Farm Development Account	5	127,300.00	104,300.00
		<u>343,423.00</u>	<u>320,423.00</u>

# YARDLEYS CHARITY

## Trustees of the Town Estate

### Notes to the Financial Statements 30th September 2025

#### 1. Accounting Policies

##### i Income

Rental income is included in the accounts as due; interest receivable and other income is dealt with on a cash basis.

##### ii Expenses

Major costs outstanding at the year-end are provided for in the accounts; routine expenses are dealt with on a cash basis.

##### iii Fixed Assets

The Charity owns the freehold of Yardleys Farm, Thaxted but the property is vested in the Official Trustee of Charity Lands which holds the property in trust for the Charity.

No book value for the property is included in the financial statements, nor is any corresponding book value reflected in the capital account as the Farm was endowed in the Charity in 1490 and has remained in its ownership ever since.

#### 2. Investments

##### Main Investment

	2024 / 25	2023 / 24
	£	£
<b>At cost:</b>		
Charities Official Investment Fund		
8,482.96 income shares	42,000	42,000
Charishare Common Interest Fund		
19,354.839 income shares	30,000	30,000
	72,000	72,000
 Market value at 30th September 2025		
COIF Fund	164,535	171,955
Charishare	155,294	146,640
Blackrock COIF Fund	100,056	82,914
	419,886	401,509

	2024 / 25	2023 / 24
	£	£
<b>Alan Hockley Bequest</b>		
<b>At cost:</b>		
Charities Official Investment Fund		
10,145.77 Income shares	84,300	84,300
Charishare Common Interest Fund		
19,157.397 Income Chates	60,200	60,200
	<u>144,500</u>	<u>144,500</u>
Market value at 30th September 2025		
COIF Fund	196,787	205,661
Charishare	154,320	145,622
	<u>351,108</u>	<u>351,283</u>
<b>Farm Development Fund</b>		
<b>At cost:</b>		
Charities Official Investment Fund		
3067.38 income shares	85,425	71,425
	<u>85,425</u>	<u>71,425</u>
Market value as at 30th September 2025		
COIF Fund	107,724	97,998
	<u>107,724</u>	<u>97,998</u>
<b>Debtors</b>		
Rent owed on Atcost Barn	2,100	-
	<u>2,100</u>	<u>-</u>
<b>3 Creditors: amounts falling due within one year</b>		
Owing to the Farm Development Fund	-	-
Creditors Outstanding	2,000	2,000
Ecclesiastical Charity	10,159	(9,552)
Owing to the Trustees of Yardleys		
Non-Ecclesiastical Charity	20,319	(19,103)
Accruals	668	1,666
	<u>33,146</u>	<u>(24,989)</u>

	2024 / 25	2023 / 24
	£	£
<b>4 Charity Capital Account</b>		
Main Investment		
Balance as 1st October 2024	71,936	71,936
No change in the year		
Alan Hockley Bequest		
Balance as at 1st October 2024	144,187	144,187
Payments made into fund		
Balance as 30th September 2025	<u>216,123</u>	<u>216,123</u>
<b>5 Farm Development Fund</b>		
Balance at 1st October 2024	104,300	90,300
Allocated from income and expenditure account	23,000	14,000
Income from investment	-	-
	<u>127,300</u>	<u>104,300</u>
Less Expenditure on Farmhouse Renovations	-	-
Balance at 30th September 2025	<u>127,300</u>	<u>104,300</u>
<b>6 Accruals</b>		
Window Replacement	-	892
Repairs	-	-
UK Power Networks	68	(66)
Accountancy	600	600
Ground Maintenance	-	240
	<u>668</u>	<u>1,666</u>
<b>7 Professional Fees</b>		
Stipend	2,000	2,000
Legal Fees	-	28
Accountancy fees	600	600
	<u>2,600</u>	<u>2,628</u>
<b>8 Farm Repairs and Improvements</b>		
Improvements and refurbishment of Farmhouse		
Electricity Meter in Atcost Barn	-	-
Sewage inspection	-	200
Shower replacement	-	-
	<u>-</u>	<u>200</u>
<b>9 Maintenance of Farmhouse</b>		
Exterior Decorating & Repairs	113	5,960
Window Replacement	-	892
Cleaning	-	-
Heating Oil	-	-
	<u>113</u>	<u>6,852</u>
<b>10 Barns and Unlet Areas Maintenance</b>		
Grass cutting	1,440	1,800
Repairs	-	480
Water	476	539
Electricity	758	538
	<u>2,674</u>	<u>3,357</u>

## **11 Farmhouse and Barns**

Improvements to the Farmhouse were completed in April 2018 and the house was offered for let by Mullocks Land Agents. A one year renewable tenancy was agreed with a prospective tenant who took occupation in April 2019 at a rent of £1,995.00 per month. The Trustees engaged Mullocks to manage the tenancy on their behalf for a fee of 9% plus VAT.

The tenant that took occupation of Atcost Barn in April 19 continues their annual renewable tenancy at a rent of £400.00 per month.

The smaller timber barn was converted into a photographic studio by the tenant at their own expense. A lease is being negotiated on the barn, and is anticipated to include a rent free period to compensate for the expenses incurred in the conversion.

The trustees have retained the other farm buildings for possible conversion to tenanted residential use in the future and have therefore taken responsibility for their care and maintenance and the maintenance of the areas outside the farmhouse garden which do not form part of the Farming Tenancy.

**YARDLEYS CHARITY**  
**Trustees of the Town Estate**

**Independent Examiner's Report on the Accounts**  
**For the year to 30th September 2025**

**Responsibilities of the Trustees and the Examiner**

As the Charity's Trustees you are responsible for the preparation of the accounts.

You consider that an audit is not required for this year under Section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed. It is my responsibility to:-

examine the accounts under section 43 of the 1993 Act

follow the procedures laid down in the general directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, and

state whether particular matters have come to my attention.

**Basis of the Examiner's Statement**

My examination was carried out in accordance with the general directions given by the Charity Commission. 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 a consideration of any unusual items or disclosures in the accounts, and seeking explanations from you concerning such matters. The procedures undertaken do not provide all evidence that would be required in an audit, and consequently no opinion as to whether the accounts present a 'true and fair' view of the accounts and the report is limited to those matters set out in the statement below.

**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 the accounting records in accordance with section 412 of the 1993 Act; and

to prepare accounts which accord with the accounting records and comply with the accounting records of the 1993 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.

Signed:  Name: T. Johnson Date: 08/03/2025

Professional Qualification: SCA005

Address: Lawrence House, 67 Downy, CM6 1AW

**TOWN ESTATE (ESTATE TRUSTEES )**

England & Wales - Charity number 227363

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# Accounts

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# **YARDLEYS CHARITY**

**Trustees of the Town Estate**

Registered Charity number: 227363

Financial Report and Statements  
for the year ended 30th September 2024

**YARDLEYS CHARITY**  
**Trustees of the Town Estate**

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# **YARDLEYS CHARITY**

## **Trustees of the Town Estate**

### **Legal and Administrative Information**

#### **Trustees**

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Adrian Lowe (Vice Chairman)  
Marion Jossaume  
Simon Latham  
Matthew Latham  
Miles Leeder  
Paul Meader (Churchwarden)  
Colin Harrison (Churchwarden)  
Jane Presland

#### **Treasurer and Secretary**

Peter Burns

#### **Independent Assessor**

Thomas Johnson,  
Livermore House,  
High Street,  
Great Dunmow,  
Essex,  
CM6 1AW

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Barclays Bank plc.,  
12a Market Place,  
Saffron Walden,  
Essex,  
CB10 2LA

#### **Solicitors**

Tees,  
68 High Street,  
Saffron Walden,  
Essex,  
CB10 1AD

# **YARDLEYS CHARITY**

## **Trustees of the Town Estate**

### **Report of the Trustees for the Year 2023-24**

#### **Constitution and Objects**

The Charity is usually known as Yardleys Charity Town Estate and has been in existence since 1490 when it was known as Yerdeles.

The object of the Charity is the distribution of its nett income to the Town Estate Ecclesiastical Charity (one-third) and the Town Estate Non-Ecclesiastical Charity (two-thirds).

The Charity owns the freehold of Yardleys Farm, Thaxted and its income is derived from the rent of the farm, farm buildings and from investments.

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The Trustees are set out in the Legal and Administrative Information appended to this report. The Trustees are appointed by the existing Trustees at such times as they deem necessary. The Vicar and the Churchwardens of the day automatically hold office. The Trustees meet at least twice a year, in July and December and at such other times as circumstances dictate. An annual inspection of the farm is also carried out.

The number of trustees is currently nine. Phillip Leeder sadly passed away and Adrian Lowe was appointed Vice Chairman at the 2023/24 AGM. Father Gerwyn Capon has left the Parish and has been removed as a Trustee.

The farming tennant, G A Wisbey and Son Ltd. have continued with their tenancy during the financial year.

The farmhouse remains let on a domestic tenancy and is managed by Mullocks (Land Agents) appointed by the Trustees to manage the letting of the property on their behalf.

The Trustees remain responsible for grass maintenance of the property and for general maintenance of all unlet buildings.

The small 'Atcost' Barn has been let on an annual renewable basis to April 2020 at a rent of £4,800 per year.

A local photographer rents the smaller timber barn to use as a studio. After a change of use was obtained through the local authority he has carried out a conversion of the building to suit his purposes. A lease is being negotiated but is anticipated to include a rent free period to compensate for the renovation costs.

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### **Trustees' responsibility in relation to the financial statements**

The Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements the Trustees are required to:-

1. select suitable accounting practices and to apply them properly and consistently;
2. make judgements and estimates that are reasonable and prudent;
3. state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and;
4. prepare the financial statements on the going concern basis unless it is inappropriate to presume the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:-



R. D. Caton (Chairman)

Date 7-06-25.....

**YARDLEYS CHARITY**  
Trustees of the Town Estate

**Statement of Financial Activities**  
**For the Year Ended 30th September 2024**

	Note	2023-24		2022-23	
		£		£	
<b>Incoming Resources:</b>					
Rent					
Farm		28,400.00		28,400.00	
Farmhouse		21,745.68		21,606.68	
Atcost Barn		3,900.00	54,045.68	3,900.00	53,906.68
Alan Hockley Bequest - Final Payment					
Wayleaves		66.02		66.02	
Bank interest		-		-	
Investment Income					
Main Investment		4,858.06		4,637.88	
A.H Bequest		4,827.61		4,623.32	
Farm Development Fund			9,751.69		9,327.22
			63,797.37		63,233.90
<b>Resources Used:</b>					
Insurance					
Farm		4,933.18		4,096.98	
Trustees PI		352.55	5,285.73	325.74	4,422.72
Professional fees	7				
Stipend	7	2,000.00		2,000.00	
Legal fees	7	28.00		1,200.00	
Accountancy	7	600.00	2,628.00	600.00	3,800.00
Other					
Farm Repairs and Improvements	8	200.00		8,030.80	
Maintenance of Farmhouse	9	6,852.00		-	
Accrued costs	6	1,665.98		7,000.00	
Farm and Barn Maintenance	10	3,356.95		5,231.97	
Transferred to Alan Hockley Bequest		-		-	
Transferred to Farm Development Fund		14,000.00		14,000.00	
			26,074.93		34,262.77
			29,808.71		20,748.41
<b>Net Incoming Resources</b>			29,808.71		20,748.41
<b>Allocated as follows:</b>					
Ecclesiastical Charity			9,936.24		6,916.14
Non-ecclesiastical Charity			19,872.47		13,832.27
			-		-

**YARDLEYS CHARITY**  
Trustees of the Town Estate

**Balance Sheet**  
For the Year Ended 30th September 2024

	Note	2023-24		2022-23
<b>Fixed Assets</b>				
Freehold Property				
Investments at Cost				
EDF	2	72,000.00		72,000.00
AH Bequest	2	144,500.00		144,500.00
Farm Development Fund	2	71,425.00		37,425.00
<b>Current Assets</b>				
Debtors		-		-
Bank Balances				
Barclays Current Account		63,564.43	71,143.76	
COIF Deposit Fund	2	82,913.32	63,145.06	134,288.82
<b>Debtors</b>				
		-		-
<b>Less-Current Liabilities</b>				
Creditors falling due within one year	3	33,522.69	69,748.00	
		112,955.06	112,955.06	64,540.82
<b>Total Assets less Current Liabilities</b>		<b>400,880.06</b>		<b>318,465.82</b>
<b>Funds - At Cost</b>				
Charity Capital Account	4	216,123.00		216,123.00
Farm Development Account	5	104,300.00		90,300.00
		320,423.00		306,423.00

# YARDLEYS CHARITY

## Trustees of the Town Estate

### Notes to the Financial Statements 30th September 2024

#### 1. Accounting Policies

##### i Income

Rental income is included in the accounts as due; interest receivable and other income is dealt with on a cash basis.

##### ii Expenses

Major costs outstanding at the year-end are provided for in the accounts; routine expenses are dealt with on a cash basis.

##### iii Fixed Assets

The Charity owns the freehold of Yardleys Farm, Thaxted but the property is vested in the Official Trustee of Charity Lands which holds the property in trust for the Charity.

No book value for the property is included in the financial statements, nor is any corresponding book value reflected in the capital account as the Farm was endowed in the Charity in 1490 and has remained in its ownership ever since.

#### 2. Investments

##### Main Investment

	2023 / 24	2022 / 23
	£	£
<b>At cost:</b>		
Charities Official Investment Fund		
8,482.96 income shares	42,000	42,000
Charishare Common Interest Fund		
19,354.839 income shares	30,000	30,000
	72,000	72,000
 Market value at 30th September 2023		
COIF Fund	171,955	158,748
Charishare	146,640	136,853
Blackrock COIF Fund	82,914	63,145
	401,509	358,745

	2023 / 24 £	2022 / 23 £
<b>Alan Hockley Bequest</b>		
<b>At cost:</b>		
Charities Official Investment Fund 10,145.77 Income shares	84,300	84,300
Charishare Common Interest Fund 19,157.397 Income Chates	60,200	60,200
	<u>144,500</u>	<u>144,500</u>
Market value at 30th September 2024		
COIF Fund	205,661	189,865
Charishare	145,622	135,995
	<u>351,283</u>	<u>325,860</u>
<b>Farm Development Fund</b>		
<b>At cost:</b>		
Charities Official Investment Fund 3067.38 income shares	<u>71,425</u>	<u>37,425</u>
Market value as at 30th September 2024		
COIF Fund	<u>97,998</u>	<u>57,402</u>
<b>3 Creditors: amounts falling due within one year</b>		
Owing to the Farm Development Fund	-	40,000
Owing to the Trustees of Yardleys	2,000	2,000
Ecclesiastical Charity	9,952	6,916
Non-Ecclesiastical Charity	19,904	13,832
Accruals	1,666	7,000
	<u>33,523</u>	<u>69,748</u>
<b>4 Charity Capital Account</b>		
Main Investment		
Balance as 1st October 2023	71,936	71,936
No change in the year		
Alan Hockley Bequest		
Balance as at 1st October 2023	144,187	144,187
Payments made into fund		
Balance as 30th September 2024	<u>216,123</u>	<u>216,123</u>

	2023 / 24 £	2022 / 23 £
<b>5 Farm Development Fund</b>		
Balance at 1st October 2023	90,300	76,300
Allocated from income and expenditure account	14,000	14,000
Income from investment	-	-
	<u>104,300</u>	<u>90,300</u>
Less Expenditure on Farmhouse Renovations	-	-
Balance at 30th September 2024	<u>104,300</u>	<u>90,300</u>
<b>6 Accruals</b>		
Window Replacement	892	-
Farm Repairs	-	7,000
UK Power Networks	(66)	-
Accountancy	600	-
Ground Maintenance	240	-
	<u>1,666</u>	<u>7,000</u>
<b>7 Professional Fees</b>		
Stipend	2,000	2,000
Legal Fees	28	1,200
Accountancy fees	600	600
	<u>2,628</u>	<u>3,800</u>
<b>8 Farm Repairs and Improvements</b>		
Improvements and refurbishment of Farmhouse	-	7,680
Electricity Meter in Atcost Barn	-	-
Sewage inspection	200	160
Shower replacement	-	191
	<u>200</u>	<u>8,031</u>
<b>9 Maintenance of Farmhouse</b>		
Exterior Decorating & Repairs	5,960	-
Window Replacement	892	-
Cleaning	-	-
Heating Oil	-	-
	<u>6,852</u>	<u>-</u>
<b>10 Barns and Unlet Areas Maintenance</b>		
Grass cutting	1,800	1,440
Repairs	480	2,878
Water	539	408
Electricity	538	507
	<u>3,357</u>	<u>5,232</u>

## **11 Farmhouse and Barns**

Improvements to the Farmhouse were completed in April 2018 and the house was offered for let by Mullocks Land Agents. A one year renewable tenancy was agreed with a prospective tenant who took occupation in April 2019 at a rent of £1,995.00 per month. The Trustees engaged Mullocks to manage the tenancy on their behalf for a fee of 9% plus VAT.

The tenant that took occupation of Atcost Barn in April 19 continues their annual renewable tenancy at a rent of £300.00 per month.

The smaller timber barn was converted into a photographic studio by the tenant at their own expense. A lease is being negotiated on the barn, and is anticipated to include a rent free period to compensate for the expenses incurred in the conversion.

The trustees have retained the other farm buildings for possible conversion to tenanted residential use in the future and have therefore taken responsibility for their care and maintenance and the maintenance of the areas outside the farmhouse garden which do not form part of the Farming Tenancy.

**YARDLEYS CHARITY**  
**Trustees of the Town Estate**

**Independent Examiner's Report on the Accounts**  
**For the year to 30th September 2024**

**Responsibilities of the Trustees and the Examiner**

As the Charity's Trustees you are responsible for the preparation of the accounts.

You consider that an audit is not required for this year under Section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed. It is my responsibility to:-

examine the accounts under section 43 of the 1993 Act

follow the procedures laid down in the general directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, and

state whether particular matters have come to my attention.

**Basis of the Examiner's Statement**

My examination was carried out in accordance with the general directions given by the Charity Commission. 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 a consideration of any unusual items or disclosures in the accounts, and seeking explanations from you concerning such matters. The procedures undertaken do not provide all evidence that would be required in an audit, and consequently no opinion as to whether the accounts present a 'true and fair' view of the accounts and the report is limited to those matters set out in the statement below.

**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 the accounting records in accordance with section 412 of the 1993 Act; and

to prepare accounts which accord with the accounting records and comply with the accounting records of the 1993 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.

Signed:  Name: Thomas J. Jones Date: 20/09/2025

Professional Qualification: FRCGAT

Address: Livermore House, Hill St, Dinnington, C16 1AW

**TOWN ESTATE (ESTATE TRUSTEES )**

England & Wales - Charity number 227363

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# Accounts

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# YARDLEYS CHARITY

Trustees of the Town Estate

Registered Charity numbers: 227363

Financial Report and Statements  
for the year ended 30th September 2023

**YARDLEYS CHARITY**  
Trustees of the Town Estate

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# YARDLEYS CHARITY

## Trustees of the Town Estate

### Legal and Administrative Information

#### Trustees

Robert Caton (Chairman)  
Philip Leeder (Vice-Chairman)  
Marion Jossaume  
Simon Latham  
Matthew Latham  
Miles Leeder  
Adrian Lowe  
Paul Meader (Churchwarden)  
Ann Pickhaver (Churchwarden)  
Jane Presland

#### Independent Assessor

Thomas Johnson,  
Livermore House,  
High Street,  
Great Dunmow,  
Essex,  
CM6 1AW

#### Bankers

Barclays Bank plc.,  
12a Market Place,  
Saffron Walden,  
Essex,  
CB10 2LA

#### Solicitors

Tees,  
68 High Street,  
Saffron Walden,  
Essex,  
CB10 1AD

# YARDLEYS CHARITY

## Trustees of the Town Estate

### Report of the Trustees for the Year 2022-23

#### Constitution and Objects

The Charity is usually known as Yardleys Charity Town Estate and has been in existence since 1490 when it was known as Yerdeles.

The object of the Charity is the distribution of its nett income to the Town Estate Ecclesiastical Charity (one-third) and the Town Estate Non-Ecclesiastical Charity (two-thirds).

The Charity owns the freehold of Yardleys Farm, Thaxted and its income is derived from the rent of the farm, farm buildings and from investments.

#### Organisation

The Trustees are set out in the Legal and Administrative Information appended to this report. The Trustees are appointed by the existing Trustees at such times as they deem necessary. The Vicar and the Churchwardens of the day automatically hold office. The Trustees meet at least twice a year, in July and December and at such other times as circumstances dictate. An annual inspection of the farm is also carried out.

The number of trustees is currently ten. Reverend Gerwyn Capon has been appointed as a trustee after joining Thaxted Parish in 2023.

The farming tenant, G A Wisbey and Son Ltd. have continued with their tenancy during the financial year.

The farmhouse remains let on a domestic tenancy and is managed by Mullocks (Land Agents) appointed by the Trustees to manage the letting of the property on their behalf.

The Trustees remain responsible for grass maintenance of the property and for general maintenance of all unlet buildings.

The small 'Atcost' Barn has been let on an annual renewable basis to April 2020 at a rent of £3,600 per year.

A local photographer rents the smaller timber barn to use as a studio. After a change of use was obtained through the local authority he has carried out a conversion of the building to suit his purposes. A lease is being negotiated but is anticipated to include a rent free period to compensate for the renovation costs.

The large grade 2 listed barn and the open cart shed have been retained by the Charity and it is hoped to convert them into domestic dwellings to be let under separate tenancies in the future when funds allow.

The maintenance of the unlet barns and the areas outside of the farmhouse and the areas of land outside of the farming tenancy is therefore the Trustees responsibility.

### **Reserves Policy**

It is the policy of the Charity to maintain a Farm Development Fund to finance any major structural repairs or improvements deemed necessary to the farm buildings. The amount retained for this purpose is reviewed annually by the Trustees. The majority of this fund is invested in the COIF Charities Investment Fund. In 2017 - 18 a significant proportion of this fund was expended in the improvements of the farmhouse to bring it up to current standards necessary to let.

### **Trustees' responsibility in relation to the financial statements**

The Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements the Trustees are required to:-

1. select suitable accounting practices and to apply them properly and consistently;
2. make judgements and estimates that are reasonable and prudent;
3. state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and;
4. prepare the financial statements on the going concern basis unless it is inappropriate to presume the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:-

R. D. Caton (Chairman



Date .....17-07-24.....

# YARDLEYS CHARITY

## Trustees of the Town Estate

### Statement of Financial Activities For the Year Ended 30th September 2023

	Note	2022-23		2021-2022	
		£		£	
<b>Incoming Resources:</b>					
Rent					
Farm		28,400.00		28,400.00	
Farmhouse		21,606.68		21,755.88	
Atcost Barn		3,900.00	53,906.68	3,300.00	53,455.88
Alan Hockley Bequest - Final Payment					
Wayleaves		66.02		66.02	
Bank interest		-		-	
Investment Income					
Main Investment		4,637.88		4,305.63	
A.H Bequest		4,623.32		4,303.43	
Farm Development Fund			9,327.22		8,675.08
			63,233.90		62,130.96
<b>Resources Used:</b>					
Insurance					
Farm		4,096.98		3,408.75	
Trustees PI		325.74	4,422.72	325.68	3,734.43
Professional fees	7				
Stipend	7	2,000.00		2,000.00	
Legal fees	7	1,200.00			
Accountancy	7	600.00	3,800.00	1,200.00	3,200.00
Other					
Farm Repairs and Improvements	8	8,030.80		1,475.40	
Maintenance of Unoccupied Farmhouse	9			-	
Accrued costs	6	7,000.00		12,434.60	
Farm and Barn Maintenance	10	5,231.97		1,238.80	
Transferred to Alan Hockley Bequest				-	
Transferred to Farm Development Fund		14,000.00		20,000.00	
			34,262.77		35,148.80
			20,748.41		20,047.73
Net Incoming Resources			20,748.41		20,047.73
<b>Allocated as follows:</b>					
Ecclesiastical Charity			6,916.14		6,682.58
Non-ecclesiastical Charity			13,832.27		13,365.15
			-		-

**YARDLEYS CHARITY**  
Trustees of the Town Estate

**Balance Sheet**  
For the Year Ended 30th September 2023

	Note	2022-23	2021-22
<b>Fixed Assets</b>			
Freehold Property			
Investments at Cost			
EDF	2	72,000.00	72,000.00
AH Bequest	2	144,500.00	144,500.00
Farm Development Fund	2	37,425.00	37,425.00
<b>Current Assets</b>			
Debtors			900.00
Bank Balances			
Barclays Current Account		71,143.76	50,329.69
CO F Deposit Fund	2	63,145.06	52,913.51
		134,288.82	104,143.20
<b>Debtors</b>			
		134,288.82	104,143.20
<b>Less-Current Liabilities</b>			
Creditors falling due within one year	3	69,748.41	54,482.33
		64,540.41	49,660.87
		64,540.41	49,660.87
<b>Total Assets less Current Liabilities</b>		<b>318,465.41</b>	<b>303,585.87</b>
<b>Funds - At Cost</b>			
Charity Capital Account	4	216,123.00	216,123.00
Farm Development Account	5	90,300.00	56,299.78
		306,423.00	272,422.78

# YARDLEYS CHARITY

## Trustees of the Town Estate

### Notes to the Financial Statements 30th September 2023

#### 1. Accounting Policies

##### i Income

Rental income is included in the accounts as due; interest receivable and other income is dealt with on a cash basis.

##### ii Expenses

Major costs outstanding at the year-end are provided for in the accounts; routine expenses are dealt with on a cash basis.

##### iii Fixed Assets

The Charity owns the freehold of Yardleys Farm, Thaxted but the property is vested in the Official Trustee of Charity Lands which holds the property in trust for the Charity.

No book value for the property is included in the financial statements, nor is any corresponding book value reflected in the capital account as the Farm was endowed in the Charity in 1490 and has remained in its ownership ever since.

#### 2. Investments

##### Main Investment

	2022 / 23	2021 / 22
	£	£
<b>At cost:</b>		
Charities Official Investment Fund 8,482.96 income shares	42,000	42,000
Charishare Common Interest Fund 19,354.839 income shares	30,000	30,000
	72,000	72,000
Market value at 30th September 2023		
COIF Fund	158,748	154,732
Charishare	136,853	128,980
Blackrock COIF Fund	63,145	52,914
	358,745	336,625

	2022 / 23	2021 / 22
	£	£
<b>Alan Hockley Bequest</b>		
<b>At cost:</b>		
Charities Official Investment Fund		
10,145.77 Income shares	84,300	84,300
Charishare Common Interest Fund		
19,157.397 Income Chates	60,200	60,200
	<u>144,500</u>	<u>144,500</u>
Market value at 30th September 2023		
COIF Fund	189,865	185,062
Charishare	135,995	128,171
	<u>325,860</u>	<u>313,233</u>
<b>Farm Development Fund</b>		
<b>At cost:</b>		
Charities Official Investment Fund		
3057.38 income shares	<u>37,425</u>	<u>37,425</u>
Market value as at 30th September 2022		
COIF Fund	<u>57,402</u>	<u>55,950</u>
<b>3 Creditors: amounts falling due within one year</b>		
Owing to the Farm Development Fund	40,000	20,000
Owing to the Trustees of Yardleys	2,000	2,000
Ecclesiastical Charity	6,916	6,683
Non-Ecclesiastical Charity	13,832	13,365
Accruals	7,000	12,435
	<u>69,748</u>	<u>54,482</u>
<b>4 Charity Capital Account</b>		
Main Investment		
Balance as 1st October 2022	71,936	71,936
No change in the year		
Alan Hockley Bequest		
Balance as at 1st October 2022	144,187	144,187
Payments made into fund		
Balance as 30th September 2023	<u>216,123</u>	<u>216,123</u>

	2022 / 23	2021 / 22
	£	£
<b>5 Farm Development Fund</b>		
Balance at 1st October 2022	76,300	56,300
Allocated from income and expenditure account	14,000	20,000
Income from investment	-	-
	<u>90,300</u>	<u>76,300</u>
Less Expenditure on Farmhouse Renovations	-	-
Balance at 30th September 2023	<u>90,300</u>	<u>76,300</u>
<b>6 Accruals</b>		
Church Hall Repairs	-	-
Farm Repairs	7,000	7,435
Storm Damage Grant	-	-
Photographic Studio Work	-	5,000
	<u>7,000</u>	<u>12,435</u>
<b>7 Professional Fees</b>		
Stipend	2,000	2,000
Legal Fees	1,200	-
Accountancy fees	600	1,200
	<u>3,800</u>	<u>3,200</u>
<b>8 Farm Repairs and Improvements</b>		
Improvements and refurbishment of Farmhouse	7,680	-
Electricity Meter in Atcost Barn	-	1,475
Sewage inspection	160	-
Shower replacement	191	-
	<u>8,031</u>	<u>1,475</u>
<b>9 Maintenance of Farmhouse</b>		
Council Tax	-	-
Water Supply	-	-
Cleaning	-	-
Heating Oil	-	-
	<u>-</u>	<u>-</u>
<b>10 Barns and Unlet Areas Maintenance</b>		
Grass cutting	1,440	640
Repairs	2,878	-
Water	408	599
Electricity	507	-
	<u>5,232</u>	<u>1,239</u>

## **11 Farmhouse and Barns**

Improvements to the Farmhouse were completed in April 2018 and the house was offered for let by Mullocks Land Agents. A one year renewable tenancy was agreed with a prospective tenant who took occupation in April 2019 at a rent of £1,995.00 per month. The Trustees engaged Mullocks to manage the tenancy on their behalf for a fee of 9% plus VAT.

The tenant that took occupation of Atcost Barn in April 19 continues their annual renewable tennancy at a rent of £300.00 per month.

The smaller timber barn was converted into a photographic studio by the tenant at their own expense. A lease is being negotiated on the barn, and is anticipated to include a rent free period to compensate for the expenses incurred in the conversion.

The trustees have retained the other farm buildings for possible conversion to tenanted residential use in the future and have therefore taken responsibility for their care and maintenance and the maintneance of the areas outside the farmhouse garden which do not form part of the Farming Tenancy.

**YARDLEYS CHARITY**  
Trustees of the Town Estate

**Independent Examiner's Report on the Accounts  
For the year to 30th September 2023**

**Responsibilities of the Trustees and the Examiner**

As the Charity's Trustees you are responsible for the preparation of the accounts.

You consider that an audit is not required for this year under Section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed. It is my responsibility to:-

examine the accounts under section 43 of the 1993 Act

follow the procedures laid down in the general directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, and

state whether particular matters have come to my attention.

**Basis of the Examiner's Statement**

My examination was carried out in accordance with the general directions given by the Charity Commission. 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 a consideration of any unusual items or disclosures in the accounts, and seeking explanations from you concerning such matters. The procedures undertaken do not provide all evidence that would be required in an audit, and consequently no opinion as to whether the accounts present a 'true and fair' view of the accounts and the report is limited to those matters set out in the statement below.

**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 the accounting records in accordance with section 412 of the 1993 Act; and

to prepare accounts which accord with the accounting records and comply with the accounting records of the 1993 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.

Signed:  Name: Thomas Johnson Date: 26/06/2024

Professional Qualification: FINANCIAL

Address: LIVERMORE HOUSE, 6-DUNNAN, CM6 1AW

**TOWN ESTATE (ESTATE TRUSTEES )**

England & Wales - Charity number 227363

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# Accounts

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# **YARDLEYS CHARITY**

**Trustees of the Town Estate**

Registered Charity number: 227363

Financial Report and Statements  
for the year ended 30th September 2022

**YARDLEYS CHARITY**  
**Trustees of the Town Estate**

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# YARDLEYS CHARITY

## Trustees of the Town Estate

### Legal and Administrative Information

#### Trustees

Robert Caton (Chairman)  
Philip Leeder (Vice-Chairman)  
Marion Jossaume  
Simon Latham  
Matthew Latham  
Miles Leeder  
Adrian Lowe  
Paul Meader (Churchwarden)  
Ann Pickhaver (Churchwarden)  
Jane Presland

#### Independent Assessor

Thomas Johnson,  
Livermore House,  
High Street,  
Great Dunmow,  
Essex,  
CM6 1AW

#### Bankers

Barclays Bank plc.,  
12a Market Place,  
Saffron Walden,  
Essex,  
CB10 2LA

#### Solicitors

Tees,  
68 High Street,  
Saffron Walden,  
Essex,  
CB10 1AD

# YARDLEYS CHARITY

## Trustees of the Town Estate

### Report of the Trustees for the Year 2021-22

#### Constitution and Objects

The Charity is usually known as Yardleys Charity Town Estate and has been in existence since 1490 when it was known as Yerdeles.

The object of the Charity is the distribution of its nett income to the Town Estate Ecclesiastical Charity (one-third) and the Town Estate Non-Ecclesiastical Charity (two-thirds).

The Charity owns the freehold of Yardleys Farm, Thaxted and its income is derived from the rent of the farm, farm buildings and from investments.

#### Organisation

The Trustees are set out in the Legal and Administrative Information appended to this report. The Trustees are appointed by the existing Trustees at such times as they deem necessary. The Vicar and the Churchwardens of the day automatically hold office. The Trustees meet at least twice a year, in July and December and at such other times as circumstances dictate. An annual inspection of the farm is also carried out.

The number of trustees is currently ten. It is with sadness we note the passing of Gerald Lowe in January 2022. Our thanks for his years of service as a Trustee and the tireless support he provided to his community, he will be sadly missed and our condolences are offered to his family.

Reverend Philip Tarris retired from Thaxted Parish and moved to pastures new (Southwold) We thanks Philip for his time and efforts as a Trustee and wish him a long and happy retirement.

The farming tenant, G A Wisbey and Son Ltd. have continued with their tenancy during the financial year.

The farmhouse remains let on a domestic tenancy and is managed by Mullocks (Land Agents) appointed by the Trustees to manage the letting of the property on their behalf.

The Trustees remain responsible for grass maintenance of the property and for general maintenance of all unlet buildings.

The small 'Atcost' Barn has been let on an annual renewable basis to April 2020 at a rent of £3,600 per year.

A local photographer rents the smaller timber barn to use as a studio. After a change of use was obtained through the local authority he has carried out a conversion of the building to suit his purposes. A lease is being negotiated but is anticipated to include a rent free period to compensate for the renovation costs.

The large grade 2 listed barn and the open cart shed have been retained by the Charity and it is hoped to convert them into domestic dwellings to be let under separate tenancies in the future when funds allow.

The maintenance of the unlet barns and the areas outside of the farmhouse and the areas of land outside of the farming tenancy is therefore the Trustees responsibility.

### **Reserves Policy**

It is the policy of the Charity to maintain a Farm Development Fund to finance any major structural repairs or improvements deemed necessary to the farm buildings. The amount retained for this purpose is reviewed annually by the Trustees. The majority of this fund is invested in the COIF Charities Investment Fund. In 2017 - 18 a significant proportion of this fund was expended in the improvements of the farmhouse to bring it up to current standards necessary to let.

### **Trustees' responsibility in relation to the financial statements**

The Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements the Trustees are required to:-

1. select suitable accounting practices and to apply them properly and consistently;
2. make judgements and estimates that are reasonable and prudent;
3. state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and;
4. prepare the financial statements on the going concern basis unless it is inappropriate to presume the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:-

R. D. Caton (Chairman



Date 3-07-23.....

# YARDLEYS CHARITY

## Trustees of the Town Estate

### Statement of Financial Activities For the Year Ended 30th September 2022

	Note	2021-22		2020-21	
		£		£	
<b>Incoming Resources:</b>					
Rent					
Farm		28,400.00		28,400.00	
Farmhouse		21,755.88		20,942.88	
Atcost Barn		3,300.00	53,455.88	3,300.00	52,642.88
Alan Hockley Bequest - Final Payment					
Wayleaves		66.02		-	
Bank interest		-		-	
Investment Income					
Main Investment		4,305.63		3,950.32	
A.H Bequest		4,303.43		3,925.56	
Farm Development Fund			8,675.08		7,875.88
			62,130.96		60,518.76
<b>Resources Used:</b>					
Insurance					
Farm		3,408.75		3,097.52	
Trustees P!		325.68	3,734.43	336.88	3,434.40
Professional fees	7				
Stipend	7	2,000.00			
Accountancy	7	1,200.00	3,200.00		
Other				1,250.00	
Farm Repairs and Improvements	8	1,475.40		2,679.00	
Maintenance of Unoccupied Farmhouse	9	-		-	
Accrued costs	6	12,434.60		23,000.00	
Farm and Barn Maintenance	10	1,238.80		1,851.74	
Transferred to Alan Hockley Bequest		-		-	
Transferred to Farm Development Fund		20,000.00			
			35,148.80		28,780.74
			20,047.73		28,303.62
Net Incoming Resources			20,047.73		28,303.62
<b>Allocated as follows:</b>					
Ecclesiastical Charity			6,682.58		9,434.54
Non-ecclesiastical Charity			13,365.15		18,869.08
			-		-

**YARDLEYS CHARITY**  
Trustees of the Town Estate

Balance Sheet  
For the Year Ended 30th September 2022

	Note	2021-22	2020-21
<b>Fixed Assets</b>			
Freehold Property			
Investments at Cost			
EDF	2	72,000.00	72,000.00
AH Bequest	2	144,500.00	144,500.00
Farm Development Fund	2	37,425.00	7,425.00
<b>Current Assets</b>			
Debtors		900.00	
Bank Balances			
Barclays Current Account		50,329.69	90,125.78
COIF Deposit Fund	2	<u>52,913.51</u>	<u>41,376.86</u>
		104,143.20	131,502.64
<b>Debtors</b>			
		<u>104,143.20</u>	<u>131,502.64</u>
<b>Less-Current Liabilities</b>			
Creditors falling due within one year	3	54,482.33	<u>39,158.00</u>
		<u>49,660.87</u>	<u>92,344.64</u>
		49,660.87	92,344.64
<b>Total Assets less Current Liabilities</b>			
		<u>333,585.87</u>	<u>316,269.64</u>
<b>Funds - At Cost</b>			
Charity Capital Account	4	216,123.00	216,123.00
Farm Development Account	5	76,299.78	56,299.78
		<u>292,422.78</u>	<u>272,422.78</u>

# YARDLEYS CHARITY

## Trustees of the Town Estate

Notes to the Financial Statements  
30th September 2022

### 1. Accounting Policies

#### i Income

Rental income is included in the accounts as due; interest receivable and other income is dealt with on a cash basis.

#### ii Expenses

Major costs outstanding at the year-end are provided for in the accounts; routine expenses are dealt with on a cash basis.

#### iii Fixed Assets

The Charity owns the freehold of Yardleys Farm, Thaxted but the property is vested in the Official Trustee of Charity Lands which holds the property in trust for the Charity.

No book value for the property is included in the financial statements, nor is any corresponding book value reflected in the capital account as the Farm was endowed in the Charity in 1490 and has remained in its ownership ever since.

### 2. Investments

#### Main Investment

	2021 / 22	2020 / 21
	£	£
<b>At cost:</b>		
Charities Official Investment Fund		
8,482.96 income shares	42,000	42,000
Charishare Common Interest Fund		
19,354.839 income shares	30,000	30,000
	72,000	72,000
 Market value at 30th September 2022		
COIF Fund	154,732	164,607
Charishare	128,980	135,929
Blackrock COIF Fund	52,914	41,377
	336,625	341,913

	2021 / 22	2020 / 21
	£	£
<b>Alan Hockley Bequest</b>		
<b>At cost:</b>		
Charities Official Investment Fund		
10,145.77 Income shares	84,300	84,300
Charishare Common Interest Fund		
19,157.397 Income Chates	60,200	60,200
	<u>144,500</u>	<u>144,500</u>

Market value at 30th September 2022

COIF Fund	185,062	196,873
Charishare	128,171	133,634
	<u>313,233</u>	<u>330,507</u>

#### **Farm Development Fund**

**At cost:**

Charities Official Investment Fund		
3067.38 income shares	<u>37,425</u>	<u>7,425</u>

Market value as at 30th September 2022

COIF Fund	<u>55,950</u>	<u>29,712</u>
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### **3 Creditors: amounts falling due within one year**

Owing to the Farm Development Fund	20,000	-
Owing to the Trustees of Yardleys Ecclesiastical Charity	2,000	-
Owing to the Trustees of Yardleys Non-Ecclesiastical Charity	6,683	-
Accruals	-	-
	13,365	16,158
	<u>12,435</u>	<u>23,000</u>
	<u>54,482</u>	<u>39,158</u>

### **4 Charity Capital Account**

Main Investment

Balance as 1st October 2021	71,936	71,936
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No change in the year

Alan Hockley Bequest

Balance as at 1st October 2021	144,187	144,187
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Payments made into fund

Balance as 30th September 2022	<u>216,123</u>	<u>216,123</u>
--------------------------------	----------------	----------------

	2021 / 22	2020 / 21
	£	£
<b>5 Farm Development Fund</b>		
Balance at 1st October 2021	56,300	56,300
Allocated from income and expenditure account	20,000	-
Income from investment	-	-
	<u>76,300</u>	<u>56,300</u>
Less Expenditure on Farmhouse Renovations	-	-
Balance at 30th September 2022	<u>76,300</u>	<u>56,300</u>
<b>6 Accruals</b>		
Church Hall Repairs	-	4,000
Farm Repairs	7,435	
Storm Damage Grant	-	9,000
Photographic Studio Work	5,000	10,000
	<u>12,435</u>	<u>23,000</u>
<b>7 Professional Fees</b>		
Stipend	2,000	
Accountancy fees for 2020 and 2021	1,200	-
	<u>3,200</u>	<u>-</u>
<b>8 Farm Repairs and Improvements</b>		
Improvements and refurbishment of Farmhouse	-	
Electricity Meter in Atcost Barn	1,475	1,387
Sewage inspection	-	412
Shower replacement	-	880
	<u>1,475</u>	<u>2,679</u>
<b>9 Maintenance of Unoccupied Farmhouse</b>		
Council Tax	-	-
Electricity	-	-
Water Supply	-	-
Cleaning	-	-
Heating Oil	-	-
	<u>-</u>	<u>-</u>
<b>10 Barns and Unlet Areas Maintenance</b>		
Grass cutting	640	1,320
Water	599	532
Electricity		
	<u>1,239</u>	<u>1,852</u>

## 11 Farmhouse and Barns

Improvements to the Farmhouse were completed in April 2018 and the house was offered for let by Mullocks Land Agents. A one year renewable tenancy was agreed with a prospective tenant who took occupation in April 2019 at a rent of £1,995.00 per month. The Trustees engaged Mullocks to manage the tenancy on their behalf for a fee of 9% plus VAT.

The tenant that took occupation of Atcost Barn in April 19 continues their annual renewable tennancy at a rent of £300.00 per month.

The smaller timber barn was converted into a photographic studio by the tenant at their own expense. A lease is being negotiated on the barn, and is anticipated to include a rent free period to compensate for the expenses incurred in the conversion.

The trustees have retained the other farm buildings for possible conversion to tenanted residential use in the future and have therefore taken responsibility for their care and maintenance and the maintneance of the areas outside the farmhouse garden which do not form part of the Farming Tenancy.

# YARDLEYS CHARITY

## Trustees of the Town Estate

### Independent Examiner's Report on the Accounts For the year to 30th September 2022

#### Responsibilities of the Trustees and the Examiner

As the Charity's Trustees you are responsible for the preparation of the accounts

You consider that an audit is not required for this year under Section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed. It is my responsibility to:-

examine the accounts under section 43 of the 1993 Act

follow the procedures laid down in the general directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, and

state whether particular matters have come to my attention.

#### Basis of the Examiner's Statement

My examination was carried out in accordance with the general directions given by the Charity Commission. 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 a consideration of any unusual items or disclosures in the accounts, and seeking explanations from you concerning such matters. The procedures undertaken do not provide all evidence that would be required in an audit, and consequently no opinion as to whether the accounts present a 'true and fair' view of the accounts and the report is limited to those matters set out in the statement below.

#### 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 the accounting records in accordance with section 412 of the 1993 Act; and

to prepare accounts which accord with the accounting records and comply with the accounting records of the 1993 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.

Signed:  Name: T. Johnson Date: 16/06/2023

Professional Qualification: FMAAT

Address: Livermore House, Gr. Downham, C16 1BTD

**TOWN ESTATE (ESTATE TRUSTEES )**

England & Wales - Charity number 227363

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# Accounts

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# **YARDLEYS CHARITY**

**Trustees of the Town Estate**

Registered Charity number: 227363

Financial Report and Statements  
for the year ended 30th September 2021

**YARDLEYS CHARITY**  
**Trustees of the Town Estate**

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# **YARDLEYS CHARITY**

## **Trustees of the Town Estate**

### **Legal and Administrative Information**

#### **Trustees**

Robert Caton (Chairman)  
Philip Leeder (Vice-Chairman)  
Marion Jussaume  
Simon Latham  
Matthew Latham  
Miles Leeder  
Adrian Lowe  
Gerald Lowe  
Paul Meader (Churchwarden)  
Ann Pickhaver (Churchwarden)  
Jane Presland  
Rev. Philip Tarris

#### **Independent Assessor**

Thomas Johnson,  
Livermore House,  
High Street,  
Great Dunmow,  
Essex,  
CM6 1AW

#### **Bankers**

Barclays Bank plc.,  
12a Market Place,  
Saffron Walden,  
Essex,  
CB10 2LA

#### **Solicitors**

Tees,  
68 High Street,  
Saffron Walden,  
Essex,  
CB10 1AD

# **YARDLEYS CHARITY**

## **Trustees of the Town Estate**

### **Report of the Trustees for the Year 2020-21**

#### **Constitution and Objects**

The Charity is usually known as Yardleys Charity Town Estate and has been in existence since 1490 when it was known as Yerdeles.

The object of the Charity is the distribution of its nett income to the Town Estate Ecclesiastical Charity (one-third) and the Town Estate Non-Ecclesiastical Charity (two-thirds).

The Charity owns the freehold of Yardleys Farm, Thaxted and its income is derived from the rent of the farm, farm buildings and from investments.

#### **Organisation**

The Trustees are set out in the Legal and Administrative Information appended to this report. The Trustees are appointed by the existing Trustees at such times as they deem necessary. The Vicar and the Churchwardens of the day automatically hold office. The Trustees meet at least twice a year, in July and December and at such other times as circumstances dictate. An annual inspection of the farm is also carried out.

The number of trustees is currently twelve. No changes of trustees occurred during the year.

The farming tenant, G A Wisbey and Son Ltd. have continued with their tenancy during the financial year.

The farmhouse remains let on a domestic tenancy and is managed by Mullocks (Land Agents) appointed by the Trustees to manage the letting of the property on their behalf.

The Trustees remain responsible for grass maintenance of the property and for general maintenance of all unlet buildings.

The small 'Atcost' Barn has been let on an annual renewable basis to April 2020 at a rent of £3,600 per year.

A local photographer rents the smaller timber barn to use as a studio. After a change of use was obtained through the local authority he has carried out a conversion of the building to suit his purposes. A lease is being negotiated but is anticipated to include a rent free period to compensate for the renovation costs.

The large grade 2 listed barn and the open cart shed have been retained by the Charity and it is hoped to convert them into domestic dwellings to be let under separate tenancies in the future when funds allow.

The maintenance of the unlet barns and the areas outside of the farmhouse and the areas of land outside of the farming tenancy is therefore the Trustees responsibility.

### **Reserves Policy**

It is the policy of the Charity to maintain a Farm Development Fund to finance any major structural repairs or improvements deemed necessary to the farm buildings. The amount retained for this purpose is reviewed annually by the Trustees. The majority of this fund is invested in the COIF Charities Investment Fund. In 2017 - 18 a significant proportion of this fund was expensed in the improvements of the farmhouse to bring it up to current standards necessary to let.

### **Trustees' responsibility in relation to the financial statements**

The Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements the Trustees are required to:-

1. select suitable accounting practices and to apply them properly and consistently;
2. make judgements and estimates that are reasonable and prudent;
3. state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and;
4. prepare the financial statements on the going concern basis unless it is inappropriate to presume the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:-

R. D. Caton (Chairman



Date .....20/12/21.....

# YARDLEYS CHARITY

## Trustees of the Town Estate

### Statement of Financial Activities For the Year Ended 30th September 2021

	Note	2020-21		2019-20	
		£		£	
<b>Incoming Resources:</b>					
Rent					
Farm		28,400.00		28,400.00	
Farmhouse		20,942.88		23,940.00	
Atcost Barn		3,300.00	52,642.88	2,950.00	55,290.00
Alan Hockley Bequest - Final Payment					
Wayleaves				7,479.00	
Bank interest		-		-	
Investment Income					
Main Investment		3,950.32		4,103.94	
A.H Bequest		3,925.56		4,121.36	
Farm Development Fund			7,875.88	77.93	15,782.23
			60,518.76		71,072.23
<b>Resources Used:</b>					
Insurance					
Farm		3,097.52		2,866.81	
Trustees PI		336.88	3,434.40	306.88	3,173.69
Professional fees	7				
Accrued	7			45.00	
Agents Management Fees	7		-	2,370.06	2,325.06
Other		1,250.00		1,157.83	
Farm Repairs and Improvements	8	2,679.00		55.00	
Maintenance of Unoccupied Farmhouse	9	-		-	
Accrued costs	6	23,000.00		-	
Farm and Barn Maintenance	10	1,851.74		3,447.85	
Transferred to Alan Hockley Bequest					
Transferred to Farm Development Fund					
			28,780.74		4,660.68
			28,303.62		60,912.80
<b>Net Incoming Resources</b>			28,303.62		60,912.80
<b>Allocated as follows:</b>					
Farm Development Fund			-		30,000.00
Ecclesiastical Charity			9,434.54		10,303.24
Non-ecclesiastical Charity			18,869.08		20,609.56
			-		-

**YARDLEYS CHARITY**  
Trustees of the Town Estate

**Balance Sheet**

For the Year Ended 30th September 2021

	Note	2020-21		2021-20	
<b>Fixed Assets</b>					
Freehold Property					
Investments at Cost					
EDF	2		72,000.00		72,000.00
AH Bequest	2		144,500.00		144,500.00
Farm Development Fund	2		7,425.00		7,425.00
<b>Current Assets</b>					
Bank Balances					
Barclays Current Account		90,125.78		43,034.16	
COIF Deposit Fund	2	<u>41,376.86</u>	131,502.64	<u>30,816.81</u>	73,850.97
<b>Debtors</b>					
			-		-
			<u>131,502.64</u>		<u>73,850.97</u>
<b>Less-Current Liabilities</b>					
Creditors falling due within one year	3		67,461.62		<u>60,912.80</u>
			<u>64,041.02</u>		<u>12,938.17</u>
			64,041.02		12,938.17
<b>Total Assets less Current Liabilities</b>			<u>287,966.02</u>		<u>236,863.17</u>
<b>Funds - At Cost</b>					
Charity Capital Account	4		216,123.00		216,123.00
Farm Development Account	5		56,299.78		56,299.78
			<u>272,422.78</u>		<u>272,422.78</u>

# YARDLEYS CHARITY

## Trustees of the Town Estate

### Notes to the Financial Statements 30th September 2021

#### 1. Accounting Policies

##### i Income

Rental income is included in the accounts as due; interest receivable and other income is dealt with on a cash basis.

##### ii Expenses

Major costs outstanding at the year-end are provided for in the accounts; routine expenses are dealt with on a cash basis.

##### iii Fixed Assets

The Charity owns the freehold of Yardleys Farm, Thaxted but the property is vested in the Official Trustee of Charity Lands which holds the property in trust for the Charity.

No book value for the property is included in the financial statements, nor is any corresponding book value reflected in the capital account as the Farm was endowed in the Charity in 1490 ad has remained in its ownership ever since.

#### 2. Investments

##### Main Investment

	2020 /21	2019 / 20
	£	£
<b>At cost:</b>		
Charities Official Investment Fund		
8,482.96 income shares	42,000	42,000
Charishare Common Interest Fund		
19,354.839 income shares	30,000	30,000
	72,000	72,000
 Market value at 30th September 2021		
COIF Fund	164,607	145,701
Charishare	135,929	112,200
Blackrock COIF Fund	41,377	30,817
	341,913	288,718

	2020 / 21 £	2019 / 20 £
<b>Alan Hockley Bequest</b>		
<b>At cost:</b>		
Charities Official Investment Fund		
10,145.77 Income shares	84,300	84,300
Charishare Common Interest Fund		
19,157.397 Income Chates	60,200	60,200
	<u>144,500</u>	<u>144,500</u>
Market value at 30th September 2021		
COIF Fund	196,873	174,261
Charishare	133,634	112,200
	<u>330,507</u>	<u>286,461</u>
<b>Farm Development Fund</b>		
<b>At cost:</b>		
Charities Official Investment Fund		
624.90 income shares	<u>7,425</u>	<u>7,425</u>
Market value as at 30th September 2021		
COIF Fund	<u>29,712</u>	<u>10,385</u>
<b>3 Creditors: amounts falling due within one year</b>		
Owing to the Farm Development Fund		30,000
Owing to the Trustees of Yardleys Ecclesiastical Charity	9,435	10,303
Owing to the Trustees of Yardleys Non-Ecclesiastical Charity	35,027	20,610
Accruals	23,000	-
	<u>67,462</u>	<u>60,913</u>
<b>4 Charity Capital Account</b>		
Main Investment		
Balance as 1st October 2020	71,936	71,936
No change in the year		
Alan Hockley Bequest		
Balance as at 1st October 2020	144,187	143,687
Payments made into fund		500
Balance as 30th September 2021	<u>216,123</u>	<u>216,123</u>

	2020 / 21	2019 / 20
	£	£
<b>5 Farm Development Fund</b>		
Balance at 1st October 2020	56,300	29,677
Allocated from income and expenditure account	-	30,000
Income from investment		78
	<u>56,300</u>	<u>59,755</u>
Less Expenditure on Farmhouse Renovations		3,455
Balance at 30th September 2021	<u>56,300</u>	<u>56,300</u>
<b>6 Accruals</b>		
Church Hall Repairs	4,000	-
Storm Damage Grant	9,000	
Photographic Studio Work	10,000	-
	<u>23,000</u>	<u>-</u>
<b>7 Professional Fees</b>		
Barn Lease - Andy Griffin		
<b>Solicitors Fees - Accrued</b>		<b>45</b>
Surveyors Fees - Report to CC	-	-
Barn Lease - Jones		
Surveyors Fees - Tenancy Agreement	-	-
Farmhouse		
Land Agent - Management fees	-	2,370
	<u>-</u>	<u>2,325</u>
<b>8 Farm Repairs and Improvements</b>		
Improvements and refurbishment of Farmhouse		
Electricity Meter in Atcost Barn	1,387	
Sewage inspection	412	
Shower replacement	880	
Removal of Hornets Nest		55
	<u>2,679</u>	<u>55</u>
<b>9 Maintenance of Unoccupied Farmhouse</b>		
Council Tax	-	-
Electricity	-	-
Water Supply	-	-
Cleaning	-	-
Heating Oil	-	-
	<u>-</u>	<u>-</u>
<b>10 Barns and Unlet Areas Maintenance</b>		
Grass cutting	1,320	1,560
Water	532	552
Electricity		1,336
	<u>1,852</u>	<u>3,448</u>

## **11 Farmhouse and Barns**

Improvements to the Farmhouse were completed in April 2018 and the house was offered for let by Mullocks Land Agents. A one year renewable tenancy was agreed with a prospective tenant who took occupation in April 2019 at a rent of £1,995.00 per month. The Trustees engaged Mullocks to manage the tenancy on their behalf for a fee of 9% plus VAT.

The tenant that took occupation of Atcost Barn in April 19 continues their annual renewable tennancy at a rent of £300.00 per month.

The smaller timber barn was converted into a photographic studio by the tenant at their own expense. A lease is being negotiated on the barn, and is anticipated to include a rent free period to compensate for the expenses incurred in the conversion.

The trustees have retained the other farm buildings for possible conversion to tenanted residential use in the future and have therefore taken responsibility for their care and maintenance and the maintneance of the areas outside the farmhouse garden which do not form part of the Farming Tenancy.

