

HARLING TOWN LANDS TRUST
(Charity Commission Reference No: 211118)
ANNUAL REPORT FOR THE YEAR ENDING 31st
MARCH 2012

The principal part of the permanent endowment of the Harling Town Lands Trust is the 93.087 acres of land centred on Town Farm, East Harling. It is currently let to Mr and Mrs E. Hustler on an Agricultural Tenancy Agreement.

A similar agreement has now been signed in respect of the 2.64 acres of former allotment land immediately to the south of the cemetery.

The rent from these two agreements represents the trust's primary source of income.

Further income is derived from the separate letting of the sporting rights. The letting is complicated by the fact that the farm occupies 12.42 acres of Middle Harling Fen, which has been declared a Site of Special Scientific Interest (SSSI), on account of both its flora and fauna. As a consequence, the area is the subject of a management agreement with English Nature. This agreement has the effect of restricting normal sporting activities and, consequently, a reduced valuation of the sporting rental. This has been addressed in recent years by English Nature meeting an agreed shortfall but, for financial reasons, it has withdrawn from this arrangement. However, there will be no financial loss to the trust as the tenants have agreed to meet the full sporting valuation.

A regular review of rent takes place through the trust's agent, the most recent review being effective from 11th October 2011.

Investment assets are 277.79 shares in the Charities Official Investment Fund (COIF).

The trustees are –

Appointed by the Parish Council –	Mr M. R. B. Brown (Vice-chairman)
	Mr P. Edge
	Mr G. Jubb
	Mr J. M. Wojciechowski
Cooptive trustees	- Mr. P. Sellens
	Mr R. Kemp (Chairman)
	Mr M. J. Tagg
Ex officio trustees	- Rev Sarah Oakland
	Miss AM Slater
	Mr MJ Wise

The clerk is Mr David R Gee, of Hanworth House, Market Street, East Harling, Norwich, NR16 2AD. His telephone number is 01953/717652; fax 01953/717611 and Email gee@harlingpc.org.uk

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The trustees have a duty to their tenants to act as good landlords and any costs thereby incurred have the first call on the trust's income.

Thereafter, the trust Scheme provides that the net yearly income shall be shared equally between the Church, the Educational Foundation and the Town Improvement Fund, the latter being "...for the public benefit of the inhabitants of East Harling... as directed by the Parish Council."

A review of the sporting rights has resulted in them being let to Mr and Mrs Hustler in the sum of six hundred pounds per year, until further notice.

The 277.79 shares in the COIF were valued at £2640.59 as at 31st December 2011.

A copy of the receipts and payments account for the period is attached and forms part of this report.

As trustees, we recognise our responsibilities to our tenants, the trust, and its beneficiaries and we will continue to carry out our duties in their best interests.

Chairman:

Date: