

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:



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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:


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

The notes form part of these financial statements

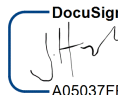
SWINDEN QUARRY TRUST**BALANCE SHEET**
31 MARCH 2023

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



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J Hough - Trustee

Signed by:



0528F42C2ABD476...

I Stewart - Trustee

The notes form part of these financial statements

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 £
MARKET VALUE	
At 1 April 2022	1,467,347
Additions	729,596
Disposals	(826,280)
Revaluations	(78,624)
	<hr/>
At 31 March 2023	1,292,039
	<hr/>
NET BOOK VALUE	
At 31 March 2023	1,292,039
	<hr/>
At 31 March 2022	1,467,347
	<hr/>
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	38,648	33,951

8. MOVEMENT IN FUNDS

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

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

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

Comparatives for movement in funds

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Restricted funds			
Restricted funds	1,376,683	128,420	1,505,103
TOTAL FUNDS	1,376,683	128,420	1,505,103

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 £
Restricted funds				
Restricted funds	54,993	(8,916)	82,343	128,420
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<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 £
Restricted funds			
Restricted funds	1,376,683	61,310	1,437,993
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<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 £
Restricted funds				
Restricted funds	126,595	(14,230)	(51,055)	61,310
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<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 £
INCOME AND ENDOWMENTS		
Investment income		
Income from UK listed investments	32,954	21,042
Other income		
Contributions from Tarmac Ltd	38,648	33,951
Total incoming resources	71,602	54,993
EXPENDITURE		
Investment management costs		
Portfolio management	5,314	8,916
Total resources expended	5,314	8,916
Net income before gains and losses	66,288	46,077
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(54,774)	33,708
Net income	11,514	79,785

This page does not form part of the statutory financial statements