

# LANDOWNERS OF CROSTHWAITE & LYTH

(Charity number 1073467)

## STATEMENT OF FINANCIAL AFFAIRS FOR THE Y/E 31st October 2022

	Note	Unrestricted Funds	Endowment Funds	Year ended 31-Oct-22	Year ended 31-Oct-21
<b>INCOME</b>					
Investment Income		2515.08		2515.08	2957.14
Building Society Interest	12	165.02		165.02	453.93
Rents & Licences	4		12783.28	12783.28	11750.00
Forestry Commission Grants	5	6591.95		6591.95	0.00
Sundry Income	6	217.00		217.00	597.00
<b>TOTAL INCOME</b>		<b>9489.05</b>	<b>12783.28</b>	<b>22272.33</b>	<b>15758.07</b>
<b>EXPENDITURE</b>					
Direct Charitable Gifts / Grants	7	500.00		500.00	5500.00
Insurance		1939.52		1939.52	1781.53
Management Fees & Expenses	8	2160.00		2160.00	1440.00
Property Maint'ce - Whitbarrow Cottage		0.00		0.00	1537.71
Legal & Professional Fees	9	2799.38		2799.38	0.00
Transfer to Building Reserve Fund	10	1000.00		1000.00	1000.00
Sundry Expenses	11	0.00		0.00	162.34
<b>TOTAL EXPENDITURE</b>		<b>8398.90</b>	<b>0.00</b>	<b>8398.90</b>	<b>11421.58</b>
Net Income / deficit		1090.15	12783.28	13873.43	4336.49
Transfers between Funds	3	12783.28	-12783.28	0.00	0.00
<b>NET INCOME FOR YEAR</b>		<b>13873.43</b>	<b>0.00</b>	<b>13873.43</b>	<b>4336.49</b>
Crosthwaite & Lyth Trust	15	28693.32		28693.32	0.00
Unrealised Loss on Investments	2	-6662.82		-6662.82	12793.30
Loss on sale of Investments	2	-200.39		-200.39	0.00
Net Movement in Funds for Year		35703.54	0.00	35703.54	17129.79
Balance Brought Forward 31 Oct 2021		198817.78		198817.78	181687.99
<b>Balance Carried Forward 31 Oct 2022</b>		<b>234521.32</b>	<b>0.00</b>	<b>234521.32</b>	<b>198817.78</b>

## BALANCE SHEET at 31st OCTOBER 2022

<b>ASSETS</b>					
Freehold Land & Buildings	3	87000.00		87000.00	4500.00
Investments - CCLA	2	75365.97		75365.97	109529.48
Investment - B4RN	2	5000.00		5000.00	5000.00
Cash at Bank & in Hand		45250.52		45250.52	17328.49
Cumberland Building Society		27064.83		27064.83	66899.81
Building Reserve Fund	10	-3000.00		-3000.00	-2000.00
Creditors	14	-2160.00		-2160.00	-2440.00
<b>TOTAL ASSETS / FUNDS EMPLOYED</b>		<b>234521.32</b>		<b>234521.32</b>	<b>198817.78</b>

### REPORT OF THE HON. AUDITOR

I confirm the the Statement of Financial Affairs for the year ended 31st October 2022 and Balance Sheet as at that date are in accordance with the books and vouchers of the Landowners of Crosthwaite and Lyth and with the information and explanations given to me.

Signed 

Dated  2 January 2023



**THE LANDOWNERS OF CROSTHWAITE AND LYTH**  
**(Charity no 1073467)**  
**NOTES TO THE ACCOUNTS 31st October 2022**

**1 ACCOUNTING POLICIES**

The Landowners of Crosthwaite and Lyth became a registered charity on the 21st September 1998 under a scheme approved by the Charity Commissioners. These accounts have been prepared in conformation with the requirements for smaller charities as laid down in the Standards of Recommended Practice.

**2 INVESTMENTS**

	Market Value 31/10/2021	Bought / Sold	Realised & Unrealised Gain / Loss	Market Value 31/10/2022
<b>COIF Fixed Interest Fund</b>				
18,143 units	24189			
18,143 units sold 30/4/22		-23900	-289	0
4244 units bought 15/9/22		5000	-159	4841
<b>COIF Investment Fund</b>				
4,254 units	85340			
414 units sold		-8400	88	
3840 units at 31/10/22			-6503	70525
	<b>109529</b>		<b>-6863</b>	<b>75366</b>

NOTE - Realised loss £289 and realised gain £88 - net £201 loss.  
Unrealised losses £159 and £6,503 - total £6,662

**3 FREEHOLD LAND & BUILDINGS**

The land granted to the Township of Crosthwaite and Lyth under the Heversham Award dated 14th June 1815, together with the Township Cottage (and other property built since the Award) form the permanent endowment of the Charity and are included under endowment funds in the Balance Sheet. Title to these assets is held by the Official Custodian in trust for the Charity. These assets have never been valued and are shown in the Balance Sheet at nil value.

The surplus arising from these properties is shown under the Endowment Fund in the Statement of Financial Affairs. This surplus is available to the Trustees to spend as they see fit and, thus, is unrestricted. These surplus funds are, therefore, transferred from the Endowment Fund to the Unrestricted Fund, leaving the Endowment Fund with a nil balance.

The Quarry woodland aquired during the year 1999/2000 is not part of the original endowment and hence is shown under unrestricted funds at cost (£4,500)

The Charity owns the freehold of the Crosthwaite Recreational Field. This is let on a 99 year peppercorn lease to the Recreational Field Trust and has been written down to nil value in these Accounts.

An area of woodland, called Fellside Plantation, was gifted to the Landowners of Crosthwaite and Lyth in 2009 and is included in the accounts at nil value.

During the current financial year the Landowners aquired land to the south of The High Farm, Crosthwaite for £82,500 and this is included under Freehold Land & Buildings.

**4 RENTS**

	2022	2021
Township Cottage - M Park	6253	5220
Township Allotment - J W Sharp	6500	6500
Quarry Hut Licence - P Mallinson	30	30
	<b>12783</b>	<b>11750</b>

**5 FORESTRY COMMISSION**

	2022	2021
RPA Payment	5879	0
Basic Payment Scheme - advance	713	0
	<b>6592</b>	<b>0</b>

<b>6</b>	<b>SUNDRY INCOME</b>	<b>2022</b>	<b>2021</b>
	Coppicing Rights - Township Allotment	180	560
	Wayleave	37	37
		217	597
<b>7</b>	<b>CHARITABLE GIFTS / GRANTS</b>	<b>2022</b>	<b>2021</b>
	Crosthwaite School	0	5000
	Recreational Field Trust	500	500
		500	5500
<b>8</b>	<b>MANAGEMENT FEES &amp; EXPENSES</b>	<b>2022</b>	<b>2021</b>
	Carter Jonas:		
	Basic Management Fee	1700	1100
	Expenses	100	100
	VAT	360	240
		2160	1440
<b>9</b>	<b>LEGAL &amp; PROFESSIONAL FEES</b>	<b>2022</b>	<b>2021</b>
	Carter Jonas re Grant Application	0	660
	Carter Jonas & Harrison Drury re Land pur	2799	0
		2799	660
<b>10</b>	<b>BUILDING RESERVE FUND</b>	<b>2022</b>	<b>2021</b>
	Opening Balance	2000	1000
	Transferred re Whitbarrow Cottage	0	0
	Transfer in current financial year	1000	1000
	Total per Accounts	3000	2000
<b>11</b>	<b>SUNDRY EXPENSES</b>	<b>2022</b>	<b>2021</b>
	Harrison Drury - Search Fee	0	162
		0	162
<b>12</b>	<b>CUMBERLAND BUILDING SOCIETY</b>	<b>2022</b>	<b>2021</b>
	Opening Balance	66900	66446
	Transfer to Bank	-40000	0
	Interest	165	454
	Closing Balance	27065	66900
<b>13</b>	<b>DEBTORS</b>	<b>2022</b>	<b>2021</b>
	Nil at 31st Oct 2022	0	0
		0	0
<b>14</b>	<b>CREDITORS</b>	<b>2022</b>	<b>2021</b>
	Recreational Field Trust Grant	0	1000
	Carter Jonas - Annual Fee	2160	1440
		2160	2440
<b>15</b>	<b>CROSTHWAITE &amp; LYTH TRUST</b>		
	During the current financial year this Trust ceased to operate and transferred their funds to the Landowners to be used for their specified purposes.		
<b>16</b>	<b>CONTINGENT LIABILITIES</b>		
	As at 31st October 2022 the Charity had no contingent liabilities.		