

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024
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 2024

The trustees present their report with the financial statements of the charity for the year ended 31 July 2024. 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 14 May 2025 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 2024.

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

16 May 2025

LUPTON TOWER TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2024**

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	42,877	-	42,877	34,669
EXPENDITURE ON					
Raising funds	3	5,454	-	5,454	4,424
Charitable activities					
Grants		38,718	-	38,718	26,394
Support costs		4,320	-	4,320	3,000
Total		48,492	-	48,492	33,818
NET INCOME/(EXPENDITURE)					
		(5,615)	-	(5,615)	851
RECONCILIATION OF FUNDS					
Total funds brought forward		17,659	940,000	957,659	956,808
TOTAL FUNDS CARRIED FORWARD		12,044	940,000	952,044	957,659

The notes form part of these financial statements

LUPTON TOWER TRUST

**BALANCE SHEET
31 JULY 2024**

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	6	-	940,000	940,000	940,000
CURRENT ASSETS					
Debtors	7	11,626	-	11,626	-
Cash at bank		1,138	-	1,138	19,459
		<u>12,764</u>	<u>-</u>	<u>12,764</u>	<u>19,459</u>
CREDITORS					
Amounts falling due within one year	8	(720)	-	(720)	(1,800)
NET CURRENT ASSETS		<u>12,044</u>	<u>-</u>	<u>12,044</u>	<u>17,659</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>12,044</u>	<u>940,000</u>	<u>952,044</u>	<u>957,659</u>
NET ASSETS		<u>12,044</u>	<u>940,000</u>	<u>952,044</u>	<u>957,659</u>
FUNDS	9				
Unrestricted funds				12,044	17,659
Restricted funds				940,000	940,000
TOTAL FUNDS				<u>952,044</u>	<u>957,659</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14 May 2025 and were signed on its behalf by:

S Pooley - Trustee

LUPTON TOWER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

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

	2024	2023
	£	£
Rents received	42,877	34,669
	<u> </u>	<u> </u>

LUPTON TOWER TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 JULY 2024**

3. RAISING FUNDS

Investment management costs

	2024	2023
	£	£
Support costs	5,454	4,424
	<u>5,454</u>	<u>4,424</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2024 nor for the year ended 31 July 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2024 nor for the year ended 31 July 2023.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	34,669	-	34,669
	<u>34,669</u>	<u>-</u>	<u>34,669</u>
EXPENDITURE ON			
Raising funds	4,424	-	4,424
Charitable activities			
Grants	26,394	-	26,394
Support costs	3,000	-	3,000
	<u>29,394</u>	<u>-</u>	<u>29,394</u>
Total	<u>33,818</u>	<u>-</u>	<u>33,818</u>
NET INCOME			
	851	-	851
RECONCILIATION OF FUNDS			
Total funds brought forward	16,808	940,000	956,808
	<u>16,808</u>	<u>940,000</u>	<u>956,808</u>
TOTAL FUNDS CARRIED FORWARD	<u>17,659</u>	<u>940,000</u>	<u>957,659</u>

LUPTON TOWER TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2024

6. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 August 2023 and 31 July 2024	940,000
NET BOOK VALUE	
At 31 July 2024	940,000
At 31 July 2023	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

	2024 £	2023 £
Trade debtors	6,476	-
Other debtors	5,150	-
	<u>11,626</u>	<u>-</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	720	1,800
	<u>720</u>	<u>1,800</u>

9. MOVEMENT IN FUNDS

	At 1.8.23 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	17,659	(5,615)	12,044
Restricted funds			
Property Fund	940,000	-	940,000
TOTAL FUNDS	<u>957,659</u>	<u>(5,615)</u>	<u>952,044</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	42,877	(48,492)	(5,615)
TOTAL FUNDS	<u>42,877</u>	<u>(48,492)</u>	<u>(5,615)</u>

LUPTON TOWER TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024**

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

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

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

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

	At 1.8.22 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	16,808	(4,764)	12,044
Restricted funds			
Property Fund	940,000	-	940,000
TOTAL FUNDS	<u>956,808</u>	<u>(4,764)</u>	<u>952,044</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 £
Unrestricted funds			
General fund	77,546	(82,310)	(4,764)
TOTAL FUNDS	<u>77,546</u>	<u>(82,310)</u>	<u>(4,764)</u>

LUPTON TOWER TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024**

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2024.

LUPTON TOWER TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	42,877	34,669
Total incoming resources	42,877	34,669
EXPENDITURE		
Charitable activities		
Grants	38,718	26,394
Support costs		
Management		
Property management fees	5,454	4,424
Administration fees	3,600	2,400
	9,054	6,824
Governance costs		
Accountancy and legal fees	720	600
Total resources expended	48,492	33,818
Net (expenditure)/income	(5,615)	851

This page does not form part of the statutory financial statements