

**TOWN LANDS CHARITY  
CHEDDINGTON**

**Registered Charity No. 235076**

**ANNUAL REPORT AND ACCOUNTS  
for the year ended 31 March 2023**

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## **TOWN LANDS CHARITY, CHEDDINGTON**

### **GENERAL INFORMATION**

**Charity Registration Number :** 235076

**Governing Instrument :** Trust Deed dated 24 May 1895

**Trustees :**

Ex-Officio : The Rector :	Mr. A Krauss
Churchwardens :	Alan Shephard vacant

**Representative :**

Mrs P Banister
Miss C Fee
Mr M Watson

**Secretary :** Miss C Fee

**Treasurer :** Mr M Watson

**Address :**

The Chase, Chaseside Close  
Cheddington  
Leighton Buzzard  
Beds LU7 0SA

**Bankers :**

Barclays Bank plc  
2 Market Square  
Leighton Buzzard  
Beds LU7 1EZ

**Investment Advisors :**

Barclays Bank plc  
Charities Investment Team  
1 Churchill Place  
London E14 5HP

**Independent Examiner:**

Tracey Ells  
Carns Barn' Elsage Court  
Church Lane  
Cheddington  
Leighton Buzzard  
Beds LU7 0RU



## TOWN LANDS CHARITY, CHEDDINGTON

### TRUSTEES' REPORT

#### OBJECTS

The Charity was set up by a Trust Deed dated 24 May 1895. One-third of its net income is designated as the Church Charity, to support the Parish Church of Cheddington; the other two-thirds are designated as the Town Charity, half of which is utilised for the assistance of the poor and needy of the Parish with the remainder being allocated for public purposes within the village.

#### REPORT FOR THE YEAR

**General** The Representative Trustees are appointed by the Parish Council for terms of four years. The Trustees who served during the year are shown on page 1 of this report. The Trustees met four times during the year.

**Responsibilities:** The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Acts. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities. When a new trustee is required, recommendations are sought and the potential trustee invited to a Trustee meeting. New trustees are made aware of their responsibilities under the Charities Acts by reference to material published by the Charity Commission. The Trustees have had due regard to guidance published by the Charity Commission on public benefit.

**Finance:** Barclays Bank plc continued as investment advisors and managers during the year to 31 March 2023. The Trustees continued to take an active interest in the performance of the portfolio of investments and a representative of the advisors attended a video call on October 25th, 2022. Based on advice from Barclays the investments continue to be held in the Barclays Charity Fund which offers a higher return and lower fees. The Fund is categorised as moderate risk with a 10 year time horizon. Investment income for the year was £23,621 (2022 £21,053) and rental income of £1,800 (£1,700). The Trustees continued to meet valid grant requests during the year.

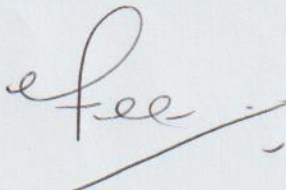
**Church Charity:** £8,300 (2022: £7,800) has been donated to St Giles Church to assist with the upkeep and operation of the Church.

**Public Purposes:** A total of £10,409 (2022: £3,019) in grants has been made. Significant beneficiaries included contribution to restoration of village green railings (£5,500), the Village Hall subsidy (£3,459) to subsidise the use of the hall by local groups and the Summer Playscheme (£1,300).

**General Benefit:** Grants totalling £7,946 (2022: £8,678) were made during the year. £5,700 for educational assistance, £1,640 grant for specific residents' benefits and £606 being grants for hospital transport as approved by the Trustees.

**Reserves:** The Trustees have a policy of meeting requests for grants as far as reserves permit. They normally try to carry at least one year's average expenditure in reserves, both to meet unplanned calls on the charity's income and to cover normal requests when investment returns fall. As at 31 March 2023 cash reserves are 13.4 months' average expenditure (2022: 25.6 months).

C Fee  
(on behalf of the Trustees)  
Date: 4th May 2023



## INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE

### TOWN LANDS CHARITY, CHEDDINGTON

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 4 to 7.

#### **Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Date.....28th June 2023.....



**TOWN LANDS CHARITY, CHEDDINGTON**

**RECEIPTS AND PAYMENTS ACCOUNT**  
for the year ended 31 March 2023

		2023				2022
	Note	General Fund	Church Charity	Town Charity Benefit	Public	Total Funds
<b>RECEIPTS</b>						
Income from investments	2	23,581	-	-	-	23,581
Deposit account interest		11	-	10	20	40
Grasskeep, wayleaves, etc		1,800	-	-	-	1,800
Other income: Tax refund		-	-	-	-	-
Interest received		-	-	-	-	-
		25,392	-	10	20	25,421
Investment Sales		2,028	-	-	-	2,028
		27,420	-	10	20	27,449
<b>Less: PAYMENTS</b>						
Charitable expenditure		-	8,300	7,946	10,409	26,655
Investment Management costs		2,347	-	-	-	2,347
Overheads	3	301	-	-	-	301
Fund prepayment		-	-	-	-	-
		2,649	8,300	7,946	10,409	29,304
Investment Purchases		-	-	-	-	-
		2,649	8,300	7,946	10,409	29,304
<b>Net Receipts/(Payments) for year</b>		24,771	(8,300)	(7,936)	(10,390)	(1,855)
<b>Distribution of net receipts</b>		(24,900)	8,300	8,300	8,300	-
<b>Transfer between funds</b>		-	-	-	-	-
<b>Balance brought forward</b>		5,033	-	4,920	14,005	23,959
<b>Balance carried forward</b>	6	4,904	-	5,284	11,916	£ 22,104
						£ 23,959

# TOWN LANDS CHARITY, CHEDDINGTON

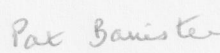
## STATEMENT OF ASSETS AND LIABILITIES for the year ended 31 March 2023

	Notes	31/03/2023	31/03/2022
<b>FIXED ASSETS</b>			
Land	4	40,000	40,000
Investments	5	775,751	834,776
		<u>£815,751</u>	<u>£874,776</u>
<b>CURRENT ASSETS</b>			
Bank accounts:			
Trustees	6	4,904	5,033
General benefit	6	5,284	4,920
Public purposes	6	11,916	14,005
		<u>£22,104</u>	<u>£23,959</u>
<b>CURRENT LIABILITIES</b>			
Accrued charges	7	<u>£0</u>	<u>£0</u>
<b>TOTAL NET ASSETS</b>		<u>£837,855</u>	<u>£898,735</u>

M Watson



P Banister



Trustees

Date: 4th May 2023

# TOWN LANDS CHARITY, CHEDDINGTON

## NOTES TO THE ACCOUNTS for the year ended 31 March 2023

### 1. ACCOUNTING POLICIES

The accounts are prepared on a Receipts and Payments basis, so that they are a record of money received and paid in the financial year, and amounts owing to or by the Charity are not included in the figures. Such amounts are shown separately in the Statement of Assets and Liabilities, which records significant possessions and outstanding liabilities at the end of the financial year. The Trustees confirm that these financial statements comply with the legal requirements appropriate to small charities.

### 2. INVESTMENT INCOME

	2023	2022
Dividends and interest arising in year	23,621	21,053
	<u>£ 23,621</u>	<u>£ 21,053</u>

### 3. OVERHEADS

	2023	2022
Investment account management fees	2,347	2,609
Insurance for field	301	239
Sundry Expenses	-	-
	<u>£ 2,649</u>	<u>£ 2,848</u>

### 4. LAND

The Charity owns 2.3 hectares of agricultural land, which is rented for agricultural use. The last professional valuation was in 1999. The Trustees reconsidered the value in October 2013 and decided that a revised existing use valuation of £40,000 should be used in the Statement of Assets and Liabilities.

### 5. INVESTMENTS

Investments are handled by Barclays Bank plc (Charities Investment Team) on behalf of the Trust. The investments held at the year-end are:

	2023		2022	
	Cost	Market Value	Cost	Market Value
Barclays Charity Fund	679,292	775,751	681,015	834,776
	<u>£679,292</u>	<u>£775,751</u>	<u>£681,015</u>	<u>£834,776</u>

### 6. BANK ACCOUNTS

	Trustees	Benefit	Public	2023 Total	2022 Total
Current accounts	698	82	343	1,122	1,779
Deposit accounts	2,642	5,202	11,573	19,417	20,296
Dealing accounts	1,565	-	-	1,565	1,884
	<u>4,904</u>	<u>5,284</u>	<u>11,916</u>	<u>£ 22,104</u>	<u>£ 23,959</u>



**TOWN LANDS CHARITY, CHEDDINGTON**

**NOTES TO THE ACCOUNTS**  
**for the year ended 31 March 2023**

7. <b>ACCRUED CHARGES</b>	2023	2022
	-	-
Independent examination fee		
	<u>£ -</u>	<u>£ -</u>

8. **TRUSTEES' EXPENSES**  
None of the trustees received any income from the charity in the year (2022: none).



# Independent examiner's report on the accounts



CHARITY COMMISSION  
FOR ENGLAND AND WALES

## Section A

## Independent Examiner's Report

Report to the trustees/  
members of

Town Lands Trust, Cheddington

On accounts for the year  
ended

31<sup>st</sup> March 2023

Charity no  
(if any)

235076

Set out on pages

1 and 2

(remember to include the page numbers of additional sheets)

Respective  
responsibilities of  
trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent  
examiner's statement

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

Independent  
examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect,:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

;

I have have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

\* Please delete the words in the brackets if they do not apply.

Signed:

Date:

28th June 2023

Name:

Tracey Els

Relevant professional  
qualification(s) or body  
(if any):

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Address:

Cairns Barn, Elsage Court, Church Lane, Cheddington. LU7 0RU


**Section B**

**Disclosure**

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here details of any items that the examiner wishes to disclose.