

# SWINDEN QUARRY TRUST

England & Wales · Charity number 1086863

## Details

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**Status** Registered

**Legal form** Other

**Registered** 2001-05-31

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Yorkshire Dales National Park Autho  
Yoredale  
Bainbridge  
Leyburn  
DL8 3EL

**Phone** 08701666333

**Email** [dave.parrish@yorkshiredales.org.uk](mailto:dave.parrish@yorkshiredales.org.uk)

## Activities

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**Objects:** I TO PROTECT, PROMOTE AND ENHANCE THE NATURE CONSERVATION INTERESTS (INCLUDING ECOLOGICAL, BIOLOGICAL AND GEOLOGICAL INTERESTS) OF THE DEDICATED LAND;II TO PROMOTE THE EDUCATION OF THE GENERAL PUBLIC BY PUBLIC ACCESS AND THE PROVISION OF FACILITIES AND INFORMATION TO ENHANCE PUBLIC UNDERSTANDING OF THE NATURE CONSERVATION INTERESTS OF THE DEDICATION LAND AND ITS QUARRYING HISTORY; ANDIII TO PROMOTE EDUCATIONAL STUDY OF AND RESEARCH INTO MATTERS RELATED TO THE NATURE CONSERVATION INTERESTS OF THE DEDICATED LAND.

**Activities:** Provision of facilities for School and University teachers to run one-day or two-day field courses that will introduce young people to subjects relevant to the minerals industry such as applied geology, metalliferous mining and mineral extraction.

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Environment/conservation/heritage
- **Who:** Children/young People, The General Public/mankind

## Geography

- North Yorkshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05		-	-	-
2024-04-05		-	-	-
2023-04-05	£71,602	£5,314		-
2022-04-05	£54,993	£8,916		-
2021-04-05	£50,565	£7,646		-
2020-04-05	£50,151	£7,166		-
2019-04-05	£47,972	£6,614		-

## Trustees

Name	Role	Appointed
Ian Stewart		2021-08-01
JAMES HOUGH		2021-08-01
ROBERT GEOFFREY HESELTINE		2016-06-28
Richard Foster		2024-02-08
Steven Curtin		2021-08-01

**SWINDEN QUARRY TRUST**

England & Wales - Charity number 1086863

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# Accounts

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**REGISTERED CHARITY NUMBER: 1086863**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**  
**FOR**  
**SWINDEN QUARRY TRUST**

C A Hunter Limited  
Britannia Chambers  
26 George Street  
St Helens  
Merseyside  
WA10 1BZ

**SWINDEN QUARRY TRUST**

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**FOR THE YEAR ENDED 31 MARCH 2023**

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## **SWINDEN QUARRY TRUST**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 MARCH 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 March 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).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

To protect, promote and enhance the nature conservation interests (including ecological, biological and geological interests) of the dedicated land. To promote the education of the general public by public access and the provision of facilities and information to enhance public understanding of the nature conservation interests of the dedicated land and its quarrying history. To promote educational study of and research into matters related to the nature of conservation interests of the dedicated land.

##### **Activities**

The Charity aims to achieve its objectives by promoting educational visits to the dedicated land during mineral extraction and by establishing sufficient reserves for the long term management of the dedicated land, following the completion of mineral extraction. These reserves will be established by investment of the annual contribution from Tarmac Ltd.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Charitable activities**

Income received during the year totalled £71,602 (2022 £54,993) relating to investment income and contributions from Tarmac Ltd. Expenditure in the year was £5,314 (2022 £8,916) leaving a surplus of income over expenditure for the year of £66,288 (2022 £46,077).

During the year 4 visits to the dedicated land took place.

#### **FINANCIAL REVIEW**

##### **Financial position**

The statement of financial activities shows a deficit for the year of £67,110 (2022 gain £128,420) resulting in a reserves balance carried forward of £1,437,993 (2022 £1,505,103).

There were investment losses of £133,398 (2022 gains of £82,343), leaving a value on the managed fund at 31 March 2023 of £1,399,345 (2022 £1,471,152).

The fees for the preparation and independent examination of the accounts have been paid by Tarmac Ltd.

The trustees are satisfied that the trust's assets are available and adequate to fulfil its obligations.

##### **Investment powers**

There are no restrictions on the trustees' powers to invest.

##### **Investment policy**

The investment strategy states that the funds be invested in low and medium risk investments.

##### **Reserves policy**

It is the policy of the trustees to establish sufficient reserves for the long term management of the dedicated land following the completion of mineral extraction.

## **SWINDEN QUARRY TRUST**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 MARCH 2023**

#### **FUTURE PLANS**

The charity will continue to use the income from the investment portfolio to establish sufficient reserves to fulfil its objectives.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity was formed as a trust under a Trust Deed dated 8 March 1996, as amended by deeds of variation dated 1 September 1997, 23 November 2000, 26 January 2010 and 18 August 2025.

##### **Recruitment and appointment of new trustees**

The power of appointing a new trustee as successor to S Curtin or J Hough is vested in Tarmac Limited. The power of appointing a new trustee as successor to C Lis, I Stewart, R Foster or R G Heseltine is vested in The Yorkshire Dales National Park Authority.

##### **Organisational structure**

The trustees meet once each year to review the performance of the trust fund and to agree future investment strategy. The trustees receive regular ongoing reports on the progress of the trust fund.

##### **Induction and training of new trustees**

The trust has no formal induction and training programme, however new trustees are supported by the experienced trustees.

##### **Related parties**

The trustees receive no remuneration and do not receive any benefit from the trust fund.

##### **Risk management**

The trustees have reviewed the major risks to which the charity is exposed, particularly those related to the finances of the trust. The trustees have given consideration to the appropriate policies, procedures and systems to mitigate the charity's exposure to the major risks. The trustees have formulated an investment policy to mitigate investment risks and this is set out on page 1.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1086863

##### **Principal address**

Yoredale  
Bainbridge  
Leyburn  
North Yorkshire  
DL8 3EL

##### **Trustees**

J Hough  
S Curtin  
R G Heseltine  
I Stewart  
C Lis (resigned 27.8.25)  
R Foster (appointed 8.2.24)

**SWINDEN QUARRY TRUST**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

C A Hunter Limited  
Britannia Chambers  
26 George Street  
St Helens  
Merseyside  
WA10 1BZ

**Investment managers**

Redmayne Bentley  
9 Bond Road  
Leeds  
West Yorkshire  
LS1 2JZ

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

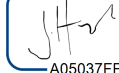
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

01-Sep-2025

Approved by order of the board of trustees on ..... and signed on its behalf by:

DocuSigned by:



A05037FF46774D8.....

J Hough - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
SWINDEN QUARRY TRUST**

**Independent examiner's report to the trustees of Swinden Quarry Trust**

I report to the charity trustees on my examination of the accounts of Swinden Quarry Trust (the Trust) for the year ended 31 March 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.

Signed by:

*Stephen Ruane*

75A9237CCD9D4AC...

Stephen Ruane ACA  
The Institute of Chartered Accountants in England and Wales

C A Hunter Limited  
Britannia Chambers  
26 George Street  
St Helens  
Merseyside  
WA10 1BZ

02-Sep-2025

Date: .....

**SWINDEN QUARRY TRUST****STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Investment income	2	-	32,954	32,954	21,042
Other income	3	-	38,648	38,648	33,951
<b>Total</b>		-	71,602	71,602	54,993
<b>EXPENDITURE ON</b>					
Raising funds	4	-	5,314	5,314	8,916
Net gains/(losses) on investments		-	(54,774)	(54,774)	33,708
<b>NET INCOME</b>		-	11,514	11,514	79,785
<b>Other recognised gains/(losses)</b>					
Gains/(losses) on revaluation of fixed assets		-	(78,624)	(78,624)	48,635
<b>Net movement in funds</b>		-	(67,110)	(67,110)	128,420
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		-	1,505,103	1,505,103	1,376,683
<b>TOTAL FUNDS CARRIED FORWARD</b>		-	1,437,993	1,437,993	1,505,103

The notes form part of these financial statements


**SWINDEN QUARRY TRUST**

**BALANCE SHEET**  
**31 MARCH 2023**

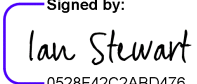
	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
<b>FIXED ASSETS</b>					
Investments	6	-	1,292,039	1,292,039	1,467,347
<b>CURRENT ASSETS</b>					
Debtors	7	-	38,648	38,648	33,951
Cash at bank		-	107,306	107,306	3,805
		-	145,954	145,954	37,756
<b>NET CURRENT ASSETS</b>		-	145,954	145,954	37,756
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		-	1,437,993	1,437,993	1,505,103
<b>NET ASSETS</b>		-	1,437,993	1,437,993	1,505,103
<b>FUNDS</b>	8				
Restricted funds				1,437,993	1,505,103
<b>TOTAL FUNDS</b>				1,437,993	1,505,103

01-Sep-2025

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

DocuSigned by:  
  
A05037FF46774D8.....

J Hough - Trustee

Signed by:  
  
0528F42C2ABD476.....

I Stewart - Trustee

**SWINDEN QUARRY TRUST****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 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, with the exception of investments which are included at market value, 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.

**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**

	31.3.23	31.3.22
	£	£
Income from UK listed investments	32,954	21,042
	<u>          </u>	<u>          </u>

**3. OTHER INCOME**

	31.3.23	31.3.22
	£	£
Contributions from Tarmac Ltd	38,648	33,951
	<u>          </u>	<u>          </u>

**SWINDEN QUARRY TRUST**

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

**4. RAISING FUNDS**

**Investment management costs**

	31.3.23	31.3.22
	£	£
Portfolio management	<u>5,314</u>	<u>8,916</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**6. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 April 2022	1,467,347
Additions	729,596
Disposals	(826,280)
Revaluations	(78,624)
	<u>1,292,039</u>
At 31 March 2023	
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>1,292,039</u>
At 31 March 2022	<u>1,467,347</u>
All fixed asset investments are held within the United Kingdom.	
Historical cost as at 31 March 2023	<u>1,316,300</u>

**SWINDEN QUARRY TRUST****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023****7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Other debtors	<u>38,648</u>	<u>33,951</u>

**8. MOVEMENT IN FUNDS**

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
<b>Restricted funds</b>			
Restricted funds	1,505,103	(67,110)	1,437,993
	<u>1,505,103</u>	<u>(67,110)</u>	<u>1,437,993</u>
<b>TOTAL FUNDS</b>	<u>1,505,103</u>	<u>(67,110)</u>	<u>1,437,993</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Restricted funds</b>				
Restricted funds	71,602	(5,314)	(133,398)	(67,110)
	<u>71,602</u>	<u>(5,314)</u>	<u>(133,398)</u>	<u>(67,110)</u>
<b>TOTAL FUNDS</b>	<u>71,602</u>	<u>(5,314)</u>	<u>(133,398)</u>	<u>(67,110)</u>

**Comparatives for movement in funds**

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
<b>Restricted funds</b>			
Restricted funds	1,376,683	128,420	1,505,103
	<u>1,376,683</u>	<u>128,420</u>	<u>1,505,103</u>
<b>TOTAL FUNDS</b>	<u>1,376,683</u>	<u>128,420</u>	<u>1,505,103</u>

**SWINDEN QUARRY TRUST****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023****8. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Restricted funds</b>				
Restricted funds	54,993	(8,916)	82,343	128,420
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>54,993</u>	<u>(8,916)</u>	<u>82,343</u>	<u>128,420</u>

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
<b>Restricted funds</b>			
Restricted funds	1,376,683	61,310	1,437,993
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>1,376,683</u>	<u>61,310</u>	<u>1,437,993</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 £	Gains and losses £	Movement in funds £
<b>Restricted funds</b>				
Restricted funds	126,595	(14,230)	(51,055)	61,310
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>126,595</u>	<u>(14,230)</u>	<u>(51,055)</u>	<u>61,310</u>

**SWINDEN QUARRY TRUST**

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

**9. RELATED PARTY DISCLOSURES**

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

**SWINDEN QUARRY TRUST****DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	31.3.23 £	31.3.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Income from UK listed investments	32,954	21,042
<b>Other income</b>		
Contributions from Tarmac Ltd	38,648	33,951
<b>Total incoming resources</b>	71,602	54,993
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Portfolio management	5,314	8,916
Total resources expended	5,314	8,916
<b>Net income before gains and losses</b>	66,288	46,077
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	(54,774)	33,708
<b>Net income</b>	11,514	79,785

This page does not form part of the statutory financial statements

**SWINDEN QUARRY TRUST**

England & Wales - Charity number 1086863

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# Accounts

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Date: 15 June 2022

Our Ref: BC/AS

**Private & Confidential**

Mr J Hough & Mr Ian Stewart  
Tarmac Limited  
P O Box 5  
Fell Bank  
Birtley  
Chester le Street  
Co Durham  
DH3 2ST

Dear James and Ian

**Swindon Quarry Trust**

We have pleasure in attaching your Trustee's report and financial statements and Letter or Representaion for the year ended 31 March 2022.

Would you please arrange for this to be signed electronically by you both where indicated.

You will automatically receive a final signed copy for your safekeeping.

Yours sincerely

*The Barker Partnership*

**THE BARKER PARTNERSHIP**

Encs.

**Partners:**  
W G Pearson FCA FCCA  
B Cross ACA  
S Kay ACA FCCA  
Mrs F Wilkinson FCCA

**Consultant:**  
C Gill ACA ATII  
**Associate:**  
D Warner CTA TEP

[www.barkerpartnership.co.uk](http://www.barkerpartnership.co.uk)

17 Central Buildings  
Market Place  
Thirsk  
North Yorkshire YO7 1HD  
t 01845 522045  
e [info@barkerpartnership.co.uk](mailto:info@barkerpartnership.co.uk)

Other Offices at:  
Harrogate  
Leyburn  
Pateley Bridge  
Ripon  
Thirsk Rural Business Park

ICAEW  
CHARTERED  
ACCOUNTANTS



**The Barker Partnership**  
Chartered Accountants  
17 Central Buildings  
Market Place  
North Yorkshire  
YO7 1HD

**Swinden Quarry Trust**  
Yoredale  
Bainbridge  
Leyburn, North Yorkshire  
DL8 3EL

15 June 2023

Dear Sirs,

We confirm to the best of our knowledge and beliefs, and having made appropriate enquiries of other trustees and officials of the charity, the following representations given to you in connection with your audit of the charity's financial statements for the year ended 31 March 2022.

**1. General**

We acknowledge our responsibility under the Charities Act 1993 for the financial statements which give a true and fair view and for making accurate representations to you. All accounting records have been made available to you for the purposes of your audit and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of trustees, members and management meetings, have been made available to you.

**2. Going concern**

We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that the current and future sources of funding or support will be more than adequate for the charity's needs. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

**3. Law and regulations**

We are not aware of any irregularities, including fraud, involving management or employees of the charity; nor are we aware of any breaches or possible breaches of statute, regulation, contracts or agreements which might prejudice the charity's going concern status or that might result in the charity suffering significant penalties or other loss. No allegations of such irregularities, including fraud, or such breaches have come to our notice.

**4. Loans and arrangements**

The charity has not had nor entered into at any time during the year, any arrangement, transaction or agreement to provide credit facilities (including loans, quasi-loans or credit facilities) for trustees nor to guarantee or provide security for such matters.

**5. Transactions with related parties**

All transactions with related parties have been disclosed in the financial statements. We have made available to you all relevant information concerning such transactions and we are not aware of any other matters which require disclosure in order to comply with the requirements of the Charities Act 1993 or accounting standards.

**6. Post balance sheet events**

There have been no events since the balance sheet date which necessitate revision of the figures included in the financial statements or inclusion of a note thereto. Should further material events occur, which may necessitate revision of the figures included in the financial statements or inclusion of a note thereto, we will advise you accordingly.

**7. Grants and donations**

All grants, donations and other income, the receipt of which is subject to specific terms and conditions, have been notified to you. There have been no breaches of terms or conditions during the year in the application of such income.

Yours faithfully,



I Stewart  
Trustee



J Hough

**Swinden Quarry Trust**  
**Trustees' report and financial statements**  
**for the year ended 31 March 2022**

**Charity number: 1086863**

# Swinden Quarry Trust

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## Swinden Quarry Trust

### Legal and administrative information

<b>Charity number</b>	1086863
<b>Business address</b>	Yoredale Bainbridge Leyburn, North Yorkshire DL8 3EL
<b>Registered office &amp; operational address</b>	Yorkshire Dales National Park Yoredale Bainbridge Leyburn, North Yorkshire DL8 3EL
<b>Trustees</b>	S Curtin (appointed August 2021) J Hough (appointed August 2021) R Heseltine I Stewart (appointed August 2021) G Heselton Jackson (resigned January 2023) J Scott (resigned July 2021) C Lis
<b>Contact</b>	Martyn Coy
<b>Auditors</b>	The Barker Partnership Chartered Accountants & Statutory Auditors 17 Central Buildings Market Place Thirsk North Yorkshire YO7 1HD
<b>Investment managers</b>	Redmayne Bentley 9 Bond Court Leeds West Yorkshire LS1 2JZ

## **Swinden Quarry Trust**

### **Report of the trustees for the year ended 31 March 2022**

The trustees present their report and the financial statements for the year ended 31 March 2022. The trustees who served during the year and up to the date of this report are set out on page 1.

#### **Structure, governance and management**

##### *Governing document*

The charity was formed as a trust under a Trust Deed dated 8 March 1996 as amended by deeds of variation dated 1 September 1997, 23 November 2000 and 26 January 2010.

##### *Recruitment and appointment of trustees*

The trustees during the year and at the date of this report are shown on page 1.

The power of appointing a new trustee as successor to S Curtin or J Hough is vested in Tarmac Limited. The power of appointing a new trustee as successor to C Lis, I Stewart or R Heseltine is vested in The Yorkshire Dales National Park Authority.

##### *Trustee induction and training*

The trust has no formal induction and training programme, however new trustees are supported by the experienced trustees.

##### *Organisational structure*

The trustees meet once each year to review the performance of the trust fund and to agree future investment strategy. The trustees receive regular ongoing reports on the progress of the trust fund.

##### *Related parties*

The trustees receive no remuneration and do not receive any benefit from the trust fund.

##### *Risk management*

The trustees have reviewed the major risks to which the charity is exposed, particularly those related to the finances of the trust. The trustees have given consideration to the appropriate policies, procedures and systems to mitigate the charity's exposure to the major risks. The trustees have formulated an investment policy to mitigate investment risks and this is set out on page 3.

#### **Objectives and activities**

##### *Objectives*

To protect, promote and enhance the nature conservation interests (including ecological, biological and geological interests) of the dedicated land. To promote the education of the general public by public access and the provision of facilities and information to enhance public understanding of the nature conservation interests of the dedicated land and its quarrying history. To promote educational study of and research into matters related to the nature of conservation interests of the dedicated land.

##### *Activities*

The Charity aims to achieve its objectives by promoting educational visits to the dedicated land during mineral extraction and by establishing sufficient reserves for the long term management of the dedicated land, following the completion of mineral extraction. These reserves will be established by investment of the annual contribution from Tarmac Ltd.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

## Swinden Quarry Trust

### Report of the trustees for the year ended 31 March 2022

#### Achievements and performance

Income received during the period totalled £54,993 relating to investment income received and contributions from Tarmac Ltd. Expenditure in the period was £8,916 leaving a surplus of income over expenditure for the period of £46,077.

During the year 4 visits to the dedicated land took place.

#### Financial review

The statement of financial activities is set out on page 8.

There were investment gains of £82,343, leaving a value on the fund at 31 March 2022 of £1,505,103 (2021 - £1,376,683). The fees for the preparation and audit of the accounts have been paid by Tarmac Limited.

The trustees are satisfied that the trust's assets are available and adequate to fulfil its obligations.

#### *Investment powers*

There are no restrictions on the trustees' powers to invest.

#### *Investment policy*

The investment strategy states that the funds be invested in low and medium risk investments.

#### *Reserves policy*

It is the policy of the trustees to establish sufficient reserves for the long term management of the dedicated land following the completion of mineral extraction.

#### Plans for future periods

The charity will continue to use the income from the investment portfolio to establish sufficient reserves to fulfil its objectives.

#### Statement as to disclosure of information to auditors

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

## Swinden Quarry Trust

### Report of the trustees for the year ended 31 March 2022

#### Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper 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 and the Charity (Accounts and Reports) Regulations 2008. 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.

On behalf of the board



I Stewart  
Trustee



J Hough  
Trustee

Date : 15 June 2023

## Swinden Quarry Trust

### Independent auditor's report to the trustees of Swinden Quarry Trust

#### Opinion

We have audited the financial statements of Swinden Quarry Trust (the 'Charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102.

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Swinden Quarry Trust

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

### ***Extent to which the audit was considered capable of detecting irregularities, including fraud***

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations; and
- focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Charity, including the Charities Act 2011.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships; and
- investigated the rationale behind any significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

## Swinden Quarry Trust

- agreeing financial statement disclosures to underlying supporting documentation; and
- reading the minutes of meetings of those charged with governance.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Use of the audit report

This report is made solely to the Charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

The Barker Partnership is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

*The Barker Partnership*

.....  
The Barker Partnership  
Chartered Accountants and Statutory Auditors  
17 Central Buildings  
Market Place  
Thirsk  
North Yorkshire  
YO7 1HD

Date : 15 June 2023

## Swinden Quarry Trust

### Statement of financial activities

For the year ended 31 March 2022

		Restricted funds	
		2022	2021
	Notes	Total	Total
		£	£
<b>Income and endowments</b>			
Investments	2	21,042	19,171
Other	3	33,951	31,394
<b>Total</b>		<u>54,993</u>	<u>50,565</u>
<b>Expenditure on:</b>			
Raising funds		8,916	7,646
<b>Total</b>		<u>8,916</u>	<u>7,646</u>
<b>Net income/(expenditure)</b>		46,077	42,919
<b>Other recognised gains and losses</b>			
Gains/(Losses) on revaluation of fixed assets		48,635	173,929
Gains on investment assets - realised		33,708	44,415
<b>Net movement in funds</b>		<u>128,420</u>	<u>261,263</u>
Total funds brought forward		<u>1,376,683</u>	<u>1,115,420</u>
<b>Total funds carried forward</b>		<u>1,505,103</u>	<u>1,376,683</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 10 to 12 form an integral part of these financial statements.

## Swinden Quarry Trust

### Balance sheet as at 31 March 2022

	Notes	£	2022 £	£	2021 £
<b>Fixed assets</b>					
Investments	6		1,467,347		1,315,240
<b>Current assets</b>					
Debtors	7	33,951		31,394	
Cash at bank and in hand		3,805		30,049	
		<u>37,756</u>		<u>61,443</u>	
<b>Net current assets</b>			<u>37,756</u>		<u>61,443</u>
<b>Net assets</b>			<u>1,505,103</u>		<u>1,376,683</u>
<b>Funds</b>	8				
Restricted income funds			<u>1,505,103</u>		<u>1,376,683</u>
<b>Total funds</b>			<u>1,505,103</u>		<u>1,376,683</u>

The financial statements were approved by the trustees on 15 June 2023 and signed on their behalf by



**I Stewart**  
Trustee



**J Hough**  
Trustee

The notes on pages 10 to 12 form an integral part of these financial statements.

# Swinden Quarry Trust

## Notes to financial statements for the year ended 31 March 2022

### 1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

#### 1.1. Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### 1.2. Cashflow

The charity has taken advantage of the exemption in FRS102 from the requirement to produce a cashflow statement because it is a small charity.

#### 1.3. Income and endowments

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Income from investments is included in the year in which it is receivable.

#### 1.4. Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

#### 1.5. Investments

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

### 2. Investments

	<b>Restricted funds £</b>	<b>2022 Total £</b>	<b>2021 Total £</b>
Income from UK investment properties	-	-	1,500
Income from UK listed investments	21,042	21,042	17,671
	<u>21,042</u>	<u>21,042</u>	<u>19,171</u>

## Swinden Quarry Trust

### Notes to financial statements for the year ended 31 March 2022

#### 3. Other

	<b>Restricted funds £</b>	<b>2022 Total £</b>	<b>2021 Total £</b>
Contributions from Tarmac Ltd	33,951	33,951	31,394
	<u>33,951</u>	<u>33,951</u>	<u>31,394</u>

#### 4. Auditors' remuneration

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements. The audit and accounts fee is paid by Tarmac Ltd.

#### 5. Employees

##### Employment costs

No salaries or wages have been paid to employees, including the trustees, during the year.

##### Number of employees

The average monthly numbers of employees (including the trustees) during the year was as follows:

	<b>2022 Number</b>	<b>2021 Number</b>
Trustees	<u>5</u>	<u>6</u>

#### 6. Fixed asset investments

	<b>Listed investments £</b>	<b>Total £</b>
<b>Valuation</b>		
At 1 April 2021	1,315,240	1,315,240
Additions	895,488	895,488
Disposals	(792,016)	(792,016)
Unrealised gains/(losses)	48,635	48,635
At 31 March 2022	<u>1,467,347</u>	<u>1,467,347</u>
Historical cost as at 31 March 2022	<u>1,251,233</u>	<u>1,251,233</u>

All fixed asset investments are held within the United Kingdom.

## Swinden Quarry Trust

### Notes to financial statements for the year ended 31 March 2022

#### 7. Debtors

	2022 £	2021 £
Other debtors	33,951	31,394

#### 8. Analysis of net assets between funds

	Restricted funds £	Total funds £
Fund balances at 31 March 2022 as represented by:		
Investment assets	1,467,347	1,467,347
Current assets	37,756	37,756
	<u>1,505,103</u>	<u>1,505,103</u>

#### 9. Restricted funds

	At 1 April 2021 £	Incoming resources £	Outgoing resources £	Gains and losses £	At 31 March 2022 £
Restricted funds	1,376,683	54,993	8,916	82,343	1,505,103

#### Purposes of restricted funds

Restricted funds represent the accumulated funds of the charity for the purpose of the long term management of Swinden Quarry.












# Swindon Quarry Trust - Accounts for signing


Final Audit Report

2023-07-06


Created:	2023-06-15
By:	Anna Small (anna.small@barkerpartnership.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAFBNmwIZQUe64zGwGXhdJOKX6gNrfq7yj

## "Swindon Quarry Trust - Accounts for signing" History


-  Document created by Anna Small (anna.small@barkerpartnership.co.uk)  
2023-06-15 - 9:49:10 AM GMT
-  Document emailed to barrie.cross@barkerpartnership.co.uk for signature  
2023-06-15 - 9:57:04 AM GMT
-  Email viewed by barrie.cross@barkerpartnership.co.uk  
2023-06-15 - 10:00:42 AM GMT
-  Signer barrie.cross@barkerpartnership.co.uk entered name at signing as The Barker Partnership  
2023-06-15 - 10:01:06 AM GMT
-  The Barker Partnership (barrie.cross@barkerpartnership.co.uk) entered valid password assigned by the sender.  
2023-06-15 - 10:00:51 AM GMT
-  Document e-signed by The Barker Partnership (barrie.cross@barkerpartnership.co.uk)  
Signature Date: 2023-06-15 - 10:01:08 AM GMT - Time Source: server
-  Document emailed to ianstewart858@btinternet.com for signature  
2023-06-15 - 10:01:09 AM GMT
-  Email viewed by ianstewart858@btinternet.com  
2023-07-06 - 11:06:54 AM GMT
-  Signer ianstewart858@btinternet.com entered name at signing as Ian Stewart  
2023-07-06 - 12:01:24 PM GMT
-  Ian Stewart (ianstewart858@btinternet.com) entered valid password assigned by the sender.  
2023-07-06 - 11:58:06 AM GMT
-  Document e-signed by Ian Stewart (ianstewart858@btinternet.com)  
Signature Date: 2023-07-06 - 12:01:26 PM GMT - Time Source: server

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2023-07-06 - 1:24:55 PM GMT

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2023-07-06 - 2:20:31 PM GMT

 Signer barrie.cross@barkerpartnership.co.uk entered name at signing as The Barker Partnership

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 The Barker Partnership (barrie.cross@barkerpartnership.co.uk) entered valid password assigned by the sender.

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 Agreement completed.

2023-07-06 - 2:21:26 PM GMT

**SWINDEN QUARRY TRUST**

England & Wales - Charity number 1086863

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# Accounts

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Date: 10 December 2021

Our Ref: BC

The Trustees  
Swinden Quarry Trust  
Yoredale  
Bainbridge  
Leyburn  
North Yorkshire  
DL8 3EL

Dear Sirs

In accordance with our normal practice we are writing to draw your attention to various matters which arose during the course of our audit of the charity's accounts for the year ended 31 March 2021.

- (a) **Qualitative aspects of the entity's accounting practices and financial reporting**  
We have no comments to make concerning the qualitative aspects of the entity's accounting practices and financial reporting, including accounting policies, accounting estimates and financial statement disclosures.
- (b) **Significant difficulties, if any, encountered during the audit**  
There were no significant difficulties encountered during the audit and there are no significant findings from the audit to draw to your attention.
- (c) **Adjusted and unadjusted misstatements**  
There were no unadjusted misstatements determined during the course of our audit, except for those we consider to be clearly trivial.
- (d) **Expected modifications to the auditors' report**  
There are no expected modifications to the auditors' report.
- (e) **Material weaknesses in the accounting and internal control systems**  
As you are aware from our letter of engagement, our audit procedures were directed towards testing the accounting systems in operation upon which we have based our assessment of the accounts. It is not meant to be a full and accurate reflection of all weaknesses that may be present in your system.

We are pleased to say that we have discovered no actual or potential weaknesses, though this does not mean that no weaknesses exist in your system.

Consultants  
Chartered Accountants

Partners  
Chartered Accountants  
Chartered Accountants  
Chartered Accountants

[www.barkerpartnership.co.uk](http://www.barkerpartnership.co.uk)

17 Central Buildings  
Market Place  
Thirsk  
North Yorkshire YO7 1HD  
t 01845 522045  
e [info@barkerpartnership.co.uk](mailto:info@barkerpartnership.co.uk)

Other Offices at:  
Harrogate  
Leyburn  
Pateley Bridge  
Ripon  
Thirsk Rural Business Centre

ICAEW  
CHARTERED  
ACCOUNTANTS



**(f) Other matters required by Auditing Standards to be communicated**

There are no other matters required by auditing standards that we are required by auditing standards to communicate to you.

**(g) Other relevant matters of governance interest**

We have discussed with you the fact that we provide accounting services to the company in addition to acting as auditors. We wish to confirm to you that in our opinion the provision of such services do not affect our independence as:

- (i) the additional services provided are of a routine compliance nature and the Trustees take any decisions where judgement is required; and
- (ii) the firm's quality control procedures provide adequate safeguards in these respects.

We would like to take this opportunity of expressing our thanks to your staff for their assistance during the course of our audit.

Please note that this report has been prepared for the sole use of Swinden Quarry Trust. It must not be disclosed to third parties, quoted or referred to, without our prior written consent. No responsibility is assumed by us to any other person.

The purpose of the audit was to enable us to express an opinion on the financial statements. The audit included consideration of internal control relevant to the preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control. The matters reported above are limited to those deficiencies that the auditor has identified during the audit and that the auditor has concluded are of sufficient importance to merit being reported to those charged with governance.

If we can be of any further assistance, please contact Barrie Cross.

Yours faithfully

*Barrie Cross*

Barrie Cross (Dec 10, 2021 15:02 GMT)

**THE BARKER PARTNERSHIP**

**The Barker Partnership**  
Chartered Accountants & Statutory Auditors  
17 Central Buildings  
Market Place  
Thirsk  
North Yorkshire  
YO7 1HD

**Swinden Quarry Trust**  
Yoredale  
Bainbridge  
Leyburn, North Yorkshire  
DL8 3EL

Charity number 1086863

10 December 2021

Dear Sirs,

We confirm to the best of our knowledge and beliefs, and having made appropriate enquiries of other trustees and officials of the charity, the following representations given to you in connection with your audit of the charity's financial statements for the year ended 31 March 2021.

### 1. General

We acknowledge our responsibility under the Charities Act 2011 for the financial statements which give a true and fair view and for making accurate representations to you.

We confirm that all accounting records have been made available to you for the purposes of your audit and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of trustees, members and management meetings, have been made available to you.

We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that:

- so far as each trustee is aware, there is no relevant audit information of which you as auditors are unaware; and
- each trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that you are aware of that information.

We confirm that we are not aware of any matters of material significance that should be reported to the Charity Commission.

### 2. Provisions and contingent Liabilities

We confirm that all known actual or possible litigation and claims whose effect should be considered when preparing the financial statements have been disclosed to the auditor and accounted for and disclosed in accordance with the applicable financial reporting framework.

### 3. Capital commitments

We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.

### 4. Post balance sheet events

We confirm that there have been no events since the balance sheet date which necessitate revision of the figures included in the financial statements or inclusion of a note thereto. Should further material events occur, which may necessitate revision of the figures included in the financial statements or inclusion of a note thereto, we will advise you accordingly.

**5. Transactions with trustees**

The charity has not had nor entered into at any time during the year, any arrangement, transaction or agreement to provide credit facilities (including loans, quasi-loans or credit facilities) for trustees nor to guarantee or provide security for such matters.

**6. Transactions with related parties**

We confirm that we are aware that a related party of the charity is a person or organisation with either (directly or indirectly) controls, has joint control of, or significantly influences the charity or vice versa and as a result will include trustees, other key management, close family and other business interests of the previous.

We confirm that all transactions with related parties have been disclosed in the financial statements. We have made available to you all relevant information concerning such transactions and we are not aware of any other matters which require disclosure in order to comply with the requirements of the Charities Act 2011 or accounting standards.

**7. Going concern**

We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that the current and future sources of funding or support will be more than adequate for the charity's needs. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

**8. Law and regulations**

We confirm that we are not aware of any possible or actual instances of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its activities and which are central to the charity's ability to conduct its activities.

**9. Fraud**

We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our own risk assessment of the risk of fraud in the charity.

We confirm that there have been no actual or suspected instances of fraud involving trustees, management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by former trustees, employees, regulators or others.

**10. Grants and donations**

All grants, donations and other income, the receipt of which is subject to specific terms and conditions, have been notified to you. There have been no breaches of terms or conditions during the year in the application of such income.

**11. Capacity**

We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and experience sufficient to satisfy ourselves that we can properly make each of the above representations to you and that to the best of our knowledge and belief they accurately reflect the representations made to you by the trustees during the course of your audit.

Yours faithfully,

*Ian Stewart*

Ian Stewart (Dec 20, 2021 12:05 GMT)

I Stewart  
Trustee

**Swinden Quarry Trust**  
**Trustees' report and financial statements**  
**for the year ended 31 March 2021**

**Charity number: 1086863**

# Swinden Quarry Trust

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## Swinden Quarry Trust

### Legal and administrative information

<b>Charity number</b>	1086863
<b>Business address</b>	Yoredale Bainbridge Leyburn, North Yorkshire DL8 3EL
<b>Registered office &amp; operational address</b>	Yorkshire Dales National Park Yoredale Bainbridge Leyburn, North Yorkshire DL8 3EL
<b>Trustees</b>	S Curtin (appointed August 2021) J Hough (appointed August 2021) R Heseltine I Stewart (appointed August 2021) G Heselton Jackson J Scott (resigned July 2021) S Barker (resigned October 2020) C Lis (appointed June 2020)
<b>Contact</b>	David Parrish
<b>Auditors</b>	The Barker Partnership Chartered Accountants & Statutory Auditors 17 Central Buildings Market Place Thirsk North Yorkshire YO7 1HD
<b>Investment managers</b>	Redmayne Bentley 9 Bond Court Leeds West Yorkshire LS1 2JZ

## **Swinden Quarry Trust**

### **Report of the trustees for the year ended 31 March 2021**

The trustees present their report and the financial statements for the year ended 31 March 2021. The trustees who served during the year and up to the date of this report are set out on page 1.

#### **Structure, governance and management**

##### *Governing document*

The charity was formed as a trust under a Trust Deed dated 8 March 1996 as amended by deeds of variation dated 1 September 1997, 23 November 2000 and 26 January 2010.

##### *Recruitment and appointment of trustees*

The trustees during the year and at the date of this report are shown on page 1.

The power of appointing a new trustee as successor to S Curtin or J Hough is vested in Tarmac Limited. The power of appointing a new trustee as successor to G Heselton Jackson, C Lis, I Stewart or R Heseltine is vested in The Yorkshire Dales National Park Authority.

##### *Trustee induction and training*

The trust has no formal induction and training programme, however new trustees are supported by the experienced trustees.

##### *Organisational structure*

The trustees meet once each year to review the performance of the trust fund and to agree future investment strategy. The trustees receive regular ongoing reports on the progress of the trust fund.

##### *Related parties*

The trustees receive no remuneration and do not receive any benefit from the trust fund.

##### *Risk management*

The trustees have reviewed the major risks to which the charity is exposed, particularly those related to the finances of the trust. The trustees have given consideration to the appropriate policies, procedures and systems to mitigate the charity's exposure to the major risks. The trustees have formulated an investment policy to mitigate investment risks and this is set out on page 3.

#### **Objectives and activities**

##### *Objectives*

To protect, promote and enhance the nature conservation interests (including ecological, biological and geological interests) of the dedicated land. To promote the education of the general public by public access and the provision of facilities and information to enhance public understanding of the nature conservation interests of the dedicated land and its quarrying history. To promote educational study of and research into matters related to the nature of conservation interests of the dedicated land.

##### *Activities*

The Charity aims to achieve its objectives by promoting educational visits to the dedicated land during mineral extraction and by establishing sufficient reserves for the long term management of the dedicated land, following the completion of mineral extraction. These reserves will be established by investment of the annual contribution from Tarmac Ltd.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

## Swinden Quarry Trust

### Report of the trustees for the year ended 31 March 2021

#### **Achievements and performance**

Income received during the period totalled £50,565 relating to investment income received and contributions from Tarmac Ltd. Expenditure in the period was £7,646 leaving a surplus of income over expenditure for the period of £42,919.

During the year no visits to the dedicated land took place.

#### **Financial review**

The statement of financial activities is set out on page 8.

There were investment gains of £218,344, leaving a value on the fund at 31 March 2021 of £1,376,683 (2020 - £1,115,420). The fees for the preparation and audit of the accounts have been paid by Tarmac Limited.

The trustees are satisfied that the trust's assets are available and adequate to fulfil its obligations.

#### *Investment powers*

There are no restrictions on the trustees' powers to invest.

#### *Investment policy*

The investment strategy states that the funds be invested in low and medium risk investments.

#### *Reserves policy*

It is the policy of the trustees to establish sufficient reserves for the long term management of the dedicated land following the completion of mineral extraction.

#### **Plans for future periods**

The charity will continue to use the income from the investment portfolio to establish sufficient reserves to fulfil its objectives.

#### **Statement as to disclosure of information to auditors**

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

## Swinden Quarry Trust

### Report of the trustees for the year ended 31 March 2021

#### Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper 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 and the Charity (Accounts and Reports) Regulations 2008. 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.

On behalf of the board

Ian Stewart  
Ian Stewart (Dec 20, 2021 12:05 GMT)

I Stewart  
Trustee

James Hough  
James Hough (Jan 2, 2022 15:16 GMT)

J Hough  
Trustee

Date : 10 December 2021

## Swinden Quarry Trust

### Independent auditor's report to the trustees of Swinden Quarry Trust

#### Opinion

We have audited the financial statements of Swinden Quarry Trust (the 'Charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102.

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Swinden Quarry Trust

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

### ***Extent to which the audit was considered capable of detecting irregularities, including fraud***

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations; and
- focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Charity, including the Charities Act 2011.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships; and
- investigated the rationale behind any significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

## Swinden Quarry Trust

- agreeing financial statement disclosures to underlying supporting documentation; and
- reading the minutes of meetings of those charged with governance.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Use of the audit report

This report is made solely to the Charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

The Barker Partnership is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

*The Barker Partnership*

The Barker Partnership (Jan 5, 2022 17:38 GMT)

The Barker Partnership  
Chartered Accountants and Statutory Auditors  
17 Central Buildings  
Market Place  
Thirsk  
North Yorkshire  
YO7 1HD

Date : 10 December 2021

## Swinden Quarry Trust

### Statement of financial activities

For the year ended 31 March 2021

	Notes	Restricted funds	
		2021 Total £	2020 Total £
<b>Income and endowments</b>			
Investments	2	19,171	19,190
Other	3	31,394	30,961
<b>Total</b>		<u>50,565</u>	<u>50,151</u>
<b>Expenditure on:</b>			
Raising funds		<u>7,646</u>	<u>7,166</u>
<b>Total</b>		<u>7,646</u>	<u>7,166</u>
<b>Net income/(expenditure)</b>		42,919	42,985
<b>Other recognised gains and losses</b>			
Gains/(Losses) on revaluation of fixed assets		173,929	(63,017)
Gains on investment assets - realised		<u>44,415</u>	<u>2,916</u>
<b>Net movement in funds</b>		261,263	(17,116)
Total funds brought forward		<u>1,115,420</u>	<u>1,132,536</u>
<b>Total funds carried forward</b>		<u>1,376,683</u>	<u>1,115,420</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 10 to 12 form an integral part of these financial statements.

## Swinden Quarry Trust

### Balance sheet as at 31 March 2021

	Notes	£	2021 £	£	2020 £
<b>Fixed assets</b>					
Investments	6		1,315,240		1,044,462
<b>Current assets</b>					
Debtors	7	31,394		30,961	
Cash at bank and in hand		30,049		39,997	
		61,443		70,958	
<b>Net current assets</b>			61,443		70,958
<b>Net assets</b>			1,376,683		1,115,420
<b>Funds</b>					
Restricted income funds	8		1,376,683		1,115,420
<b>Total funds</b>			1,376,683		1,115,420

The financial statements were approved by the trustees on 10 December 2021 and signed on their behalf by

*Ian Stewart*  
Ian Stewart (Dec 20, 2021 12:05 GMT)

**I Stewart**  
Trustee

**James Hough**

**J Hough**  
Trustee 2.1.22

The notes on pages 10 to 12 form an integral part of these financial statements.

## Swinden Quarry Trust

### Notes to financial statements for the year ended 31 March 2021

#### 1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

##### 1.1. Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### 1.2. Cashflow

The charity has taken advantage of the exemption in FRS102 from the requirement to produce a cashflow statement because it is a small charity.

##### 1.3. Income and endowments

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Income from investments is included in the year in which it is receivable.

##### 1.4. Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

##### 1.5. Investments

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

#### 2. Investments

	Restricted funds £	2021 Total £	2020 Total £
Income from UK investment properties	1,500	1,500	1,644
Income from UK listed investments	17,671	17,671	17,546
	<u>19,171</u>	<u>19,171</u>	<u>19,190</u>

## Swinden Quarry Trust

### Notes to financial statements for the year ended 31 March 2021

#### 3. Other

	<b>Restricted funds £</b>	<b>2021 Total £</b>	<b>2020 Total £</b>
Contributions from Tarmac Ltd	31,394	31,394	30,961
	<u>31,394</u>	<u>31,394</u>	<u>30,961</u>

#### 4. Auditors' remuneration

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements. The audit and accounts fee is paid by Tarmac Ltd.

#### 5. Employees

##### Employment costs

No salaries or wages have been paid to employees, including the trustees, during the year.

##### Number of employees

The average monthly numbers of employees (including the trustees) during the year was as follows:

	<b>2021 Number</b>	<b>2020 Number</b>
Trustees	<u>6</u>	<u>6</u>

#### 6. Fixed asset investments

	<b>Listed investments £</b>	<b>Total £</b>
<b>Valuation</b>		
At 1 April 2020	1,044,462	1,044,462
Additions	510,875	510,875
Disposals	(414,026)	(414,026)
Unrealised gains/(losses)	173,929	173,929
At 31 March 2021	<u>1,315,240</u>	<u>1,315,240</u>
Historical cost as at 31 March 2021	<u>1,097,337</u>	<u>1,097,337</u>

All fixed asset investments are held within the United Kingdom.

## Swinden Quarry Trust

### Notes to financial statements for the year ended 31 March 2021

#### 7. Debtors

	2021 £	2020 £
Other debtors	31,394	30,961

#### 8. Analysis of net assets between funds

	Restricted funds £	Total funds £
Fund balances at 31 March 2021 as represented by:		
Investment assets	1,315,240	1,315,240
Current assets	61,443	61,443
	<u>1,376,683</u>	<u>1,376,683</u>

#### 9. Restricted funds

	At 1 April 2020 £	Incoming resources £	Outgoing resources £	Gains and losses £	At 31 March 2021 £
Restricted funds	1,115,420	50,565	7,646	218,344	1,376,683

#### Purposes of restricted funds

Restricted funds represent the accumulated funds of the charity for the purpose of the long term management of Swinden Quarry.