

TAYLOR NEWTON AND HIBBERT CHARITY TRUST

ACCOUNTS FOR THE YEAR ENDED

31ST DECEMBER 2021

CHARITY NUMBER : 1061643

TAYLOR NEWTON AND HIBBERT CHARITY TRUST

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

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TAYLOR NEWTON AND HIBBERT CHARITY TRUST

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2021

2021

RECEIPTS

Bank Interest	138
Investment Income	3456
Grazing, Rents and Wayleave	<u>22601</u>
<u>TOTAL RECEIPTS</u>	26195

PAYMENTS

Buildings Insurance	2189	
Property Repairs	22935	
Property and Grazing Letting Fees	2947	
Trustee Expenses	77	
Property and Grazing Advertising	0	
Accountancy Charges	918	
Rates, Water and Electricity	0	
Sundries	0	
Legal and Professional Fees	<u>300</u>	
		<u>29366</u>

<u>(DEFICIT)/SURPLUS AVAILABLE</u> <u>FOR DISTRIBUTION</u>	<u>-3171</u>
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Grants and Doles Distributed	4500	
Transfer to Endowment Fund	<u>1000</u>	
		<u>5500</u>

<u>(DEFICIT)/ SURPLUS OF RECEIPTS</u> <u>OVER PAYMENTS</u>	-8671
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Increase in Land and Building Valuation(See note 3)	215000
Gains on Investments (See note 4)	<u>16697</u>
<u>Transfer to Revenue Fund</u>	<u>223026</u>

2020

532
3389
21771
25692

2088
9589
2839
0
0
900
0
13
0
15429
10263

8516
1000
9516

747
-
7075
7822

TAYLOR NEWTON AND HIBBERT CHARITY TRUST

BALANCE SHEET

AS AT 31ST DECEMBER 2021

	<u>NOTES</u>	<u>2021</u>
<u>FIXED TANGIBLE ASSETS</u>		
Land and Buildings per valuation	3	930250
Investments at market value	4	<u>134402</u>
		1064652
<u>CURRENT ASSETS</u>		
Community Account - Barclays Bank	45686	
High Interest Account - Barclays Bank	131490	
Santander Bond	50000	
Debtors and Prepayments	-	
Cash in Hand	-	
	<u>227176</u>	
<u>CURRENT LIABILITIES</u>		
Creditors and Accruals	<u>15222</u>	
		<u>211954</u>
<u>TOTAL NET ASSETS</u>		<u>1276606</u>
<u>FUNDS</u>		
<u>CAPITAL FUND</u>		
Balance at 1st January 2021	506415	
<u>Less: Loan from Capital Fund to Revenue Fund</u>	<u>(15970)</u>	
	490445	
<u>Add: Repaid in the Year</u>	<u>1000</u>	
Balance at 31st December 2021		491445
<u>REVENUE FUND</u>		
Balance at 1st January 2021	562135	
<u>Add: Surplus of Receipts over payments</u>	<u>223026</u>	
Balance at 31st December 2021		<u>785161</u>
		<u>1276606</u>

Approved by the Trustees on 30th June 2022.

TRUSTEE Mrs G.A. Brierley
TRUSTEE Mrs M.A.E.T. Clitheroe
TRUSTEE Mr J.E. Brierley

2020

715250
117705
832955

43042
131477
50000
-
-
224519

4894
219625
1052580

490445

562135
1052580

TAYLOR NEWTON AND HIBBERT CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

1 PRINCIPAL ACCOUNTING POLICIES

a) Accounting Convention

The financial statements are prepared under the historical cost convention by the inclusion of investments at market value and in accordance with Commission guidance

b) Investment Income

Investment Income consists of income received in the year.

c) Resources Expended

Expenditure is included on an accruals basis

Grants payable are charged in the year when the offer is conveyed to

d) Fixed Asset Investments

Investments are valued at the middle market price at the close of business on 31st December 2021.

Land and Buildings were valued by Ulverston Auction Mart Property (rebranded - previously Harrison Coward Valuer and Estate Agents) on 25th October 2021

Gains/(Losses) arising on revaluation are credited/charged to the Income and Expenditure Account.

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TAYLOR NEWTON AND HIBBERT CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2021 (Continued)

- 2 The Trust was formed on 1st January 1997 by the amalgamation of the following:
- | | |
|----------------------------------|----------------------|
| a) Myles Taylor Charity Trust | Charity Number 22634 |
| b) Lawrence Newton Charity Trust | Charity Number 23665 |
| c) Lindale Sick and Poor Fund | Charity Number 22313 |
- Under a scheme dated 11th December 2002, the assets of the Lindale Ins (Charity Number 251340) were amalgamated on 23rd January 2003.

3 LAND AND BUILDINGS

The land and buildings owned by the Trust at 31st December 2021 are as follows:

Myles Taylor Charity Trust

- a) Skinner Hill Fields:-

<u>Lot Number</u>	<u>Location</u>	<u>Area (Acres)</u>
1.00	Hollow Lane	3.64
2.00	Windermere Road	5.40
3.00	Poor Lindale	1.40
4.00	Skinner Hill Paddock	0.66
5.00	Back o' the Fell	13.07
<u>Total</u>		<u>24.17</u>

- b) Allotments Field 0.76

- c) Skinner Hill Farmhouse

- d) Skinner Hill Barn and Shippon

Formerly Myles Taylor Charity Trust

Lawrence Newton Charity Trust

	Blue Cross Field	1.73
	Poor Closes	3.00
	Ornamental Ground	0.22
Formerly Lawrence Newton Charity Trust		<u>4.95</u>

The land and property was valued by Ulverston Auction Mart Property (rebat Harrison Coward Valuers and Estate Agents of Ulverston) on 25th October

The previous valuation, carried out on 24th July 2012 was £715,250.

Following three charities:-

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; follows:-

Valuation

25500.00
38000.00
11250.00
7500.00
90000.00
172250.00

4500.00

325000.00

420000.00

921750.00

1500.00
4500.00
2500.00
8500.00
930250.00

randed - previously
2021.

TAYLOR NEWTON AND HIBBERT CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021 (Continued)

4 INVESTMENTS

Investments are all held by The Charities Official Investment Fund. The funds are the COIF Income Shares.

		<u>Cost</u>	<u>Market Value</u> <u>12/31/2021</u>
<u>Myles Taylor Charity Trust</u>			
2027	Income Shares		41689
<u>80</u>	Income Shares		<u>1645</u>
<u>2107</u>	Income Shares at Cost	£2,027.00	<u>43334</u>

Lawrence Newton Charity Trust

327	Income Shares		6725
<u>172</u>	Income Shares		<u>3538</u>
<u>499</u>	Income Shares at Cost	£3,175.00	<u>10263</u>

Lindale Sick and Poor Fund

<u>1222</u>	Income Shares at Cost	£1,222.00	<u>25132</u>
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Taylor Newton and Hibbert Charity Trust

<u>2707</u>	Income Shares	<u>£25,000.00</u>	<u>55673</u>
<u>Total 6535</u>	Income Shares at Cost	<u>£31,424.00</u>	<u>134402</u>

The increase in market value of £16697 is shown in the Income and Expenditure year ended 31st December 2021.

5 CAPITAL FUND

Refurbishment of Skinner Hill Farmhouse and the development of Skinner Hill B&B Shippon into two residential units, was financed by authorised borrowing from the Fund, repayable at the rate of £1000 per year from annual income.

e invested in

Market Value
12/31/2020

36509
1441
37950

5890
3098
8988

22010

48757

117705

Account for the

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ie Capital

TAYLOR NEWTON AND HIBBERT CHARITY TRUST

ANNUAL REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2021

AIMS AND OBJECTIVES

This report covers the period from 1st January 2021 to 31st December 2021. It is a report of the Charity which was set up by a Scheme sealed by Order of the Charity Commissioners on 23rd October 1996. The objects of the Charity are to apply the income of the Charity for the relief of the general or individually persons resident in the Parish of Lindale and Newton-in-the-Moors in conditions of need, hardship or distress, by making grants of money or providing services or facilities calculated to reduce the need, hardship or distress of such persons. No income is not required in any year for this purpose it is applied for such charitable general or individual benefit of the inhabitants of the Parish of Lindale and Newton-in-the-Moors as the Trustees shall think fit.

APPLICATION OF INCOME

Having defrayed the cost of maintaining the Charity properties and of the administration, the following donations were made to local causes. Assistance was given to the following local purposes and for the general benefit of the inhabitants of the area of benefit. Grants were made for the cutting of grass at Lindale churchyard for the general benefit of parishioners and for the cutting of grass at Lindale churchyard for the general benefit of parishioners outside the parish but for the potential benefit of parishioners as follows: St Mary's Hospice; Springfield Women's Refuge; North West Air Ambulance; North West Blood Bikes.

MANAGEMENT OF CHARITY LAND AND BUILDINGS

The Trustees continued to instruct Ulverston Auction Mart Property (rebranded as agents for letting and managing the land and properties owned by the Charity regularly. The grazing land continued to be let on 2-year grazing agreements. The Skinner Hill were occupied on assured shorthold tenancies during 2021. The Trustees met with the Electricity Northwest on 5th December 2019 to discuss the wayleave agreement by the trust. New agreements and rents are being negotiated, the wayleaves have been agreed. A number of repairs on the properties were carried out during the year. 2 Myles Taylor Barn required new fans in the kitchen and bathroom. 1 replacement doors and windows fitted. All three properties required five year electrical safety certificates. A considerable amount of remedial work had to be carried out. The septic tank at the Skinner Hill was deteriorating and delaminating so required replacing with a new treatment plant. All of the allotments owned by the Charity were eventually occupied. The land is now registered with the Land Registry and email alerts in place. The upgrading of the properties has been affected by the restrictions that were in place.

INVESTMENTS

The development of the Skinner Hill properties, completed by the Trustees in 1996, has been used to generate income in 2021 to meet the charity's objectives. The income was reduced as soon as the properties were occupied.

tenants were furloughed as a result of the covid restrictions. The trustees had a this year. Cash is invested in a number of sound financial institutions.

TAYLOR NEWTON AND HIBBERT CHARITY TRUST

ANNUAL REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2021 (Continued)

MEETING OF THE TRUSTEES

There were five Trustees at the beginning and end of the reporting period, as fo

Mrs G.A. Brierley	Co-opted Trustee until 09/2022 - Chairman
Mrs M.A.E.T. Clitheroe	Co-opted Trustee until 12/2021 - Treasurer
Mr J.E. Brierley	Co-opted Trustee until 09/2022 - Secretary
Mrs L. McClure	Trustee nominated by Lindale and Newton in
Rev'd G.T. Wilson	Ex-officio Trustee, as replacement for Team R
	Peninsula Team Ministry, which includes the I

The Trustees managed to meet in person twice during the year and conducted a 1 because of the covid 19 restrictions.

The Chairman is elected annually by the Trustees. Mrs G. Brierley was re-elected Chairman. Mr J. Brierley acts as Secretary/Correspondent. Mrs A. Clitheroe act

TRUST ADVISORS

Bankers:	Solicitors:	Accountant
Barclays Bank plc	Hart Jackson and Sons	CWR Chart
Kendal - South Lakeland Group	PO Box No 2	20 Mannin
PO Box No 25	8-10 New Market Street	Lancaster I
9 Highgate	Ulverston	Caton Road
Kendal	Cumbria LA12 7LW	Lancaster
Cumbria LA9 4DF		Lancashire

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ce due to the covid pandemic.

1996, produced a regular
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reevaluation of the properties

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Cartmel PC until 05/2026
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Parish of St Paul, Lindale.

further two meetings by Zoom

ed to be
s as Treasurer.

S:
ered Accountants
Way
Business Park
l

LA1 3SW

TAYLOR NEWTON AND HIBBERT CHARITY TRUST

ANNUAL REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2021 (Continued)

TRUSTEES RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Law applicable to Charities in England and Wales requires the Trustees to prepare statements for each financial year which give a true and fair view of the Charity activities during the year and of its financial position at the end of the year. In preparing financial statements the Trustees are required to:-

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements;

prepare the financial statements on the going concern basis unless it is inappropriate to do so, in which case the Charity will continue in business.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 30th June 2022 and signed on their behalf by:-

Mrs G.A. Brierley
CHAIRMAN

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TAYLOR NEWTON AND HIBBERT CHARITY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF TAYLOR NEWTON AND HIBBERT CHARITY TRUST

We report on the accounts of the Trust for the year ended 31st December 2021, which are:

Respective Responsibilities of Trustees and Examiner

As the charity's trustees, you are responsible for the preparation of the accounts; you cannot rely on the requirement of Section 144(2) of the Charities Act 2011 (the 2011 Act) does not apply and no independent examination is needed. The Charity is preparing accrued accounts, and we are qualified to carry out an examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

It is our responsibility to examine the accounts under Section 145 of the Charities Act 2011. A basis of procedures specified in the General Directions given by the Charity Commission under Section 145(5)(b) of the Act, whether particular matters have come to our attention.

Basis of Independent Examiner's Report

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a check of the accounts presented with those records. It also includes consideration of any unusual items in the accounts and seeking explanations from you as trustees concerning any such matters. The examination does 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 which have come to our attention, as stated below.

Independent Examiner's Statement

In connection with our examination, no matter has come to our attention:-

- 1 which gives us reasonable cause to believe that in any material respect the requirements of the 2011 Act have not been met; or
- 2 to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

CWR CHARTERED ACCOUNTANTS
20 MANNIN WAY
LANCASTER BUSINESS PARK
CATON ROAD

LANCASTER
LA1 3SW

are set out on Pages 1 to 6.

consider that the audit
found that an independent
firm to undertake the
audit of Wales.

act and to state, on the
basis of the

Charity Commissioners.
comparison of the
findings or disclosures in the
audit procedures undertaken
in the opinion is given as to
the matters set out in the

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1

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13th September 2022