

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021  
FOR  
LUPTON TOWER TRUST**

Mitchinsons Accountants  
22 Market Place  
Kendal  
Cumbria  
LA9 4TN

# **LUPTON TOWER TRUST**

## **CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021**

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1</b>
<b>Independent Examiner's Report</b>	<b>2</b>
<b>Statement of Financial Activities</b>	<b>3</b>
<b>Balance Sheet</b>	<b>4</b>
<b>Notes to the Financial Statements</b>	<b>5 to 9</b>
<b>Detailed Statement of Financial Activities</b>	<b>10</b>

**LUPTON TOWER TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 JULY 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 July 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1026914

**Principal address**

Arnold Greenwood Solicitors  
8-10 Highgate  
Kendal  
Cumbria  
LA9 4SX

**Trustees**

S Pooley  
Reverend R J Snow  
Father H F P Pollock  
Mrs S F O'Halloran

**Independent Examiner**

Mitchinsons Accountants  
22 Market Place  
Kendal  
Cumbria  
LA9 4TN

Approved by order of the board of trustees on 13 May 2022 and signed on its behalf by:

S Pooley - Trustee

# **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LUPTON TOWER TRUST**

## **Independent examiner's report to the trustees of Lupton Tower Trust**

I report to the charity trustees on my examination of the accounts of Lupton Tower Trust (the Trust) for the year ended 31 July 2021.

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

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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 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.

Jennifer Marshall  
FCCA  
Mitchinsons Accountants  
22 Market Place  
Kendal  
Cumbria  
LA9 4TN

Date: May 2022

**LUPTON TOWER TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JULY 2021**

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Investment income	2	32,400	-	32,400	36,083
<b>EXPENDITURE ON</b>					
Raising funds	3	4,121	-	4,121	4,596
<b>Charitable activities</b>					
Grants		23,919	-	23,919	22,154
Support costs		4,200	-	4,200	5,340
<b>Total</b>		<u>32,240</u>	<u>-</u>	<u>32,240</u>	<u>32,090</u>
<b>NET INCOME</b>		<u>160</u>	<u>-</u>	<u>160</u>	<u>3,993</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		10,118	940,000	950,118	946,125
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>10,278</u></u>	<u><u>940,000</u></u>	<u><u>950,278</u></u>	<u><u>950,118</u></u>

The notes form part of these financial statements

**LUPTON TOWER TRUST**

**BALANCE SHEET  
31 JULY 2021**

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	-	940,000	940,000	940,000
<b>CURRENT ASSETS</b>					
Debtors	7	-	-	-	4,713
Cash at bank		13,248	-	13,248	8,346
		<u>13,248</u>	<u>-</u>	<u>13,248</u>	<u>13,059</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(2,970)	-	(2,970)	(2,941)
<b>NET CURRENT ASSETS</b>		<u>10,278</u>	<u>-</u>	<u>10,278</u>	<u>10,118</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>10,278</u>	<u>940,000</u>	<u>950,278</u>	<u>950,118</u>
<b>NET ASSETS</b>		<u>10,278</u>	<u>940,000</u>	<u>950,278</u>	<u>950,118</u>
<b>FUNDS</b>	9				
Unrestricted funds				10,278	10,118
Restricted funds				940,000	940,000
<b>TOTAL FUNDS</b>				<u>950,278</u>	<u>950,118</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 May 2022 and were signed on its behalf by:

S Pooley - Trustee

The notes form part of these financial statements

# LUPTON TOWER TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold Property is not depreciated as it is stated as current value.

#### **Taxation**

The charity is exempt from tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### 2. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	32,400	36,083
	<u>          </u>	<u>          </u>

**LUPTON TOWER TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2021**

**3. RAISING FUNDS**

**Investment management costs**

	2021	2020
	£	£
Support costs	4,121	4,596
	<u>4,121</u>	<u>4,596</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 July 2021 nor for the year ended 31 July 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 July 2021 nor for the year ended 31 July 2020.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	36,083	-	36,083
<b>EXPENDITURE ON</b>			
Raising funds	4,596	-	4,596
<b>Charitable activities</b>			
Grants	22,154	-	22,154
Support costs	5,340	-	5,340
<b>Total</b>	<u>32,090</u>	<u>-</u>	<u>32,090</u>
<b>NET INCOME</b>	<u>3,993</u>	<u>-</u>	<u>3,993</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	6,125	940,000	946,125
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>10,118</u>	<u>940,000</u>	<u>950,118</u>



**LUPTON TOWER TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2021**

**6. TANGIBLE FIXED ASSETS**

	Freehold property £
<b>COST</b>	
At 1 August 2020 and 31 July 2021	940,000
<b>NET BOOK VALUE</b>	
At 31 July 2021	940,000
At 31 July 2020	940,000

The freehold property valuation in the accounts of £940,000 is the value of Lupton Tower as at 20 June 2018.

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	-	4,713

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Other creditors	2,970	2,941

**9. MOVEMENT IN FUNDS**

	At 1.8.20 £	Net movement in funds £	At 31.7.21 £
<b>Unrestricted funds</b>			
General fund	10,118	160	10,278
<b>Restricted funds</b>			
Property Fund	940,000	-	940,000
<b>TOTAL FUNDS</b>	950,118	160	950,278

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	32,400	(32,240)	160
<b>TOTAL FUNDS</b>	32,400	(32,240)	160

**LUPTON TOWER TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2021**

**9. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.8.19 £	Net movement in funds £	At 31.7.20 £
<b>Unrestricted funds</b>			
General fund	6,125	3,993	10,118
<b>Restricted funds</b>			
Property Fund	940,000	-	940,000
<b>TOTAL FUNDS</b>	<u>946,125</u>	<u>3,993</u>	<u>950,118</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	36,083	(32,090)	3,993
<b>TOTAL FUNDS</b>	<u>36,083</u>	<u>(32,090)</u>	<u>3,993</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.19 £	Net movement in funds £	At 31.7.21 £
<b>Unrestricted funds</b>			
General fund	6,125	4,153	10,278
<b>Restricted funds</b>			
Property Fund	940,000	-	940,000
<b>TOTAL FUNDS</b>	<u>946,125</u>	<u>4,153</u>	<u>950,278</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	68,483	(64,330)	4,153
<b>TOTAL FUNDS</b>	<u>68,483</u>	<u>(64,330)</u>	<u>4,153</u>

**LUPTON TOWER TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2021**

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 July 2021.

**LUPTON TOWER TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JULY 2021**

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Rents received	32,400	36,083
<b>Total incoming resources</b>	32,400	36,083
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants	23,919	22,154
<b>Support costs</b>		
<b>Management</b>		
Property management fees	4,121	4,596
Administration fees	3,600	4,800
	7,721	9,396
<b>Governance costs</b>		
Accountancy and legal fees	600	540
<b>Total resources expended</b>	32,240	32,090
<b>Net income</b>	160	3,993

This page does not form part of the statutory financial statements