

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023  
FOR  
LUPTON TOWER TRUST**

Mitchinsons Accountants  
22 Market Place  
Kendal  
Cumbria  
LA9 4TN

# **LUPTON TOWER TRUST**

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**LUPTON TOWER TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 JULY 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 July 2023. 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 7 March 2024 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 2023.

### **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

Mitchinsons Accountants  
22 Market Place  
Kendal  
Cumbria  
LA9 4TN

15 March 2024

**LUPTON TOWER TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JULY 2023**

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Investment income	2	34,669	-	34,669	36,558
<b>EXPENDITURE ON</b>					
Raising funds	3	4,424	-	4,424	4,650
<b>Charitable activities</b>					
Grants		26,394	-	26,394	23,678
Support costs		3,000	-	3,000	1,700
<b>Total</b>		33,818	-	33,818	30,028
<b>NET INCOME</b>					
		851	-	851	6,530
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		16,808	940,000	956,808	950,278
<b>TOTAL FUNDS CARRIED FORWARD</b>		17,659	940,000	957,659	956,808

The notes form part of these financial statements

**LUPTON TOWER TRUST**

**BALANCE SHEET  
31 JULY 2023**

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	-	940,000	940,000	940,000
<b>CURRENT ASSETS</b>					
Debtors	7	-	-	-	5,043
Cash at bank		19,459	-	19,459	13,565
		<u>19,459</u>	<u>-</u>	<u>19,459</u>	<u>18,608</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(1,800)	-	(1,800)	(1,800)
<b>NET CURRENT ASSETS</b>		<u>17,659</u>	<u>-</u>	<u>17,659</u>	<u>16,808</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>17,659</u>	<u>940,000</u>	<u>957,659</u>	<u>956,808</u>
<b>NET ASSETS</b>		<u>17,659</u>	<u>940,000</u>	<u>957,659</u>	<u>956,808</u>
<b>FUNDS</b>	9				
Unrestricted funds				17,659	16,808
Restricted funds				940,000	940,000
<b>TOTAL FUNDS</b>				<u>957,659</u>	<u>956,808</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 7 March 2024 and were signed on its behalf by:

S Pooley - Trustee

# LUPTON TOWER TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

### 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

	2023	2022
	£	£
Rents received	34,669	36,558
	<u>          </u>	<u>          </u>

# **LUPTON TOWER TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS - continued** **FOR THE YEAR ENDED 31 JULY 2023**

### **3. RAISING FUNDS**

#### **Investment management costs**

	2023	2022
	£	£
Support costs	4,424	4,650
	<u>          </u>	<u>          </u>

### **4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 July 2023 nor for the year ended 31 July 2022.

#### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 July 2023 nor for the year ended 31 July 2022.

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

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	36,558	-	36,558
	<u>          </u>	<u>          </u>	<u>          </u>
<b>EXPENDITURE ON</b>			
Raising funds	4,650	-	4,650
<b>Charitable activities</b>			
Grants	23,678	-	23,678
Support costs	1,700	-	1,700
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total</b>	30,028	-	30,028
	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET INCOME</b>	6,530	-	6,530
	<u>          </u>	<u>          </u>	<u>          </u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	10,278	940,000	950,278
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	16,808	940,000	956,808
	<u>          </u>	<u>          </u>	<u>          </u>



# LUPTON TOWER TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2023

### 6. TANGIBLE FIXED ASSETS

	Freehold property £
<b>COST</b>	
At 1 August 2022 and 31 July 2023	940,000
<b>NET BOOK VALUE</b>	
At 31 July 2023	940,000
At 31 July 2022	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

	2023 £	2022 £
Trade debtors	-	5,043

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

	2023 £	2022 £
Other creditors	1,800	1,800

### 9. MOVEMENT IN FUNDS

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
<b>Unrestricted funds</b>			
General fund	16,808	851	17,659
<b>Restricted funds</b>			
Property Fund	940,000	-	940,000
<b>TOTAL FUNDS</b>	956,808	851	957,659

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	34,669	(33,818)	851
<b>TOTAL FUNDS</b>	34,669	(33,818)	851

**LUPTON TOWER TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2023**

**9. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
<b>Unrestricted funds</b>			
General fund	10,278	6,530	16,808
<b>Restricted funds</b>			
Property Fund	940,000	-	940,000
<b>TOTAL FUNDS</b>	<u>950,278</u>	<u>6,530</u>	<u>956,808</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	36,558	(30,028)	6,530
<b>TOTAL FUNDS</b>	<u>36,558</u>	<u>(30,028)</u>	<u>6,530</u>

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

	At 1.8.21 £	Net movement in funds £	At 31.7.23 £
<b>Unrestricted funds</b>			
General fund	10,278	7,381	17,659
<b>Restricted funds</b>			
Property Fund	940,000	-	940,000
<b>TOTAL FUNDS</b>	<u>950,278</u>	<u>7,381</u>	<u>957,659</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	71,227	(63,846)	7,381
<b>TOTAL FUNDS</b>	<u>71,227</u>	<u>(63,846)</u>	<u>7,381</u>

**LUPTON TOWER TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2023**

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 July 2023.

**LUPTON TOWER TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JULY 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Rents received	34,669	36,558
<b>Total incoming resources</b>	34,669	36,558
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants	26,394	23,678
<b>Support costs</b>		
<b>Management</b>		
Property management fees	4,424	4,650
Administration fees	2,400	1,100
	6,824	5,750
<b>Governance costs</b>		
Accountancy and legal fees	600	600
<b>Total resources expended</b>	33,818	30,028
<b>Net income</b>	851	6,530

This page does not form part of the statutory financial statements