RICHARD DUMBRECK'S SINGLETON TRUST

England & Wales · Charity number 1106862

Details

Status	Registered
Legal form	Other
Registered	2004-11-18
Register	View on the Charity Commission register

Contact

Address	Ingham & Yorke Brookside Barn Downham Clitheroe Lancashire BB7 4BP
Phone	01200423655
Email	admin@inghamandyorke.co.uk

Activities

Objects: THE PRINCIPAL CHARITABLE PURPOSES FOR WHICH THE INCOME AND/OR THE CAPITAL OF THE TRUST FUND ARE TO BE APPLIED ARE CHARITABLE PURPOSES (A) IN THE AREA SHOWN COLOURED PINK ON THE PLAN ANNEXED HERETO OR (B) FOR THE BENEFITS OF THE INHABITANTS OF THAT AREA (INCLUDING IN PARTICULAR TH RELIEF OF POVERTY OR ILLNESS THE ADVANCEMENT OF EDUCATION OR RELIGION AND THE PROVISION OF RECREATIONAL FACILITIES WITHIN THE RECREATIONAL CHARITIES ACT 1958).

Activities: THE OBJECTS OF THE CHARITY ARE TO BENEFIT THE COMMUNITY OF SINGLETON IN LANCASHIRE

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Accommodation/housing
- **Who:** Other Defined Groups

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Geography

- **Area of benefit:** FOR CHARITABLE PURPOSES FOR INHABITANTS OF THE AREA SHOWN ON THE PLAN:-
- Lancashire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£392,726	£2,912,920	-	-
2024-04-05	£263,436	£197,374	-	-
2023-04-05	£277,479	£265,625	-	-
2022-04-05	£241,132	£204,926	-	-
2021-04-05	£208,261	£205,139	-	-

Trustees

Name	Role	Appointed
Amanda Dawn Hindley	Chair	2023-12-14
ANNE ROGERSON		2014-05-01
Alec Robert Davies		2023-12-14
DAVID KAY		2018-04-17
KEITH WALKER		2013-02-05
Michael Smith		2022-01-18
PATRICK ALLEN		2014-05-01
SARA ELIZABETH FRYARS		

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RICHARD DUMBRECK'S SINGLETON TRUST

England & Wales - Charity number 1106862

Accounts

Richard Dumbreck's Singleton Trust

Registration number: 1106862

Annual Report and Financial Statements

5 April 2025

Richard Dumbreck's Singleton Trust

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Richard Dumbreck's Singleton Trust

Reference and Administrative Details

Charity name	Richard Dumbreck's Singleton Trust
Charity registration number	1106862
Principal office	Ingham & Yorke Brookside Barn Downham CLITHEROE BB7 4BP
Registered office	Ingham & Yorke Brookside Barn Downham CLITHEROE BB7 4BP
Trustees	K Walker S Fryars P Allen A Rogerson D Kay S Cholmondeley M Smith A D Hindley A R Davies
Solicitor	Napthens Darwen House Walker Office Park BLACKBURN BB1 2QE
Bankers	Barclays Bank Plc Castle Street CLITHEROE BB7 2BU
Auditor	Dodd & Co Audit Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW

Richard Dumbreck's Singleton Trust

Reference and Administrative Details

Investment Advisor	Investec Wealth and Investment Limited 30 Gresham Street LONDON EC2V 7QN

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland.

STRATEGIES FOR ACHIEVING OBJECTIVES

The Trustees strategies are formulated for the benefit of the community of Singleton. During the year work continued on a number of aspects of the Vision for Great Singleton, including detailed discussions with various organisations and with advice being sought from the Charity Commission.

The Trustees continued to liaise with local groups and organisations.

The Trustees focus for the year was once again on the maintenance and improvement of their properties and land, with continued attention on the planting of further estate woodlands. Financial support was also provided for numerous local organisations and events.

MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities they should undertake.

The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit reporting in deciding what activities the Charity should undertake. The remainder of this Annual Report explains the Charity's work during the year and how it has been carried out for the public benefit.

ACTIVITIES FOR ACHIEVING OBJECTIVES

The activities undertaken for the objectives of the Charity have been the renting out of properties to the inhabitants of Singleton and this has raised £237,940 (2024: £231,079). Surplus funds have been used to forward the objectives of the Charity.

REVIEW OF ACTIVITIES

During the period, the Charity received gross rental income of £237,940 (2024: £231,079) from the inhabitants of Singleton Village who rent the properties contained within the Trust. Repair work and utility payments appertaining to the properties amounted to £101,349 (2024: £69,949) whilst there was capital expenditure incurred of £73,360 (2024: £0.00). Governance costs in the period amounted to £80,910 (2024: £50,428).

The Trust continued to carry out repairs, both internal and external, to the properties during this period.

An updated tree condition report was obtained and further work was carried out on the removal of dead and potentially dangerous trees within the estate woodlands and adjoining roads, public rights of way and properties in accordance with the recommendations received in the report.

Mr Edward Mills continues to provide specialist woodland advice to the Trust and is involved in the application for English Woodland Creation Offer (EWCO) grant funding. This being with the aim of planting and establishing 4.32 hectares (10.67 acres) or thereabouts of new woodlands on the estate.

For the year commencing 6th April 2024 Mr. K. Walker was re-appointed as Chair, Mr. M. Smith was re-appointed Deputy Chair and Mr. P. Allen was re-appointed as Treasurer.

Rents

With effect from January 2025, no.6 Dumbreck Court has now been re-let to an existing Singleton resident following the former tenant vacating the property.

The agreement for the lease of the yard area and a proportion of the buildings at the Old Kennels on Station Road was extended as of November 2024. A lease of the Old Workshop has also been granted with effect from February 2025.

The aftercare scheme monitored by Lancashire County Council for the land formerly let to Cuadrilla has now ended, with the land being re-let to the agricultural tenant of the surrounding land.

A number of small parcels of land have been removed from the Farm Business Tenancies of the Trust's agricultural tenants, totalling 4.32 hectares (10.67 acres) or thereabouts, to permit for new woodlands to be created. Whilst the application for grant funding towards the cost of these new woodlands is ongoing, the various parcels of land have been re-let to the tenants on short term Grazing Licences, to permit their continued occupation of the land prior to planting of the woodlands.

Charitable Donations

The Trustees made the following charitable donations during the financial year: -

Singleton School – £6,605.67

FOSS (Friends of Singleton School) – match funding - £4,889.76

Singleton Gala - £3,000.00

Poppy Appeal - £55.00

Remembrance Wreaths - £100.00

M. Smith re Singleton Scarecrow Competition - £376.44

Singleton Bowling Club - £51,128.00

Singleton Parish Council – 50% cost of litter picking - £2,935.00

A585 Windy Harbour to Skippool Improvement Scheme

Work on this scheme by Highways England is now complete. The final claim for compensation has been submitted on behalf of the Trustees by the Agents, Ingham and Yorke. Overall compensation payable to the Trust totals £291,918.00, some of which has already been received throughout the duration of the road scheme.

Highways England have approached the Trustees to enquire whether the Trust would like to purchase back 0.17 acres of land at Pool Foot Lane which is no longer required as part of the scheme. The conveyance of this land back to the Trust is currently ongoing, with a purchase price of £2,208.00 agreed and the Trust's legal fees to be covered by Highways England.

Concessionary Footpaths and Peace Garden

Trustees have continued to maintain the concessionary footpaths and the Peace Garden and the use of these facilities has continued to be enjoyed and proved beneficial to local residents. Further bulb planting has been carried out in the Peace Garden.

Proposed New Housing

The site with the benefit of outline planning permission for a small residential development scheme on land at Manor Farm, to the south of Weeton Road, has been marketed for sale by tender and conditional contracts for its sale to Lanley Developments Ltd were exchanged in January 2024. The sale is conditional on a satisfactory full planning permission being obtained by Lanley, together with the Trustees approval to the proposed plans. Applications for both four property and five property schemes have been rejected by the Local Planning Authority and Lanley Developments Ltd have submitted an appeal, based on the refusal of planning consent, to the Planning Inspectorate.

Singleton Bowling Club

The Trustees continued to liaise with Singleton Bowling Club in respect of their wish to build a new clubhouse and over the course of the financial year contributed the sum of £51,182.00 to the project, which has now reached completion. The financial donation was made with the Bowling Club having reached agreement with the Diocese of Blackburn, the owners of the land, in respect of terms for a long term lease of the land from the Diocese to the Club.

Discussions remain ongoing between the Trustees and the Diocese with regard to land ownership by both parties within Great Singleton and the possibility of an exchange of some land, to both parties mutual benefit.

Richard Dumbreck's Singleton Trust

Trustees' Report for the Year Ended 5 April 2025

Creation of Possible Village Green

Discussions have continued with Singleton Parish Council regarding the possibility of a collaborative project to create a village green for Singleton on Trust land between Church Road and The Millers Arms, as envisaged within the original Vision for Singleton.

Fylde Borough Council have confirmed the availability of funding for the village green project and a project developer has been appointed to the scheme and has drawn up plans. Discussions regarding land tenure and the detailed design of the scheme are expected in the coming financial year.

Old Workshop and Kennels

The Old Workshop Buildings and Kennels have been let on three separate agreements, predominantly for use as storage. The Trustees hold a feasibility study on future alternative uses for the buildings, but a decision is yet to be made on whether changes to the buildings should be implemented.

The Old Post Office

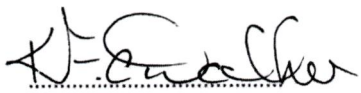
The Old Post Office, located on the junction of Lodge Lane and Station Road, came back in hand in January 2025 following the passing the tenant. The property has been cleared and remains vacant, with the Trustees having instructed a planning appraisal of the options available for the future use of the property, along with how parking and access can be improved.

Manor Farm

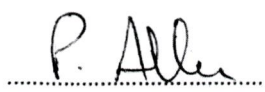
During the course of the year the Trustees invested in a replacement slurry store to service Manor Farm and the agricultural buildings located off Mile Road, thus ensuring the agricultural tenant is compliant with current legislation. The total cost of the works was £73,360.25 (inc. of VAT).

Further to the above, the Trustees have also obtained a planning appraisal of the farmstead, to assist with decision making over the long term future of the farmhouse and buildings.

Approved by the Trustees on 6 January 2026 and signed on their behalf by:



K Walker
Trustee



P Allen
Trustee

Richard Dumbreck's Singleton Trust

Trustees' Responsibilities in relation to the Financial Statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The 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 the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. 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 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 business.

The trustees are responsible for keeping proper accounting records that 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 as amended by the Charities Act 2022, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Auditors' Report to the Trustees of

Richard Dumbreck's Singleton Trust

Opinion

We have audited the financial statements of Richard Dumbreck's Singleton Trust for the year ended 5 April 2025, set out on pages 11 to 22 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 (FRS 102) The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2025 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 applicable to smaller entities; and
- have been prepared in accordance with the requirements of 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 of 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, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

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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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 6, the trustees are responsible for the preparation of the Financial Statements which 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 company 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 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

• results of our enquiries of management about their own identification and assessment of the risks of irregularities;

• any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they are aware of any instances of non-compliance
- detecting and responding to risks of fraud and whether they have any knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.

• the matters discussed among the audit team regarding how and where fraud might occur in the financial statements and and potential indicators of fraud.

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As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud to be in relation to management override which, in common with all audits under ISAs (UK), we are required to perform specific procedures to respond to this risk.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011 and Charities (Accounts and Reports) Regulations 2008.

As a result of performing the above, in response to the risks identified, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations. In addition to the above, our procedures to respond to risks identified the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;

- enquiring of management concerning actual and potential litigation claims;

- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

- reading minutes of meetings of those charged with governance; and

- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of the charity's work.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, 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, for our audit work, for this report, or for the opinions we have formed.

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Dodd + Co Audit Limited

Dodd & Co Audit Limited
Chartered Accountants & Registered Auditors

6 January 2026

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

Dodd & Co Audit Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Richard Dumbreck's Singleton Trust
Statement of Financial Activities for the Year Ended 5 April 2025

	Note	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Income				
Investments	2	34,990	34,990	32,357
Charitable activities	3	357,736	357,736	231,079
Total income		392,726	392,726	263,436
Expenditure				
Raising funds		13,481	13,481	12,417
Charitable activities		277,809	277,809	184,957
Total expenditure		291,290	291,290	197,374
Gains/(losses) on investment assets		3,061,780	3,061,780	72,747
Net income/(expenditure)		3,163,216	3,163,216	138,809
Reconciliation of funds				
Total funds brought forward		12,042,063	12,042,063	11,903,254
Total funds carried forward		15,205,279	15,205,279	12,042,063

All of the income and expenditure in 2024 related to unrestricted funds.

Richard Dumbreck's Singleton Trust

Balance Sheet as at 5 April 2025

	Note	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	11		1,672		3,271
Investments	12		15,022,484		11,860,033
			15,024,156		11,863,304
Current assets					
Debtors	13	130,531		23,555	
Cash at bank and in hand		86,077		184,144	
		216,608		207,699	
Creditors: Amounts falling due within one year	14	(35,485)		(28,940)	
Net current assets			181,123		178,759
Net assets			15,205,279		12,042,063
The funds of the charity:					
Unrestricted funds					
Unrestricted income funds			15,205,279		12,042,063
Total charity funds			15,205,279		12,042,063

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by the Board on 6 January 2026 and signed on its behalf by:

K Walker
Trustee

P Allen
Trustee

The notes on pages 13 to 22 form an integral part of these financial statements.

1 Accounting policies

Statement of compliance

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 as amended by the Charities Act 2022.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities:Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Basis of preparation

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

These financial statements have been prepared on a going concern basis.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 18.

Income and endowments

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

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Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure on raising funds are investment management fees.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	20% reducing balance basis
Fixtures and fittings	25% straight line basis

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Investment properties

Certain of the charity's properties are held for long-term investment .

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is credited or charged to the statement of financial activities based on the market value at the year end.

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Investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

2 Investment income

	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Dividends received	32,582	32,582	30,426
Bank deposit interest	2,408	2,408	1,931
	34,990	34,990	32,357

3 Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Singleton estate			
Rental income	237,940	237,940	231,079
Compensation from transfer of investment property	101,321	101,321	-
Other income	18,475	18,475	-
	357,736	357,736	231,079

..... *continued*

4 Expenditure

	Investment income	Singleton estate	Total 2025	Total 2024
	£	£	£	£
Direct costs				
Grants payable	-	69,144	69,144	35,474
Portfolio management fee	13,326	-	13,326	12,476
Foreign currency (gains)/losses	155	-	155	(59)
Utilities	-	5,118	5,118	4,813
Insurance	-	11,679	11,679	10,788
Repairs and renewals	-	101,349	101,349	69,949
Bad debts written off	-	1,675	1,675	8,169
	13,481	188,965	202,446	141,610
Support costs				
Website expenses	-	762	762	413
Sundry expenses	-	3,777	3,777	1,975
Trustee expenses reimbursed	-	900	900	900
Accountancy fees	-	2,646	2,646	2,520
The audit of the charity's annual accounts	-	10,717	10,717	6,960
Secretarial services	-	896	896	396
Legal and professional fees	-	67,547	67,547	40,948
Depreciation and impairment	-	1,599	1,599	1,652
	-	88,844	88,844	55,764
	13,481	277,809	291,290	197,374

..... *continued*

5 Grants payable

	2025	2024
	£	£
Contribution to Friends of Singleton School	4,890	4,984
Contribution to Singleton School	-	12,350
Singleton & Thistleton Gala	3,000	50
Poppy Appeal	75	20
Singleton School	6,606	10,004
Bereavement Assistance Donation to a Local Resident	-	1,930
Rachael Bullough	-	160
Payment towards Child Care	-	851
Payment towards Child Care	-	765
Planning application re Bowling club pavilion	-	820
Singleton coronation lunch	-	292
50% contribution to litter picking	2,935	2,808
Cost towards iPad	-	250
Rememberance day wreaths	80	-
Purchase of banners and prize money for Singleton Scarecrow festival	376	190
Contribution to re-build of bowling club pavilion.	51,182	-
	69,144	35,474

6 Governance costs

	2025	2024
	£	£
Accountancy fees	2,646	2,520
Auditors remuneration - 2023 accounts	-	1,920
Auditors remuneration - 2024 accounts	2,716	5,040
Auditors remuneration - 2025 accounts	8,001	-
Legal and professional fees	67,547	40,948
	80,910	50,428

7 Trustees' remuneration and expenses

£900 (2024 - £900) was paid to nine (2024 - nine) trustees for the reimbursement of travel expenses during the year.

..... *continued*

8 Net incoming resources

Net incoming resources is stated after charging:

	2025		2024	
	£	£	£	£
The audit of the charity's annual accounts	10,717		6,960	
		10,717		6,960
Depreciation of owned assets		1,599		1,652

9 Employees' remuneration

No employee received emoluments of more than £60,000 during the year (2024 - No. 0).

..... *continued*

10 Taxation

The registered charity is exempt from taxation on income and gains.

11 Tangible fixed assets

	Plant and machinery including motor vehicles £	Fixtures, fittings and equipment £	Total £
Cost			
As at 6 April 2024 and 5 April 2025	4,785	8,469	13,254
Depreciation			
As at 6 April 2024	3,720	6,263	9,983
Charge for the year	214	1,385	1,599
As at 5 April 2025	3,934	7,648	11,582
Net book value			
As at 5 April 2025	851	821	1,672
As at 5 April 2024	1,065	2,206	3,271

12 Investments held as fixed assets

	Investment properties £	Listed investments £	Total £
Market value			
As at 6 April 2024	10,797,000	1,063,033	11,860,033
Revaluation	3,060,640	1,140	3,061,780
Additions	73,360	257,799	331,159
Disposals	-	(230,488)	(230,488)
As at 5 April 2025	13,931,000	1,091,484	15,022,484
Net book value			
As at 5 April 2025	13,931,000	1,091,484	15,022,484
As at 5 April 2024	10,797,000	1,063,033	11,860,033

All investment assets are either listed on UK or overseas stock exchanges, or valued by reference to such investments.

Investment property is comprised of properties rented out. Investment properties were revalued by Richard Bell MRICS on behalf of Ingham & Yorke Chartered Surveyors in the year ended 5 April 2025.

..... *continued*

13 Debtors

	2025 £	2024 £
Trade debtors	9,573	11,491
Prepayments and accrued income	120,958	12,064
	130,531	23,555

14 Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	2,114	4,319
Accruals and deferred income	33,371	24,621
	35,485	28,940

15 Non-adjusting post balance sheet events

A site with the benefit of outline planning permission for a small residential development scheme on land at Manor Farm, to the south of Weeton Road, has been marketed for sale by tender and conditional contracts for its sale to Lanley Developments Ltd were exchanged in January 2024. The sale is conditional on a satisfactory full planning permission being obtained by Lanley together with the Trustees approval to the proposed plans. The purchaser has had significant issues with obtaining planning consent and they have currently lodged an appeal (this having been lodged in May 2025) with the Local Planning Authority and we are awaiting the outcome of this. Planning applications for both a four property and five property scheme have been rejected.

16 Contingent liabilities

A potential liability may arise from a claim made by a former tenant. At this stage, there is no indication as to the likelihood of the success of the claim. However, if the claim were to succeed, the financial exposure to the charity is estimated to be £25,000.

..... *continued*

17 Related parties

Controlling entity

The charity is controlled by the trustees.

Related party transactions

Anne Rogerson (Trustee) is a partner in W Rogerson & Sons, tenants of Part Grange Farm and of Singleton Park. Rent is paid at the standard market rate. She does not vote at any Trustees meetings on any matters which are related to those two areas of land. Michael Smith (Trustee) rents a cottage from the Trust. Rent is paid at the standard market rate. The tenancy of the cottage commenced prior to his appointment as a Trustee. Michael Smith (Trustee) is also a member of the Scarecrow Festival Committee, who the Trust have made a contribution to in this financial year of £376 (2024: £190). Michael is not involved in discussions regarding the level of financial contribution to be made. Keith Walker was a Governor of Singleton School until December 2024 and Alec Davies is Chair of the Governors at Singleton School. They do not vote at any Trustee Meetings on any matters which are related to making loans/donations to Singleton School. Singleton School received donations of £6,606 during the year (2024: £22,354) Sara Cholmondeley (Trustee) is also a member of the Singleton and Thistleton Gala Committee, who the Trust have made a contribution to in this financial year of £3,000 (2024: £50). Sara is not involved in discussions regarding the level of financial contribution to be made. There are no related party transactions involving any other trustees.

18 Analysis of funds

	At 6 April 2024	Incoming resources	Resources expended	Other recognised gains/losses	At 5 April 2025
	£	£	£	£	£
General Funds					
Unrestricted income fund	12,042,063	392,726	(291,290)	3,061,780	15,205,279

Prior period

	At 6 April 2023	Incoming resources	Resources expended	Other recognised gains/losses	At 5 April 2024
	£	£	£	£	£
General Funds					
Unrestricted income fund	11,903,254	263,436	(197,374)	72,747	12,042,063

..... *continued*

19 Net assets by fund

	Unrestricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£
Tangible assets	1,672	1,672	3,271
Investments	15,022,484	15,022,484	11,860,033
Current assets	216,608	216,608	207,699
Creditors: Amounts falling due within one year	(35,485)	(35,485)	(28,940)
Net assets	15,205,279	15,205,279	12,042,063

Prior period

	Unrestricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£
Tangible assets	3,271	3,271	4,923
Investments	11,860,033	11,860,033	11,765,009
Current assets	207,699	207,699	171,836
Creditors: Amounts falling due within one year	(28,940)	(28,940)	(38,514)
Net assets	12,042,063	12,042,063	11,903,254

RICHARD DUMBRECK'S SINGLETON TRUST

England & Wales - Charity number 1106862

Accounts

Richard Dumbreck's Singleton Trust

Registration number: 1106862

Annual Report and Financial Statements

5 April 2024

Richard Dumbreck's Singleton Trust

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Richard Dumbreck's Singleton Trust

Reference and Administrative Details

Charity name	Richard Dumbreck's Singleton Trust
Charity registration number	1106862
Principal office	Ingham & Yorke Brookside Barn Downham CLITHEROE BB7 4BP
Registered office	Ingham & Yorke Brookside Barn Downham CLITHEROE BB7 4BP
Trustees	K Walker S Fryars P Allen A Rogerson D Kay S Cholmondeley M Smith A D Hindley (Appointed 14 December 2023) A R Davies (Appointed 14 December 2023)
Solicitor	Napthens Darwen House Walker Office Park BLACKBURN BB1 2QE
Bankers	Barclays Bank Plc Castle Street CLITHEROE BB7 2BU
Auditor	Dodd & Co Audit Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW

Richard Dumbreck's Singleton Trust

Reference and Administrative Details

Investment Advisor	Investec Wealth and Investment Limited 30 Gresham Street LONDON EC2V 7QN

Approved by the Trustees on 21 November 2024 and signed on their behalf by:

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland.

STRATEGIES FOR ACHIEVING OBJECTIVES

The Trustees strategies are formulated for the benefit of the community of Singleton. During the year work continued on a number of aspects of the Vision for Great Singleton, including detailed discussions with various organisations and with advice being sought from the Charity Commission.

The Trustees continued to liaise generally with local groups and organisations.

The Trustees focus for the year was once again on the maintenance and improvement of their properties and land, with continued attention on the condition of the estate woodland, including the replanting of Caudle Wood. Financial support was also provided for local organisations.

MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities they should undertake.

The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit reporting in deciding what activities the charity should undertake. The remainder of this Annual Report explains the Charity's work during the year and how it has been carried out for the public benefit.

ACTIVITIES FOR ACHIEVING OBJECTIVES

The activities undertaken for the objectives of the Charity have been the renting out of properties to the inhabitants of Singleton and this has raised £231,079.00 (2023: £226,203.00). Surplus funds have been used to forward the objectives of the Charity.

REVIEW OF ACTIVITIES

During the period the Charity received gross rental income of £231,079.00 (2023: £226,203.00) from the inhabitants of Singleton Village who rent the properties contained within the Trust. Repair work and utility payments appertaining to the properties amounted to £80,426.00 (2023: £165,462.00) whilst there was no capital expenditure incurred (2023: £550.00). Governance costs in the period amounted to £50,428.00 (2023: £49,480.00).

The Trust continued to carry out repairs and external re-decoration to the properties during the year. No major cottage refurbishment schemes were required during this period.

An updated tree condition report was obtained and further work was carried out on the removal of dead and potentially dangerous trees in the estate woods and adjoining roads and properties in accordance with the recommendations received in the report. Caudle Wood was replanted during the winter of 2023.

Mr Edward Mills continues to provide specialist woodland advice to the Trust.

For the year commencing 6th April 2023 Mr. K. Walker was re-appointed as Chair, Mr. M. Smith was appointed Deputy Chair after Mrs. A. Rogerson confirmed she did not wish to stand again for this position due to work commitments and Mr. P. Allen was re-appointed as Treasurer.

Rents

No.2 Station Road was re-let in November 2023 following some minor repair works being carried out. The Sporting Rights Agreement was renewed with Mr. T. Pridmore from February 2024.

The land previously let to Cuadrilla remains in-hand whilst the aftercare agreement monitored by Lancashire County Council continues.

Richard Dumbreck's Singleton Trust

Trustees' Report for the Year Ended 5 April 2024

Charitable Donations

The Trustees made the following charitable donations during the financial year: -

Singleton School – £12,350.00

FOSS (Friends of Singleton School) – match funding - £2,325

Singleton Gala - £50.00

Local Resident - Bereavement Financial Assistance- £1,930.00

Acorns Nursery re Child Care - £851.00

£765.00

Poppy Appeal - £20.00

L Fryars re Singleton Scarecrow Competition - £190.00

A Hindley re Singleton Village Coronation Lunch - £292.00

M L Planning – planning fee for new clubhouse for Singleton Bowling Club - £820.00

Singleton Parish Council – 50% cost of litter picking - £2,808.00

Youth Opportunities Scheme Applications - £250.00 and £160.00

In addition, an historic loan to Singleton School of £10,040.00 has been written off and treated as a gift to the school.

A585 Windy Harbour to Skippool Improvement Scheme

Work on this scheme by Highways England has continued and is nearing completion. The final claim for compensation is likely to be submitted shortly. Highways England have approached the Trust to enquire whether the Trust would like to retain ownership of a small area of land which is not now required for the scheme and discussions about this are ongoing.

Concessionary Footpaths and Peace Garden

Trustees have continued to maintain the concessionary footpaths and the Peace Garden and the use of these facilities has continued to be enjoyed and proved beneficial to local residents. Further bulb planting has been carried out in the Peace Garden.

Proposed New Housing

The site with the benefit of outline planning permission for a small residential development scheme on land at Manor Farm, to the south of Weeton Road, has been marketed for sale by tender and conditional contracts for its sale to Lanley Developments Ltd were exchanged in January 2024. The sale is conditional on a satisfactory full planning permission being obtained by Lanley together with the Trustees approval to the proposed plans and the outcome of the application was awaited at the financial year end. Prior to exchange of contracts the Trustees sought specialist legal advice, including correspondence with the Charity Commission, to ensure that they had the necessary power to sell the land and that all due processes had been followed.

Singleton Bowling Club

The Trust has continued to liaise with Singleton Bowling Club in respect of their wish to build a new clubhouse and paid £821.00 to M L Planning Consultants in respect of their fees for submitting the necessary planning application on behalf of the Club to Fylde B.C. The Trust also agreed to make a contribution of £51,182.00 to the Bowling Club towards the cost of the project, but only once the Bowling Club had reached agreement with the Diocese of Blackburn, the owners of the land, in respect of terms for a long term lease of the land from the Diocese to the Club. Terms were agreed in April 2024 with the project due to commence in May 2024.

Discussions are also currently taking place between the Trust and the Diocese with regard to land ownership by both parties within Great Singleton and the possibility of an exchange of some land, to both parties mutual benefit.

Creation of Possible Village Green

Discussions have continued with Singleton Parish Council regarding the possibility of a collaborative project to create a village green for Singleton on Trust land between Church Road and The Millers Arms, as envisaged within the original Vision for Singleton. Singleton Parish Council are leading on this matter and have discussed it with Fylde B.C. There have been considerable delays but Fylde B.C. have now confirmed that they have assigned a project manager and designer, so it is hoped that progress will be made on this project in the coming year.

Old Workshop and Kennels

No decision has yet been reached on the future use of the old workshop and kennels following receipt of a feasibility study. Work has commenced on clearing out the old buildings and the unused yard area to the rear has been let on a short term licence basis for storage purposes.

Ingham & Yorke

Richard Cornish, the partner at Ingham & Yorke who has been responsible for the management of the Trust's land and property at Singleton since the formation of the Trust, announced his intention to retire from 30th April 2024. Richard Bell, who had worked for Ingham & Yorke previously including assisting with the Singleton Estate management, was re-joining the firm from 28th April 2024 as a partner and would take over responsibility for the on-going management work for the Trust.

K Walker
Trustee

P Allen
Trustee

Richard Dumbreck's Singleton Trust

Trustees' Responsibilities in relation to the Financial Statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The 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 the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. 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 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 business.

The trustees are responsible for keeping proper accounting records that 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 as amended by the Charities Act 2022, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Auditors' Report to the Trustees of

Richard Dumbreck's Singleton Trust

Opinion

We have audited the financial statements of Richard Dumbreck's Singleton Trust for the year ended 5 April 2024, set out on pages 10 to 21 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 (FRS 102) The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2024 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 applicable to smaller entities; and
- have been prepared in accordance with the requirements of 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 of 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, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

..... continued

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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 6, the trustees are responsible for the preparation of the Financial Statements which 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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

..... *continued*

We have;

• Obtained an understanding of the legal and regulatory framework applicable to the entity and how the entity is complying with that framework;

• Obtained an understanding of the entity's policies and procedures on compliance with laws and regulations, including documentation of any instances of non-compliance;

• Identified the laws and regulations that have significance in the context of the entity;

• Obtained an understanding of the entity's risk assessment process, including the risk of fraud;

• Assessed and evaluated the susceptibility of the entity's financial statements to material misstatement, through error and fraud;

• Implemented procedures to enable the identification and testing of unusual or unexpected journal entries;

• Evaluated the assumptions and judgements used by management within significant accounting estimates and assessed if these indicate evidence of management bias;

• Tested significant transactions, in particular the evaluation of the business rationale for any which appear unusual or outside the company's normal course of business;

• Reviewed the financial statements and tested the disclosures against supporting documentation;

• Communicated relevant matters (including those above) to all members of the audit team to ensure they understood the risks specific to the entity and the audit procedures planned to mitigate these.

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. This description forms part of our auditor's report.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Use of our report

This report is made solely to the charity's trustees, 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, for our audit work, for this report, or for the opinions we have formed.

Dodd & Co Audit

Dodd & Co Audit Limited
Chartered Accountants & Registered Auditors

21 November 2024

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

Dodd & Co Audit Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Richard Dumbreck's Singleton Trust
Statement of Financial Activities for the Year Ended 5 April 2024

	Note	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income				
Investments	2	32,357	32,357	29,461
Charitable activities	3	231,079	231,079	248,018
Total income		263,436	263,436	277,479
Expenditure				
Raising funds		12,417	12,417	11,850
Charitable activities		184,957	184,957	253,775
Total expenditure		197,374	197,374	265,625
Gains/(losses) on investment assets		72,747	72,747	1,047,656
Net income/(expenditure)		138,809	138,809	1,059,510
Reconciliation of funds				
Total funds brought forward		11,903,254	11,903,254	10,843,744
Total funds carried forward		12,042,063	12,042,063	11,903,254

All of the income and expenditure in 2023 related to unrestricted funds.

Richard Dumbreck's Singleton Trust

Balance Sheet as at 5 April 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	10		3,271		4,923
Investments	11		11,860,033		11,765,009
			11,863,304		11,769,932
Current assets					
Debtors	12	23,555		37,307	
Cash at bank and in hand		184,144		134,529	
		207,699		171,836	
Creditors: Amounts falling due within one year	13	(28,940)		(38,514)	
Net current assets			178,759		133,322
Net assets			12,042,063		11,903,254
The funds of the charity:					
Unrestricted funds					
Unrestricted income funds			12,042,063		11,903,254
Total charity funds			12,042,063		11,903,254

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by the Board on 21 November 2024 and signed on its behalf by:

K Walker
Trustee

P Allen
Trustee

The notes on pages 12 to 21 form an integral part of these financial statements.

1 Accounting policies

Statement of compliance

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 as amended by the Charities Act 2022.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities:Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Basis of preparation

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

These financial statements have been prepared on a going concern basis.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 16.

Income and endowments

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

..... *continued*

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure on raising funds are investment management fees.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	20% reducing balance basis
Fixtures and fittings	25% straight line basis

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Investment properties

Certain of the charity's properties are held for long-term investment .

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is credited or charged to the statement of financial activities based on the market value at the year end.

..... *continued*

Investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

2 Investment income

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Dividends received	30,426	30,426	29,249
Bank deposit interest	1,931	1,931	212
	32,357	32,357	29,461

3 Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Singleton estate			
Rental income	231,079	231,079	226,203
Other income	-	-	21,190
(Profit)/loss on sale of tangible fixed assets held for charity's own use	-	-	625
	231,079	231,079	248,018

..... continued

4 Expenditure

	Investment income	Singleton estate	Total 2024	Total 2023
	£	£	£	£
Direct costs				
Grants payable	-	35,474	35,474	16,409
Portfolio management fee	12,476	-	12,476	11,850
Foreign currency (gains)/losses	(59)	-	(59)	-
Utilities	-	4,813	4,813	4,725
Insurance	-	10,788	10,788	9,281
Repairs and renewals	-	69,949	69,949	160,737
Bad debts written off	-	8,169	8,169	7,390
	12,417	129,193	141,610	210,392
Support costs				
Website expenses	-	413	413	403
Sundry expenses	-	1,975	1,975	2,138
Trustee expenses reimbursed	-	900	900	700
Accountancy fees	-	2,520	2,520	2,223
The audit of the charity's annual accounts	-	6,960	6,960	3,600
Secretarial services	-	396	396	841
Legal and professional fees	-	40,948	40,948	43,657
Depreciation and impairment	-	1,652	1,652	1,671
	-	55,764	55,764	55,233
	12,417	184,957	197,374	265,625

..... continued

5 Grants payable

	2024	2023
	£	£
Kathrin Fryars	-	6,597
Contribution to Singleton School & Friends of Singleton School	4,984	2,325
Contribution to Singelton School	12,350	-
Singleton & Thistleton Gala	50	5,000
Singleton Parish Council	-	210
Acorns Breakfast Club	-	2,202
Poppy Appeal	20	75
Singleton School	10,004	-
Bereavement Assistance Donation to a Local Resident	1,930	-
Rachael Bullough	160	-
L Fryars - Scarecrow	190	-
Payment towards Child Care	851	-
Payment towards Child Care	765	-
Planning application re Bowling club pavilion	820	-
Singleton coronation lunch	292	-
50% contribution to litter picking	2,808	
Cost towards iPad	250	-
	35,474	16,409

6 Governance costs

	2024	2023
	£	£
Accountancy fees	2,520	2,223
Auditors remuneration - 2023 accounts	1,920	3,600
Auditors remuneration - 2024 accounts	5,040	-
Legal and professional fees	40,948	43,657
	50,428	49,480

7 Trustees' remuneration and expenses

£900 (2023 - £700) was paid to nine (2023 - seven) trustees for the reimbursement of travel expenses during the year.

..... *continued*

8 Net incoming resources

Net incoming resources is stated after charging/(crediting):

	2024		2023	
	£	£	£	£
The audit of the charity's annual accounts	6,960		3,600	
		6,960		3,600
Profit on disposal of tangible fixed assets		-		(625)
Depreciation of owned assets		1,652		1,671

..... continued

9 Taxation

The registered charity is exempt from taxation on income and gains.

10 Tangible fixed assets

	Plant and machinery including motor vehicles £	Fixtures, fittings and equipment £	Total £
Cost			
As at 6 April 2023 and 5 April 2024	4,785	8,469	13,254
Depreciation			
As at 6 April 2023	3,453	4,878	8,331
Charge for the year	267	1,385	1,652
As at 5 April 2024	3,720	6,263	9,983
Net book value			
As at 5 April 2024	1,065	2,206	3,271
As at 5 April 2023	1,332	3,591	4,923

11 Investments held as fixed assets

	Investment properties £	Listed investments £	Total £
Market value			
As at 6 April 2023	10,795,000	970,009	11,765,009
Revaluation	2,000	70,747	72,747
Additions	-	453,737	453,737
Disposals	-	(431,460)	(431,460)
As at 5 April 2024	10,797,000	1,063,033	11,860,033
Net book value			
As at 5 April 2024	10,797,000	1,063,033	11,860,033
As at 5 April 2023	10,795,000	970,009	11,765,009

All investment assets are either listed on UK or overseas stock exchanges, or valued by reference to such investments.

Investment property is comprised of properties rented out. Investment properties were revalued by Richard Cornish FRICS on behalf of Ingham & Yorke Chartered Surveyors in the year ended 5 April 2023. The Board have reviewed the value of the investment properties and consider these to be at fair value at the year ended 5 April 2024.

..... continued

12 Debtors

	2024 £	2023 £
Trade debtors	11,491	16,498
Other debtors	-	10,004
Prepayments and accrued income	12,064	10,805
	23,555	37,307

13 Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	4,319	10,110
Accruals and deferred income	24,621	28,404
	28,940	38,514

14 Non-adjusting post balance sheet events

A site with the benefit of outline planning permission for a small residential development scheme on land at Manor Farm, to the south of Weeton Road, has been marketed for sale by tender and conditional contracts for its sale to Lanley Developments Ltd were exchanged in January 2024. The sale is conditional on a satisfactory full planning permission being obtained by Lanley together with the Trustees approval to the proposed plans and the outcome of the application was awaited at the financial year end.

15 Related parties

Controlling entity

The charity is controlled by the trustees.

Related party transactions

Anne Rogerson (Trustee) is a partner in W Rogerson & Sons, tenants of Part Grange Farm and of Singleton Park. She does not vote at any Trustees meetings on any matters which are related to those two areas of land. Michael Smith (Trustee) rents a cottage from the Trust. The tenancy of the cottage commenced prior to his appointment as a Trustee. Keith Walker is a Governor of Singleton School and Alec Davies is Chair of the Governors at Singleton School. They do not vote at any Trustee Meetings on any matters which are related to making loans/donations to Singleton School. Sara Cholmondeley (Trustee) is also a member of the Singleton and Thistleton Gala Committee, who the Trust have made a contribution to in this financial year. Sara is not involved in discussions regarding the level of financial contribution to be made. There are no related party transactions involving any other trustees.

..... *continued*

16 Analysis of funds

	At 6 April 2023	Incoming resources	Resources expended	Other recognised gains/losses	At 5 April 2024
	£	£	£	£	£
General Funds					
Unrestricted income fund	11,903,254	263,436	(197,374)	72,747	12,042,063

..... *continued*

Prior period

	At 6 April 2022	Incoming resources	Resources expended	Other recognised gains/losses	At 5 April 2023
	£	£	£	£	£
General Funds		-			
Unrestricted income fund	10,843,744	277,479	(265,625)	1,047,656	11,903,254

17 Net assets by fund

	Unrestricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£
Tangible assets	3,271	3,271	4,923
Investments	11,860,033	11,860,033	11,765,009
Current assets	207,699	207,699	171,836
Creditors: Amounts falling due within one year	(28,940)	(28,940)	(38,514)
Net assets	12,042,063	12,042,063	11,903,254

Prior period

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£
Tangible assets	4,923	4,923	6,044
Investments	11,765,009	11,765,009	10,725,001
Current assets	171,836	171,836	135,224
Creditors: Amounts falling due within one year	(38,514)	(38,514)	(22,525)
Net assets	11,903,254	11,903,254	10,843,744

RICHARD DUMBRECK'S SINGLETON TRUST

England & Wales - Charity number 1106862

Accounts

Richard Dumbreck's Singleton Trust

Registration number: 1106862

Annual Report and Financial Statements

5 April 2023



Richard Dumbreck's Singleton Trust

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Richard Dumbreck's Singleton Trust

Reference and Administrative Details

Charity name	Richard Dumbreck's Singleton Trust
Charity registration number	1106862
Principal office	Ingham & Yorke Brookside Barn Downham CLITHEROE BB7 4BP
Registered office	Ingham & Yorke Brookside Barn Downham CLITHEROE BB7 4BP
Trustees	K Walker S Fryars P Allen A Rogerson D Kay S Cholmondeley M Smith
Solicitor	Napthens Darwen House Walker Office Park BLACKBURN BB1 2QE
Bankers	Barclays Bank Plc Castle Street CLITHEROE BB7 2BU
Auditor	Dodd & Co Audit Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW
Investment Advisor	Investec Wealth and Investment Limited 30 Gresham Street LONDON EC2V 7QN

Richard Dumbreck's Singleton Trust

Trustees' Report for the Year Ended 5 April 2023

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland.

STRATEGIES FOR ACHIEVING OBJECTIVES

The Trustees strategies are formulated for the benefit of the community of Singleton. During the year work continued on a number of aspects of the Vision for Great Singleton.

The Trustees continued to liaise with local groups and organisations.

The Trustees focus for the year was once again on the maintenance and improvement of their properties and land, with continued attention on the condition of the estate woodland. Financial support was also provided for local organisations and assistance given to tenants experiencing financial difficulties due to the cost of living situation.

MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit reporting in deciding what activities the charity should undertake. The remainder of this Annual Report explains the Charity's work during the year and how it has been carried out for the public benefit.

ACTIVITIES FOR ACHIEVING OBJECTIVES

The activities undertaken for the objectives of the Charity have been the renting out of properties to the inhabitants of Singleton and this has raised £226,303 (2022: £213,057). Surplus funds have been used to forward the objectives of the Charity.

REVIEW OF ACTIVITIES

During the period the Charity received gross rental income of £226,203 (2022: £213,057) from the inhabitants of Singleton Village who rent the properties contained within the Trust. Repair work and utility payments appertaining to the properties amounted to £165,462 (2022: £114,487) whilst capital expenditure amounted to a further £550 (2022: £5,539). Governance costs in the period amounted to £45,880 (2022: £39,974).

The Trust continued to carry out repairs and external re-decoration to the properties during the year. Besides routine ongoing maintenance, two cottages were re-roofed and two cottages had central heating installed. A scheme was drawn up and tenders obtained to provide a ground floor bathroom and utility extension to a property for a disabled tenant but the scheme did not progress as sadly the tenant passed away just after instructions had been given to commence the work.

Further work was carried out during the year on the removal of dead and potentially dangerous trees in the estate woods and adjoining roads and properties, in accordance with the recommendations received in the Tree Condition Report received from Treestyle Consultancy in early 2021. A number of woodland fences were renewed. Due to the presence of Ash Dieback disease in Caudle Wood, the majority of the trees in this wood were felled at a cost of £11,946 but the sale of the timber produced receipts of £21,075. Replanting of Caudle Wood is planned for the winter of 2023.

Mr Edward Mills continues to provide specialist woodland advice to the Trust.

Mr K. Walker was re-appointed as Chair, Mrs A. Rogerson as Deputy Chair and Mr P. Allen as Treasurer for the year commencing 6th April 2022.

Rents

No new lettings took place during the year. No.2 Station Road fell vacant just prior to the financial year end.

The land previously let to Cuadrilla remains in-hand whilst the aftercare agreement monitored by Lancashire County Council continues.

Following a review of the residential rents a number of revised rents came into effect from early Summer of 2022.

Richard Dumbreck's Singleton Trust

Trustees' Report for the Year Ended 5 April 2023

Charitable Donations

The Trustees made the following charitable donations during the financial year: -

Local Resident - £6,597 (balance for motorised wheelchair)

Singleton School & Friends of Singleton School – £2,325

Singleton Gala - £5,000

Singleton Parish Council - £210

Acorns Breakfast Club - £2,202

Poppy Appeal - £75

A585 Windy Harbour to Skipool Improvement Scheme

Work has continued by Highways England on the construction of the A585 Windy Harbour to Skipool Improvement Scheme and monitoring of this has continued where it has affected the Trust's land. The final claim for compensation has not as yet been submitted but will be once the scheme is nearing completion and the full impact on the Trust's retained land can be properly assessed.

Concessionary Footpaths and Peace Garden

Trustees have continued to maintain the concessionary footpaths and the Peace Garden and the use of these facilities has continued to be enjoyed and proved beneficial to local residents. Additional bulb planting has been carried out in the Peace Garden and repairs carried out to some of the fencing to the concessionary footpaths.

Proposed New Housing

Having previously obtained outline planning permission for a small residential development scheme on land at Manor Farm to the south of Weeton Road, as envisaged within the original Vision for Singleton, further consideration was given to this matter. A marketing appraisal was obtained from a local firm of chartered surveyors and estate agents and instructions were given just prior to the financial year end to offer the land for sale by tender.

Singleton Bowling Club

The Trust had continued to liaise with Singleton Bowling Club in respect of their wish to build a new clubhouse and paid £324 to Simply Ecology for a bat survey on the existing clubhouse as part of the planning application for its replacement. Planning permission was obtained by the Bowling Club for a replacement building and the club was seeking quotes for the work.

Creation of Possible Village Green

Discussions have continued with Singleton Parish Council regarding the possibility of a collaborative project to create a village green for Singleton on Trust land between Church Road and The Millers Arms, as envisaged within the original Vision for Singleton. Singleton Parish Council are leading on this possible project and further feedback is awaited from them.

Old Workshop and Kennels

No decision has yet been reached on the future use of the old workshop and kennels following receipt of a feasibility study. Access to the site which would meet the highways authorities requirements is proving to be an issue.

Achievements and performance

INVESTMENT POLICY AND PERFORMANCE

The Trustees have invested monies in bank accounts. These have yielded interest of £212 (2022: £8). There are also funds held by Investec consisting of £32,208 (2022: £7,018) in cash and £970,009 (2022: £1,040,001) in shares and these have yielded income of £29,249 (2022: £24,082). The results are in line with what was expected by the Trustees. The Charity employs the services of a firm of stockbrokers, Investec Wealth & Investment Ltd to manage and provide advice in respect of its investment portfolio with the aim of generating income and capital to assist with the financing of its principal objectives.

Financial review

GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

RESERVES POLICY

The reserves policy of the Trustees is to ensure that the Charity safely commits as much as possible to furthering its objects whilst retaining financial stability and the potential to respond to new opportunities. The amount of reserves held at the balance sheet date amount to £11,903,254. Most of this is represented by land and housing stock of £10,795,000 which is used to generate income for the trust. £970,009 is also held in fixed asset investments. Of the remaining balance, £133,322 relates to the net current assets of the trust and represents the actual free reserves of the trust, which are retained to facilitate the smooth running of the trust.

PRINCIPAL RISKS AND UNCERTAINITIES

The principal risks are the collection of rents from tenants, and the uncertainty of the stock market. These two issues are managed by Ingham & Yorke and Investec respectively. The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The principal object of the charity is to provide for the community of Singleton.

The charity is constituted under a trust deed dated 1 October 2004.

There have been no changes in the objectives since the last annual report.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr K Walker

Ms S Fryars

Mr P Allen

Ms A Rogerson

Mr D Kay

Mrs S Cholmondeley

Mr M Smith

POLICIES ADPOTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

New Trustees are advised on their legal obligations under Charity law, the Declaration of Trust, the committee and decision-making processes, along with the objects of the Charity and its recent financial performance.

ORGANISATIONAL STRUCUTURE

The affairs of the Charity shall be administered by the Trustees.

The Estate of Singleton is managed by Ingham & Yorke, Littlemoor, Clitheroe (Chartered Surveyors and Land Agents). Additional members may be co-opted to undertake designated tasks. Subcommittees may be set up to undertake designated tasks. This is as stated in the factors relevant to achieving objectives. The Trustees meet on a regular basis to discuss the business of the trust and make any major decisions.

RELATED PARTY DEVELOPMENTS

Related party relationships are explained in note 15 of the financial statements.

Funds held as custodian trustee

There are no funds held as custodian.

Approved by the Trustees on 16 January 2024 and signed on their behalf by:

K Walker
Trustee

P Allen
Trustee

Richard Dumbreck's Singleton Trust

Trustees' Responsibilities in relation to the Financial Statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The 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 the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. 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 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 business.

The trustees are responsible for keeping proper accounting records that 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, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Auditors' Report to the Trustees of

Richard Dumbreck's Singleton Trust

Opinion

We have audited the financial statements of Richard Dumbreck's Singleton Trust for the year ended 5 April 2023, set out on pages 11 to 22 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accountign Standards, including Financial Reporting Standard 102 (FRS 102) The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2023 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 applicable to smaller entities; and
- have been prepared in accordance with the requirements of 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 trustees use of the going concern basis of 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 orconditions 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 twelve months from when the original financial statements were 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 auditors' 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.

Other matters

The prior period financial statements are unaudited.

..... *continued*

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 mistatements in the trustees' report.

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

- the information given in the Financial Statements is inconsistent in any material respect with the Trustees' Report; or
- sufficient accounting records have not been kept; or
- the Financial Statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 6, the trustees are responsible for the preparation of the Financial Statements which 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 company or to cease operations, or have no realistic alternative but to do so.

..... *continued*

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that 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.

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following;

- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
  - identifying, evaluating and complying with laws and regualtions and whether they are aware any instances of non-compliance;
  - detecting and responding to risks of fraud and whether they have any knowledge of any actual, suspected or alleged fraud;
  - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud to be in relation to management override which, in common with all audits under ISAs (UK), we are required to perform specific procedures to respond to this risk.

We also obtained an understanding of the legal and regulatory framework that charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations considered in this context included the Charities Act 2011.

As a result of performing the above, in response to the risks identified, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition, to the above, our procedures to respond to risks identified the following:

- reviewing the financial statements disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of the trustees concerning actual and potential litigation claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of the charity's work.

..... *continued*

We also communicated relevant identified laws and regulations and potential fraud risk to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with The Charities Act 2011. Our audit work has been undertaken so that we might state to the 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's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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/auditorsreponsibilities. This description forms part of our auditors report.

Dodd & Co Audit Limited
Chartered Accountants & Registered Auditors

16 January 2024

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

Dodd & Co Audit Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Richard Dumbreck's Singleton Trust
Statement of Financial Activities for the Year Ended 5 April 2023

	Note	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income				
Investments	2	29,461	29,461	24,090
Charitable activities	3	248,018	248,018	217,042
Total income		277,479	277,479	241,132
Expenditure				
Raising funds		11,850	11,850	11,084
Charitable activities		253,775	253,775	193,842
Total expenditure		265,625	265,625	204,926
Gains/(losses) on investment assets		1,047,656	1,047,656	4,320
Net income/(expenditure)		1,059,510	1,059,510	40,526
Reconciliation of funds				
Total funds brought forward		10,843,744	10,843,744	10,803,218
Total funds carried forward		11,903,254	11,903,254	10,843,744

All of the income and expenditure in 2022 related to unrestricted funds.

Richard Dumbreck's Singleton Trust

Balance Sheet as at 5 April 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	12		4,923		6,044
Investments	13		11,765,009		10,725,001
			11,769,932		10,731,045
Current assets					
Debtors	14	37,307		34,319	
Cash at bank and in hand		134,529		100,905	
		171,836		135,224	
Creditors: Amounts falling due within one year	15	(38,514)		(22,525)	
Net current assets			133,322		112,699
Net assets			11,903,254		10,843,744
The funds of the charity:					
Unrestricted funds					
Unrestricted income funds			11,903,254		10,843,744
Total charity funds			11,903,254		10,843,744

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by the Board on 16 January 2024 and signed on its behalf by:

K Walker
Trustee

P Allen
Trustee

The notes on pages 14 to 22 form an integral part of these financial statements.

Richard Dumbreck's Singleton Trust

Cash Flow Statement for the Year Ended 5 April 2023

	2023 £	2022 £
Net cash provided by (used by) operating activities		
Net income for the period	1,059,510	40,526
Depreciation charges	1,671	1,558
Gains on investments	(1,047,656)	(4,320)
Profit on the sale of fixed assets	-	(305)
(Increase)/decrease in debtors	(2,988)	204,228
Increase/(decrease) in creditors	15,989	(11,695)
	26,526	229,992
Net cash provided by (used in) investing activities		
Proceeds from the sale of property, plant and equipment	-	305
Purchase of property, plant and equipment	(550)	(5,539)
Proceeds from sale of investments	323,222	110,312
Purchase of investments	(315,574)	(287,980)
	7,098	(182,902)
Increase in cash	33,624	47,090

The notes on pages 14 to 22 form an integral part of these financial statements.

1 Accounting policies

Statement of compliance

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities:Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Basis of preparation

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

These financial statements have been prepared on a going concern basis.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 17.

Income and endowments

Income from Government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be recieved and the amount can be measured reliably and is not deferred.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

..... *continued*

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure on raising funds are investment management fees.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	20% reducing balance basis
Fixtures and fittings	25% straight line basis

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Investment properties

Certain of the charity's properties are held for long-term investment and are investment properties as defined by the Statement of Recommended Practice 2019.

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is credited or charged to the statement of financial activities in the period of revaluation.

..... *continued*

Investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

2 Investment income

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Dividends received	29,249	29,249	24,082
Bank deposit interest	212	212	8
	29,461	29,461	24,090

3 Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Singleton estate			
Rental income	226,203	226,203	213,057
Insurance proceeds	-	-	3,680
Other income	21,190	21,190	-
(Profit)/loss on sale of tangible fixed assets held for charity's own use	625	625	305
	248,018	248,018	217,042

..... *continued*

4 Total expenditure

	Investment income	Singleton estate	Total 2023	Total 2022
	£	£	£	£
Direct costs				
Grants payable - institutions	-	16,409	16,409	21,760
Portfolio management fee	11,850	-	11,850	11,084
Utilities	-	4,725	4,725	3,835
Insurance	-	9,281	9,281	11,139
Repairs and renewals	-	160,737	160,737	110,652
Bad debts written off	-	7,390	7,390	-
	11,850	198,542	210,392	158,470
Support costs				
Website expenses	-	403	403	763
Sundry expenses	-	2,138	2,138	2,541
Trustee expenses reimbursed	-	700	700	750
Accountancy fees	-	2,223	2,223	2,517
The audit of the charity's annual accounts	-	3,600	3,600	-
Independent examiner's fee	-	-	-	1,200
Secretarial services	-	841	841	870
Legal and professional fees	-	43,657	43,657	36,257
Depreciation and impairment	-	1,671	1,671	1,558
	-	55,233	55,233	46,456
	11,850	253,775	265,625	204,926

5 Grants payable

	2023	2022
	£	£
Kathrin Fryars	6,597	6,537
Contribution to Singleton School & Friends of Singleton School	2,325	5,340
Singleton & Thistleton Gala	5,000	-
Singleton Parish Council	210	-
Acorns Breakfast Club	2,202	-
Poppy Appeal	75	-
Singleton Parish Church	-	6,843
Trinity Hospice	-	200
Petter Rossall	-	2,840
	16,409	21,760

..... *continued*

6 Governance costs

	2023	2022
	£	£
Accountancy fees	2,223	2,517
Independent examiner's fee	-	1,200
Audit fees	3,000	-
Legal and professional fees	43,657	36,257
	45,880	39,974

7 Trustees' remuneration and expenses

£700 (2022 - £750) was paid to seven trustees for the reimbursement of travel expenses during the year.

8 Net incoming resources

Net incoming resources is stated after charging/(crediting):

	2023		2022	
	£	£	£	£
The audit of the charity's annual accounts	3,600		-	
		3,600		-
Profit on disposal of tangible fixed assets		(625)		(305)
Depreciation of owned assets		1,671		1,558

9 Employees' remuneration

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	2023 No.	2022 No.
Employees	-	-

..... *continued*

10 Taxation

The registered charity is exempt from taxation on income and gains.

11 Net gains/(losses) on investments

	2023	2022
	£	£
Gain/(loss) on sale of investments	(3,208)	9,302
Revaluation of investments	1,050,864	(4,982)
	1,047,656	4,320

12 Tangible fixed assets

	Plant and machinery including motor vehicles £	Fixtures, fittings and equipment £	Total £
Cost			
As at 6 April 2022	4,235	8,469	12,704
Additions	550	-	550
As at 5 April 2023	4,785	8,469	13,254
Depreciation			
As at 6 April 2022	3,177	3,483	6,660
Charge for the year	276	1,395	1,671
As at 5 April 2023	3,453	4,878	8,331
Net book value			
As at 5 April 2023	1,332	3,591	4,923
As at 5 April 2022	1,058	4,986	6,044

..... *continued*

13 Investments held as fixed assets

	Investment properties £	Listed investments £	Total £
Market value			
As at 6 April 2022	9,685,000	1,040,001	10,725,001
Revaluation	1,110,000	(62,344)	1,047,656
Additions	-	315,574	315,574
Disposals	-	(323,222)	(323,222)
As at 5 April 2023	10,795,000	970,009	11,765,009
Net book value			
As at 5 April 2023	10,795,000	970,009	11,765,009
As at 5 April 2022	9,685,000	1,040,001	10,725,001

All investment assets are either listed on UK or overseas stock exchanges, or valued by reference to such investments.

Investment property is comprised of properties rented out. Investment properties were revalued by Richard Cornish FRICS on behalf of Ingham & Yorke Chartered Surveyors in the year ended 5 April 2023. The Board have reviewed the value of the investment properties and consider these to be at fair value at the year ended 5 April 2023.

14 Debtors

	2023 £	2022 £
Trade debtors	16,498	12,923
Other debtors	10,004	10,004
Prepayments and accrued income	10,805	11,392
	37,307	34,319

15 Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	10,110	1,336
Accruals and deferred income	28,404	21,189
	38,514	22,525

..... *continued*

16 Related parties

Controlling entity

The charity is controlled by the trustees.

Related party transactions

Anne Rogerson (Trustee) is a partner in W Rogerson & Sons, tenants of Part Grange Farm and of Singleton Park. She does not vote at any Trustees meetings on any matters which are related to those two areas of land. Michael Smith (Trustee) rents a cottage from the Trust. The tenancy of the cottage commenced prior to his appointment as a Trustee. Keith Walker is a Governor of Singleton School. He does not vote at any Trustee Meetings on any matters which are related to making loans/donations to Singleton School. Mr David Kay rents a garden plot from the Trust, such letting commencing prior to his appointment as a Trustee. During the year, £6,597 was donated to a Singleton resident for the provision of a motorised wheelchair. This resident is a close family member of S Fryars, who did not take part in any meeting or vote regarding the donation. There are no related party transactions involving any other trustees.

17 Analysis of funds

	At 6 April 2022	Incoming resources	Resources expended	Other recognised gains/losses	At 5 April 2023
	£	£	£	£	£
General Funds					
Unrestricted income fund	10,843,744	277,479	(265,625)	1,047,656	11,903,254

..... *continued*

Prior period

	At 6 April 2021	Incoming resources	Resources expended	Other recognised gains/losses	At 5 April 2022
	£	£	£	£	£
General Funds					
Unrestricted income fund	10,803,218	241,132	(204,926)	4,320	10,843,744

18 Net assets by fund

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£
Tangible assets	4,923	4,923	6,044
Investments	11,765,009	11,765,009	10,725,001
Current assets	171,836	171,836	135,224
Creditors: Amounts falling due within one year	(38,514)	(38,514)	(22,525)
Net assets	11,903,254	11,903,254	10,843,744

Prior period

	Unrestricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£
Tangible assets	6,044	6,044	2,063
Investments	10,725,001	10,725,001	10,543,013
Current assets	135,224	135,224	292,362
Creditors: Amounts falling due within one year	(22,525)	(22,525)	(34,220)
Net assets	10,843,744	10,843,744	10,803,218

RICHARD DUMBRECK'S SINGLETON TRUST

England & Wales - Charity number 1106862

Accounts

Richard Dumbreck's Singleton Trust

Registration number: 1106862

Annual Report and Financial Statements

5 April 2022

Richard Dumbreck's Singleton Trust

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Richard Dumbreck's Singleton Trust

Reference and Administrative Details

Charity name	Richard Dumbreck's Singleton Trust	
Charity registration number	1106862	
Principal office	Ingham & Yorke Littlemoor CLITHEROE BB7 1HG	
Registered office	Ingham & Yorke Littlemoor CLITHEROE BB7 1HG	
Trustees	K Walker	
	S Fryars	
	J Highton	(Retired 21 August 2021)
	K Smith	(Retired 20 July 2021)
	P Allen	
	A Rogerson	
	D Kay	
	S Cholmondeley	(Appointed 18 January 2022)
	M Smith	(Appointed 18 January 2022)
Solicitor	Andrew Holden Napthens Darwen House Walker Office Park BLACKBURN BB1 2QE	
Bankers	Barclays Bank Plc Castle Street CLITHEROE BB7 2BU	
Accountant	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW	

Approved by the Trustees on 15 November 2022 and signed on their behalf by:

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland.

STRATEGIES FOR ACHIEVING OBJECTIVES

The Trustees strategies are formulated for the benefit of the community of Singleton. During the year, work continued on certain aspects of the Vision for Great Singleton.

The Trustees continued to liaise with local groups and organisations.

The Trustees focus for the year continued to be on the maintenance and improvement of their properties and land, with particular attention this year to the condition of the estate woodland, whilst continuing to provide financial support for local organisations and assisting any of their tenants still experiencing financial difficulties resulting from the covid pandemic.

MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit reporting in deciding what activities the charity should undertake. The remainder of this Annual Report explains the Charity's work during the year and how it has been carried out for the public benefit.

ACTIVITIES FOR ACHIEVING OBJECTIVES

The activities undertaken for the objectives of the Charity have been the renting out of properties to the inhabitants of Singleton and this has raised £217,042 (2021: £186,081). Surplus funds have been used to forward the objectives of the Charity.

REVIEW OF ACTIVITIES

During the period the Charity received gross rental income of £213,057 (2021: £185,601) from the inhabitants of Singleton Village who rent the properties contained within the Trust. Repair work and utility payments appertaining to the properties amounted to £114,487 (2021: £125,208) whilst capital expenditure amounted to a further £5,539 (2021: £128,641). Governance costs in the period amounted to £39,974 (2021: 39,710).

The Trust continued with a programme of repairs and external re-decoration during the year. Besides routine ongoing maintenance, a minor renovation scheme was carried out to No.3 Weeton Road prior to the property being re-let. The final retention payment was made to the contractor who had carried out the renovation scheme to No.2 Station Road. Further work was carried out to the boundary fencing of a number of woods.

A considerable amount of work was carried out during the year on the removal of dead and potentially dangerous trees in the estate woods and adjoining roads and properties, in accordance with the recommendations received in the Tree Condition Report received from Treestyle Consultancy in early 2021, together with some further woodland fencing renewal. A number of replacement trees were obtained from the Woodland Trust and planted by volunteers.

Mr Edward Mills was appointed to provide specialist woodland advice to the Trust and following an inspection of the estate woods he updated the Woodland Management Plan and applied for a felling licence for Caudle Wood, which had been decimated by ash die back disease.

Mr K. Walker was re-appointed as Chair, Mrs A. Rogerson as Deputy Chair and Mr P. Allen as Treasurer. Mrs S Cholmondeley and Mr M Smith were appointed as new Trustees. Mrs K Smith retired as a Trustee and Mr J Highton died in office.

Richard Dumbreck's Singleton Trust

Trustees' Report for the Year Ended 5 April 2022

Mr John Highton

The Trustees and indeed many within the community were greatly saddened by the death of John Highton in August 2021. John was the longest serving Trustee, having been appointed in 2007 and was one of the first local residents to be appointed as a Trustee. He was involved in much voluntary work within the village and its local organisations, was very practical, with a tremendous "can do" attitude and was very passionate about improving the village and its environs for the greater benefit of the local community.

Rents

Re-lettings took place during the year of No.5 Dumbreck Court and No.3 Weeton Road.

The land previously let to Cuadrilla remains in-hand whilst the 5 year aftercare agreement monitored by Lancashire County Council continues.

The re-letting of the sporting rights has gone well, with the new tenant operating in a less commercial way, with a greater emphasis on conservation and wildlife and habitat management.

A review of the agricultural rents was carried out and revised rents agreed, effective from the Spring of 2022. A review of the residential rents was also carried out and notices served where deemed appropriate to enable revised rents to be put into effect from early Summer of 2022.

Charitable Donations

The Trustees made the following charitable donations during the financial year: -

Singleton Church - £6,843.78 (repairs to church lych gates)

Rosemere & Blue Skys at Blackpool Victoria Hospital - £2,840 (match funding village coffee morning fundraiser)

Trinity Hospice - £200

Singleton School - £5,340 (replacement fence for playing field)

Local Resident - £6,537 (deposit for motorised wheelchair)

A585 Windy Harbour to Skipool Improvement Scheme

Work has continued by Highways England on the construction of the A585 Windy Harbour to Skipool Improvement Scheme and monitoring of this has continued where it has affected the Trust's land. In the previous financial year, an advanced payment of compensation in the sum of £190,597 was received together with the payment of the Trust's agents fees.

Concessionary Footpaths and Peace Garden

Trustees have continued to maintain the concessionary footpaths and the Peace Garden and the use of these facilities has continued to be enjoyed and proved beneficial to local residents.

Proposed New Housing

Having previously obtained outline planning permission for a small residential development scheme on land at Manor Farm to the south of Weeton Road, as envisaged within their original Vision for Singleton, further consideration has been given to this matter but no formal decision made about this site prior to the year end.

Singleton Bowling Club

Whilst the Trust had previously agreed to contribute to the costs of Singleton Bowling Club in engaging a planning consultant to draw up plans and submit a planning application for a new club house, this matter has been delayed due to problems being experienced by the club. It is understood that the club has now appointed a new planning consultant and that plans are now being drawn up.

Creation of Possible Village Green

Initial discussions have taken place and discussions are ongoing with Singleton Parish Council regarding the possibility of a collaborative project to create a village green for Singleton on Trust land between Church Road and The Millers Arms, as envisaged within the original Vision for Singleton.

Old Workshop and Kennels

Work has been carried out to tidy up the area around the old workshop and kennels, including the removal of some unsightly storage buildings. A repair and conversion feasibility study was commissioned and the matter is currently being given further consideration.

Achievements and performance

INVESTMENT POLICY AND PERFORMANCE

The Trustees have invested monies in bank accounts. These have yielded interest of £8 (2021: £130). There are also funds held by Investec consisting of £7,019 (2021: £11,689) in cash and £1,040,001 (2021: £858,013) in shares and these have yielded income of £24,082 (2021: £22,050). The results are in line with what was expected by the Trustees. The Charity employs the services of a firm of stockbrokers, Investec Wealth & Investment Ltd to manage and provide advice in respect of its investment portfolio with the aim of generating income and capital to assist with the financing of its principal objectives. During the year over £200,000 was invested with Investec.

Financial review

GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

RESERVES POLICY

The reserves policy of the Trustees is to ensure that the Charity safely commits as much as possible to furthering its objects whilst retaining financial stability and the potential to respond to new opportunities. The amount of reserves held at the balance sheet date amount to £10,843,744. Most of this is represented by land and housing stock of £9,685,000 which is used to generate income for the trust. £1,040,001 is also held in fixed asset investments.

Of the remaining balance, £112,699 relates to the net current assets of the trust and represents the actual free reserves of the trust, which are retained to facilitate the smooth running of the trust.

PRINCIPAL RISKS AND UNCERTAINITIES

The principal risks are the collection of rents from tenants, and the uncertainty of the stock market. These two issues are managed by Ingham & Yorke and Investec respectively.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

FUTURE DEVELOPMENTS

Structure, governance and management

The principal object of the charity is to provide for the community of Singleton.

The charity is constituted under a trust deed dated 1 October 2004.

There have been no changes in the objectives since the last annual report.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr K Walker

Ms S Fryars

Mr J Highton – Retired 21 August 2021

Ms K Smith – Retired 20 July 2021

Mr P Allen

Ms A Rogerson

Mr D Kay

Mrs S Cholmondeley – Appointed 18 January 2022

Mr M Smith – Appointed 18 January 2022

POLICIES ADPOTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

New Trustees are advised on their legal obligations under Charity law, the Declaration of Trust, the committee and decision-making processes, along with the objects of the Charity and its recent financial performance.

ORGANISATIONAL STRUCUTURE

The affairs of the Charity shall be administered by the Trustees.

The Estate of Singleton is managed by Ingham & Yorke, Littlemoor, Clitheroe (Chartered Surveyors and Land Agents). Additional members may be co-opted to undertake designated tasks. Subcommittees may be set up to undertake designated tasks. This is as stated in the factors relevant to achieving objectives. The Trustees meet on a regular basis to discuss the business of the trust and make any major decisions.

RELATED PARTY DEVELOPMENTS

Related party relationships are explained in note 15 of the financial statements.

Funds held as custodian trustee

There are no funds held as custodian.

K Walker
Trustee

P Allen
Trustee

Richard Dumbreck's Singleton Trust

Trustees' Responsibilities in relation to the Financial Statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The 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 the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. 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 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 business.

The trustees are responsible for keeping proper accounting records that 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, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection fraud and other irregularities.

Independent Examiner's Report to the Trustees of

Richard Dumbreck's Singleton Trust

I report on the accounts of the charity for the year ended 5 April 2022, which are set out on pages 8 to 19.

Your attention is to drawn to the fact that the Charity has prepared the financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Joanne Thomlinson FCA
Dodd & Co Limited
Chartered Accountants

15 November 2022

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

Richard Dumbreck's Singleton Trust
Statement of Financial Activities for the Year Ended 5 April 2022

	Note	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income				
Investments	2	24,090	24,090	22,180
Charitable activities	3	217,042	217,042	186,081
Total income		241,132	241,132	208,261
Expenditure				
Costs of generating funds				
Investment management costs		11,084	11,084	9,210
Charitable activities		193,842	193,842	195,929
Total expenditure		204,926	204,926	205,139
Gains/(losses) on investment assets		4,320	4,320	955,792
Net income/(expenditure)		40,526	40,526	958,914
Reconciliation of funds				
Total funds brought forward		10,803,218	10,803,218	9,844,304
Total funds carried forward		10,843,744	10,843,744	10,803,218

All of the income and expenditure in 2021 related to unrestricted funds.

The notes on pages 11 to 19 form an integral part of these financial statements.

Richard Dumbreck's Singleton Trust

Balance Sheet as at 5 April 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	11		6,044		2,063
Investments	12		10,725,001		10,543,013
			10,731,045		10,545,076
Current assets					
Debtors	13	34,319		238,547	
Cash at bank and in hand		100,905		53,815	
		135,224		292,362	
Creditors: Amounts falling due within one year	14	(22,525)		(34,220)	
Net current assets			112,699		258,142
Net assets			10,843,744		10,803,218
The funds of the charity:					
Unrestricted funds					
Unrestricted income funds			10,843,744		10,803,218
Total charity funds			10,843,744		10,803,218

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by the Board on 15 November 2022 and signed on its behalf by:

K Walker
Trustee

P Allen
Trustee

Richard Dumbreck's Singleton Trust

Cash Flow Statement for the Year Ended 5 April 2022

	2022 £	2021 £
Net cash provided by (used by) operating activities		
Net income for the period	40,526	958,914
Depreciation charges	1,558	1,064
Gains on investments	(4,320)	(955,792)
Profit on the sale of fixed assets	(305)	-
Decrease/(increase) in debtors	204,228	(195,070)
(Decrease)/increase in creditors	(11,695)	6,178
	229,992	(184,706)
Net cash provided by (used in) investing activities		
Proceeds from the sale of property, plant and equipment	305	-
Purchase of property, plant and equipment	(5,539)	-
Proceeds from sale of investments	110,312	345,455
Purchase of investments	(287,980)	(342,067)
	(182,902)	3,388
Increase/(decrease) in cash	47,090	(181,318)

The notes on pages 11 to 19 form an integral part of these financial statements.

1 Accounting policies

Statement of compliance

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities:Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Basis of preparation

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

These financial statements have been prepared on a going concern basis.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 16.

Income and endowments

Income from Government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be recieved and the amount can be measured reliably and is not deferred.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

..... *continued*

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure on raising funds are investment management fees.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	20% reducing balance basis
Fixtures and fittings	25% straight line basis

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Investment properties

Certain of the charity's properties are held for long-term investment and are investment properties as defined by the Statement of Recommended Practice 2019.

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the statement of financial activities account for the year.

..... *continued*

Investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

2 Investment income

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Dividends received	24,082	24,082	22,050
Bank deposit interest	8	8	130
	24,090	24,090	22,180

3 Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Singleton estate			
Rental income	213,057	213,057	185,601
Insurance proceeds	3,680	3,680	480
(Profit)/loss on sale of tangible fixed assets held for charity's own use	305	305	-
	217,042	217,042	186,081

..... *continued*

4 Total expenditure

	Investment income	Singleton estate	Total 2022	Total 2021
	£	£	£	£
Direct costs				
Grants payable - institutions	-	21,760	21,760	14,898
Portfolio management fee	11,084	-	11,084	9,210
Utilities	-	3,835	3,835	5,791
Insurance	-	11,139	11,139	11,012
Repairs and renewals	-	110,652	110,652	119,417
	11,084	147,386	158,470	160,328
Support costs				
Website expenses	-	763	763	403
Printing, postage and stationery	-	-	-	416
Sundry expenses	-	2,541	2,541	835
Trustee expenses reimbursed	-	750	750	37
Accountancy fees	-	2,517	2,517	2,424
Independent examiner's fee	-	1,200	1,200	1,200
Secretarial services	-	870	870	855
Legal and professional fees	-	36,257	36,257	36,086
Bad debts written off	-	-	-	1,491
Depreciation and impairment	-	1,558	1,558	1,064
	-	46,456	46,456	44,811
	11,084	193,842	204,926	205,139

5 Grants payable

	2022	2021
	£	£
Singleton Parish Church	6,843	-
Trinity Hospice	200	-
Petter Rossall	2,840	-
Kathrin Fryars	6,537	-
Contribution to Singleton School & Friends of Singleton School	5,340	8,609
Singleton & Thistleton Gala	-	2,473
Singleton Parish Council	-	3,141
Youth Opportunity Fund	-	600
Poppy Appeal	-	75
	21,760	14,898

..... *continued*

6 Governance costs

	2022	2021
	£	£
Accountancy fees	2,517	2,424
Independent examiner's fee	1,200	1,200
Legal and professional fees	36,257	36,086
	39,974	39,710

7 Trustees' remuneration and expenses

£750 (2021 - £37) was paid to eight trustees for the reimbursement of expenses during the year.

8 Net incoming resources

Net incoming resources is stated after charging/(crediting):

	2022	2021
	£	£
Profit on disposal of tangible fixed assets	(305)	-
Depreciation of owned assets	1,558	1,064

..... *continued*

9 Taxation

The registered charity is exempt from taxation on income and gains.

10 Net gains/(losses) on investments

	2022	2021
	£	£
Gain/(loss) on sale of investments	9,302	55,731
Revaluation of investments	(4,982)	165,004
Sale of property	-	153,207
Revaluation of investment property	-	581,847
	4,320	955,792

11 Tangible fixed assets

	Plant and machinery including motor vehicles £	Fixtures, fittings and equipment £	Total £
Cost			
As at 6 April 2021	4,235	2,930	7,165
Additions	-	5,539	5,539
As at 5 April 2022	4,235	8,469	12,704
Depreciation			
As at 6 April 2021	2,913	2,189	5,102
Charge for the year	264	1,294	1,558
As at 5 April 2022	3,177	3,483	6,660
Net book value			
As at 5 April 2022	1,058	4,986	6,044
As at 5 April 2021	1,322	741	2,063

..... *continued*

12 Investments held as fixed assets

	Investment properties £	Listed investments £	Total £
Market value			
As at 6 April 2021	9,685,000	858,013	10,543,013
Revaluation	-	4,320	4,320
Additions	-	287,980	287,980
Disposals	-	(110,312)	(110,312)
As at 5 April 2022	9,685,000	1,040,001	10,725,001
Net book value			
As at 5 April 2022	9,685,000	1,040,001	10,725,001
As at 5 April 2021	9,685,000	858,013	10,543,013

All investment assets are either listed on UK or overseas stock exchanges, or valued by reference to such investments.

Investment property is comprised of properties rented out. Investment properties were revalued by Richard Cornish FRICS on behalf of Ingham & Yorke Chartered Surveyors in the year ended 5 April 2021. The Board have reviewed the value of the investment properties and consider these to be at fair value at the year ended 5 April 2022

13 Debtors

	2022 £	2021 £
Trade debtors	12,923	215,407
Other debtors	10,004	10,004
Prepayments and accrued income	11,392	13,136
	34,319	238,547

14 Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,336	7,563
Other creditors	14,832	14,896
Accruals and deferred income	6,357	11,761
	22,525	34,220

..... *continued*

15 Related parties

Controlling entity

The charity is controlled by the trustees.

Related party transactions

John Highton (Trustee) rented a garden plot from the trust. The tenancy of the plot commenced well before he was appointed a Trustee. Anne Rogerson (Trustee) is a partner in W Rogerson & Sons, tenants of Part Grange Farm and of Singleton Park. She does not vote at any Trustees meetings on any matters which are related to those two areas of land. Michael Smith (Trustee) rents a cottage from the Trust. The tenancy of the cottage commenced prior to his appointment as a Trustee. Keith Walker is a Governor of Singleton School. He does not vote at any Trustee Meetings on any matters which are related to making loans/donations to Singleton School. Mr David Kay rents a garden plot from the Trust, such letting commencing prior to his appointment as a Trustee. There are no related party transactions involving any other trustees.

16 Analysis of funds

	At 6 April 2021	Incoming resources	Resources expended	Other recognised gains/losses	At 5 April 2022
	£	£	£	£	£
General Funds					
Unrestricted income fund	10,803,218	241,132	(204,926)	4,320	10,843,744

..... *continued*

Prior period

	At 6 April 2020	Incoming resources	Resources expended	Other recognised gains/losses	At 5 April 2021
	£	£	£	£	£
General Funds					
Unrestricted income fund	9,844,304	208,261	(205,139)	955,792	10,803,218

17 Net assets by fund

	Unrestricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£
Tangible assets	6,044	6,044	2,063
Investments	10,725,001	10,725,001	10,543,013
Current assets	135,224	135,224	292,362
Creditors: Amounts falling due within one year	(22,525)	(22,525)	(34,220)
Net assets	10,843,744	10,843,744	10,803,218

Prior period

	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£
Tangible assets	2,063	2,063	3,127
Investments	10,543,013	10,543,013	9,590,609
Current assets	292,362	292,362	278,610
Creditors: Amounts falling due within one year	(34,220)	(34,220)	(28,042)
Net assets	10,803,218	10,803,218	9,844,304

RICHARD DUMBRECK'S SINGLETON TRUST

England & Wales - Charity number 1106862

Accounts

Richard Dumbreck's Singleton Trust

Registration number: 1106862

Annual Report and Financial Statements

5 April 2021

Richard Dumbreck's Singleton Trust

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Richard Dumbreck's Singleton Trust

Reference and Administrative Details

Charity name	Richard Dumbreck's Singleton Trust	
Charity registration number	1106862	
Principal office	Ingham & Yorke Littlemoor CLITHEROE BB7 1HG	
Registered office	Ingham & Yorke Littlemoor CLITHEROE BB7 1HG	
Trustees	K Walker	
	S Fryars	
	J Highton	(Retired 21 August 2021)
	K Smith	(Retired 20 July 2021)
	P Allen	
	A Rogerson	
	A Duncan	(Retired 12 February 2021)
	D Kay	
	S Cholmondeley	(Appointed 18 January 2022)
	M Smith	(Appointed 18 January 2022)
Solicitor	Andrew Holden Napthens Darwen House Walker Office Park BLACKBURN BB1 2QE	
Bankers	Barclays Bank Plc Castle Street CLITHEROE BB7 2BU	
Accountant	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW	

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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.

STRATEGIES FOR ACHIEVING OBJECTIVES

The Trustees strategies are formulated for the benefit of the community of Singleton. During the year work continued on certain aspects of the Vision for Great Singleton.

The Trustees continued to liaise with local groups and organisations.

The Trustees focus for the year continued to be on maintenance and improvement of their properties and land, financial support for local organisations and on support for any of their tenants experiencing financial difficulties due to the ongoing covid pandemic.

A further circular letter was sent to all of the Trustees residential tenants reminding them that if they felt that they were experiencing difficulties in meeting their rental obligations to contact the Trustees agents so that discussions could be held to see how to assist them and a number of rent allowances and revised payment plans were agreed.

MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit reporting in deciding what activities the charity should undertake. The remainder of this Annual Report explains the Charity's work during the year and how it has been carried out for the public benefit.

ACTIVITIES FOR ACHIEVING OBJECTIVES

The activities undertaken for the objectives of the Charity have been the renting out of properties to the inhabitants of Singleton and this has raised £185,601 (2020: £202,862). Surplus funds have been used to forward the objectives of the Charity.

REVIEW OF ACTIVITIES

During the period the Charity received gross rental income of £185,601 (2020: £202,862) from the inhabitants of Singleton Village who rent the properties contained within the Trust. Repair work and utility payments appertaining to the properties amounted to £119,471 (2020: £82,471) whilst capital expenditure amounted to a further £128,641 . Governance costs in the period amounted to £39,710 (2020: £38,163).

The Trust continued with a programme of repairs and external re-decoration during the year. Besides routine ongoing maintenance, a renovation and modernisation scheme was carried out to No.2 Station Road prior to the property being re-let. The final retention payment was made to the contractor who had built the 2 new properties at Worsick's Farm. Further work was carried out to the boundary fencing of a number of woods.

Whilst the restrictions imposed by Central Government due to the covid pandemic meant that regular monthly Trustees meetings could not be held at the start of the year, these were resumed via Zoom Meetings from July 2020.

Mr K. Walker was re-appointed as Chair, Mrs K. Smith as Deputy Chair and Mr P. Allen as Treasurer. Mr Andrew Duncan retired as a Trustee.

<u>Rents</u>

Re-lettings took place during the year of No.4 Dumbreck Court, No.2 Worsick's Cottages and No.2 Station Road. No.5 Dumbreck Court and No.3 Weeton Road both became vacant towards the year end and were re-let after the year end.

The land previously let to Cuadrilla remains in-hand whilst the 5 year aftercare agreement monitored by Lancashire County Council continues.

A report on the condition of the sporting assets and advice on how these could be used to provide a benefit for the community of Singleton as a whole was obtained from the Game and Wildlife Conservation Trust. Following further local consultation, including with the Trust's tenant farmers, the sporting rights were advertised and re-let from February 2021. The Lease contained restrictions to ensure that the new tenant operated in a less commercial way, with a greater emphasis on conservation and wildlife and habitat management. To date this appears to be working well.

In view of the covid pandemic a decision was taken not to proceed with the proposed review of the agricultural rents due in the Spring of 2021 but to re-serve review notices to enable the matter to be re-considered in the Spring of 2022.

Charitable Donations

The Trustees made the following charitable donations during the financial year: -

Singleton Gala - £2,473

Friends of Singleton School - £2,537 (match funding)

Singleton School - £6,072 (15 ipads, cases and IT set up costs)

Singleton Parish Council - £691 (half cost of a litter picker for the village)

Singleton Parish Council - £2,450 (contribution towards 2 movable speed cameras for the village)

Royal British Legion - £75 (3 wreaths for Remembrance Sunday)

Youth Opportunities Fund - £600 (towards 2 applications)

A585 Windy Harbour to Skipool Improvement Scheme

Further discussions took place with representatives of Highways England regarding issues arising from the proposed A585 Windy Harbour to Skipool Improvement Scheme and 20 acres of land at Pool Foot Farm were compulsorily acquired from the Trust on 9th March 2021. An application was made to Highways England for an advance payment of compensation and the sum of £190,597 was received together with the payment of the Trust's agents fees, but not until after the year end.

Concessionary Footpaths and Peace Garden

Trustees have continued to maintain the concessionary footpaths and the Peace Garden and the use of these facilities has continued to be enjoyed and proved beneficial to local residents, particularly during the period of movement restrictions imposed by Government during the covid pandemic lockdown.

Proposed New Housing

The Trust's appointed planning consultants DePol chartered town planners prepared and submitted an application to Fylde Borough Council for outline planning permission for a small residential development scheme on land at Manor Farm to the south of Weeton Road, as envisaged within their original Vision for Singleton. Outline planning permission, subject to various planning conditions, was granted on 9th February 2021. Further consideration is being given to this matter.

Singleton Bowling Club

Discussions have taken place with Singleton Bowling Club in respect of the Club's wish to construct a new clubhouse. The Trustees agreed to contribute to the costs of the Club in engaging a planning consultant to draw up plans and submit a planning application and further details and estimated costs were awaited from the Club at the year end.

Singleton Church Lych Gate

The Trust agreed to pay for the cost of repairing the historic Lych Gate at Singleton Parish Church, estimated at a cost of £7,000. This was not completed and paid for until after the year end.

Approved by the Trustees on 3 February 2022 and signed on their behalf by:

Achievements and performance

INVESTMENT POLICY AND PERFORMANCE

The Trustees have invested monies in bank accounts. These have yielded interest of £130 (2020: £458). There are also funds held by Investec consisting of £11,689 (2020: £107,418) in cash and £858,013 (2020: £578,706) in shares and these have yielded income of £22,050 (2020: £14,251). The results are in line with what was expected by the Trustees. The Charity employs the services of a firm of stockbrokers, Investec Wealth & Investment Ltd to manage and provide advice in respect of its investment portfolio with the aim of generating income and capital to assist with the financing of its principal objectives. During the year over £200,000 was invested with Investec.

Financial review

GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

RESERVES POLICY

The reserves policy of the Trustees is to ensure that the Charity safely commits as much as possible to furthering its objects whilst retaining financial stability and the potential to respond to new opportunities. The amount of reserves held at the balance sheet date amount to £10,803,218. Most of this is represented by land and housing stock of £9,685,000 which is used to generate income for the trust. £858,013 is also held in fixed asset investments.

The remainder of the balance of £260,205 relates to the net current assets of the trust, £11,689 of which is held by Investec for further fixed asset investments. The rest of the current asset balance, £214,296 is the actual free cash reserves which are retained to facilitate the smooth running of the trust.

PRINCIPAL RISKS AND UNCERTAINITIES

The principal risks are the collection of rents from tenants, and the uncertainty of the stock market. These two issues are managed by Ingham & Yorke and Investec respectively.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

FUTURE DEVELOPMENTS

Structure, governance and management

The principal object of the charity is to provide for the community of Singleton.

The charity is constituted under a trust deed dated 1 October 2004.

There have been no changes in the objectives since the last annual report.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr K Walker

Ms S Fryars

Mr J Highton - Retired 21 August 2021

Ms K Smith - Retired 20 July 2021

Mr P Allen

Ms A Rogerson

Mr A Duncan – Retired 12 February 2021

Mr D Kay

Ms S Cholmondeley - Appointed 18 January 2022

Mr M Smith - Appointed 18 January 2022

POLICIES ADPOTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

New Trustees are advised on their legal obligations under Charity law, the Declaration of Trust, the committee and decision-making processes, along with the objects of the Charity and its recent financial performance.

ORGANISATIONAL STRUCUTURE

The affairs of the Charity shall be administered by the Trustees.

The Estate of Singleton is managed by Ingham & Yorke, Littlemoor, Clitheroe (Chartered Surveyors and Land Agents). Additional members may be co-opted to undertake designated tasks. Subcommittees may be set up to undertake designated tasks. This is as stated in the factors relevant to achieving objectives. The Trustees meet on a regular basis to discuss the business of the trust and make any major decisions.

RELATED PARTY DEVELOPMENTS

Related party relationships are explained in note 17 of the financial statements.

Funds held as custodian trustee

There are no funds held as custodian.

.....	.....
K Walker Trustee	P Allen Trustee

Richard Dumbreck's Singleton Trust

Trustees' Responsibilities in relation to the Financial Statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The 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 the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. 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 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 business.

The trustees are responsible for keeping proper accounting records that 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, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection fraud and other irregularities.

Independent Examiner's Report to the Trustees of

Richard Dumbreck's Singleton Trust

I report on the accounts of the charity for the year ended 5 April 2021, which are set out on pages 8 to 19.

Your attention is to drawn to the fact that the Charity has prepared the financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Joanne Thomlinson FCA
Dodd & Co Limited
Chartered Accountants

3 February 2022

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

Richard Dumbreck's Singleton Trust
Statement of Financial Activities for the Year Ended 5 April 2021

	Note	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income				
Investments	2	22,180	22,180	14,709
Charitable activities	3	186,081	186,081	202,862
Other incoming resources	4	-	-	607
Total income		208,261	208,261	218,178
Expenditure				
Costs of generating funds				
Investment management costs		9,210	9,210	-
Charitable activities		195,929	195,929	161,840
Total expenditure		205,139	205,139	161,840
Gains/(losses) on investment assets		955,792	955,792	134,691
Net income/(expenditure)		958,914	958,914	191,029
Reconciliation of funds				
Total funds brought forward		9,844,304	9,844,304	9,653,275
Total funds carried forward		10,803,218	10,803,218	9,844,304

Richard Dumbreck's Singleton Trust

Balance Sheet as at 5 April 2021

	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	12		2,063		3,127
Investments	13		10,543,013		9,590,609
			10,545,076		9,593,736
Current assets					
Debtors	14	238,547		43,477	
Cash at bank and in hand		53,815		235,133	
		292,362		278,610	
Creditors: Amounts falling due within one year	15	(34,220)		(28,042)	
Net current assets			258,142		250,568
Net assets			10,803,218		9,844,304
The funds of the charity:					
Unrestricted funds					
Unrestricted income funds			10,803,218		9,844,304
Total charity funds			10,803,218		9,844,304

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by the Board on 3 February 2022 and signed on its behalf by:

.....	.....
K Walker	P Allen
Trustee	Trustee

Richard Dumbreck's Singleton Trust

Cash Flow Statement for the Year Ended 5 April 2021

	Note	2021 £	2020 £
Net cash flow from operating activities	16	(184,706)	52,180
Capital expenditure and financial investment			
Purchase of tangible fixed assets		-	(425)
Purchase of trade investments (ignoring endowment funds)		(342,067)	(253,688)
Sale of trade investments (ignoring endowment funds)		345,455	361,197
		3,388	107,084
(Decrease)/increase in cash		(181,318)	159,264

The notes on pages 11 to 19 form an integral part of these financial statements.

1 Accounting policies

Statement of compliance

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The accounts (financial statements) have been prepared to give a ‘true and fair’ view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a ‘true and fair view’. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities:Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Basis of preparation

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

These financial statements have been prepared on a going concern basis.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 18.

Income and endowments

Grants relating to revenue are recognised in the profit and loss account on a systematic basis over the periods in which the related costs are recognised for which the grant is intended to compensate.Grants for the purpose of giving immediate financial support with no future related costs to be incurred are recognised in the profit and loss account when the grant proceeds become receivable.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

..... continued

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are investment management fees.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	20% reducing balance basis
Fixtures and fittings	20% reducing balance basis

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure.

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the statement of financial activities account for the year.

..... continued

Investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

2 Investment income

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Dividends received	22,050	22,050	14,251
Bank deposit interest	130	130	458
	22,180	22,180	14,709

3 Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Singleton estate			
Rental income	185,601	185,601	202,662
Competition win	-	-	200
Insurance proceeds	480	480	-
	186,081	186,081	202,862

4 Other income

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Other income			
Sale of mower	-	-	607

..... continued

5 Total resources expended

	Investment income	Singleton estate	Total 2021	Total 2020
	£	£	£	£
Direct costs				
Grants payable - institutions	-	14,898	14,898	16,661
Portfolio management fee	9,210	-	9,210	6,186
Utilities	-	5,791	5,791	3,830
Insurance	-	11,012	11,012	9,702
Repairs and renewals	-	119,417	119,417	82,471
	9,210	151,118	160,328	118,850
Support costs				
Website expenses	-	403	403	428
Printing, postage and stationery	-	416	416	107
Sundry expenses	-	835	835	-
Parish meeting expenses	-	-	-	362
Trustee expenses reimbursed	-	37	37	1,708
Accountancy fees	-	2,424	2,424	602
Independent examiner's fee	-	1,200	1,200	4,700
Secretarial services	-	855	855	1,085
Legal and professional fees	-	36,086	36,086	32,861
Bad debts written off	-	1,491	1,491	-
Depreciation and impairment	-	1,064	1,064	1,137
	-	44,811	44,811	42,990
	9,210	195,929	205,139	161,840

6 Grants payable

	2021	2020
	£	£
Contribution to Singleton School & Friends of Singleton School	8,609	13,751
Singleton History Group	-	400
Singleton & Thistleton Gala	2,473	1,640
Singleton Parish Council	3,141	870
Youth Opportunity Fund	600	-
Poppy Appeal	75	-
	14,898	16,661

..... continued

7 Governance costs

	2021	2020
	£	£
Accountancy fees	2,424	602
Independent examiner's fee	1,200	4,700
Legal and professional fees	36,086	32,861
	39,710	38,163

8 Trustees' remuneration and expenses

£737 (2020 - £1,708) was paid to seven trustees for the reimbursement of expenses during the year.

9 Net incoming resources

Net incoming resources is stated after charging:

	2021	2020
	£	£
Depreciation of owned assets	1,064	1,137

..... continued

10 Taxation

The registered charity is exempt from taxation on income and gains.

11 Net gains/(losses) on investments

	2021	2020
	£	£
Gain/(loss) on sale of investments	55,734	25,492
Revaluation of investments	165,004	(78,082)
Sale of property	153,207	187,281
Revaluation of investment property	581,847	-
	955,792	134,691

12 Tangible fixed assets

	Plant and machinery including motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
As at 6 April 2020 and 5 April 2021	4,235	2,930	7,165
Depreciation			
As at 6 April 2020	2,582	1,456	4,038
Charge for the year	331	733	1,064
As at 5 April 2021	2,913	2,189	5,102
Net book value			
As at 5 April 2021	1,322	741	2,063
As at 5 April 2020	1,653	1,474	3,127

..... continued

13 Investments held as fixed assets

	Investment properties £	Listed investments £	Total £
Market value			
As at 6 April 2020	9,011,903	578,706	9,590,609
Revaluation	581,847	220,738	802,585
Additions	128,641	213,426	342,067
Disposals	(37,391)	(154,857)	(192,248)
As at 5 April 2021	9,685,000	858,013	10,543,013
Net book value			
As at 5 April 2021	9,685,000	858,013	10,543,013
As at 5 April 2020	9,011,903	578,706	9,590,609

All investment assets were held in the UK.

Investment property comprises of properties rented out. The fair value of the investment property has been arrived at on the basis of a valuation carried out in 2021 by Ingham & Yorke Chartered Surveyors. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

14 Debtors

	2021 £	2020 £
Trade debtors	215,407	23,425
Other debtors	10,004	10,004
Prepayments and accrued income	13,136	10,048
	238,547	43,477

15 Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	7,563	-
Other creditors	14,896	13,530
Accruals and deferred income	11,761	14,512
	34,220	28,042

..... continued

16 Reconciliation of net movements in funds to operating cash flows

	2021	2020
	£	£
Net incoming resources	958,914	191,029
Depreciation, amortisation and impairment charges	1,064	1,137
Profit on disposal of fixed assets	(955,792)	(135,298)
Increase in debtors	(195,070)	(3,756)
Increase/(decrease) in creditors	6,178	(932)
Net cash (outflow)/inflow from operating activities	(184,706)	52,180

17 Related parties

Controlling entity

The charity is controlled by the trustees.

Related party transactions

John Highton (Trustee) rents a garden plot from the trust. The tenancy of the plot commenced well before he was appointed a Trustee. Anne Rogerson (Trustee) is a partner in W Rogerson & Sons, tenants of Part Grange Farm and of Singleton Park. She does not vote at any Trustees meetings on any matters which are related to those two areas of land. Michael Smith (Trustee) rents a cottage from the Trust. The tenancy of the cottage commenced prior to his appointment as a Trustee. There are no related party transactions involving any other trustees. Keith Walker is a Governor of Singleton School. He does not vote at any Trustee Meetings on any matters which are related to making loans/donations to Singleton School. Mr David Kay rents a garden plot from the Trust, such letting commencing prior to his appointment as a Trustee.

18 Analysis of funds

	At 6 April 2020	Incoming resources	Resources expended	Other recognised gains/losses	At 5 April 2021
	£	£	£	£	£
General Funds					
Unrestricted income fund	9,844,304	208,261	(205,139)	955,792	10,803,218

..... continued

Prior period

	At 6 April 2019	Incoming resources	Resources expended	Other recognised gains/losses	At 5 April 2020
	£	£	£	£	£
General Funds					
Unrestricted income fund	9,653,275	218,178	(161,840)	134,691	9,844,304

19 Net assets by fund

	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£
Tangible assets	2,063	2,063	3,127
Investments	10,543,013	10,543,013	9,590,609
Current assets	292,362	292,362	278,610
Creditors: Amounts falling due within one year	(34,220)	(34,220)	(28,042)
Net assets	10,803,218	10,803,218	9,844,304

Prior period

	Unrestricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£
Tangible assets	3,127	3,127	3,839
Investments	9,590,609	9,590,609	9,562,820
Current assets	278,610	278,610	115,590
Creditors: Amounts falling due within one year	(28,042)	(28,042)	(28,974)
Net assets	9,844,304	9,844,304	9,653,275

Richard Dumbreck's Singleton Trust
5 April 2021
Investments

	Holding 06/04/2020	Book Value 05/04/2020	Market Value 05/04/2020	Additions Units	Disposals Units	Additions £	Disposals £	Gain (Loss)	Holding 05/04/2021	Book Cost 05/04/2021	Market Value 05/04/2021	Date	Net Income	Realised	Unrealised
Fixed interest & corporate bonds															
Treasury stock 0.125% 2016	13,700	17,102	18,301					4	13,700	17,102	18,305	22/09/2020	9.74		4.00
												22/03/2021	9.78		
		17,102	18,301			-	-	4		17,102	18,305		19.52	-	4.00
Equities															
GCP Student living	10,700	15,015	13,664					2,932	10,700	15,015	16,596	08/06/2020	169.06		2,932.00
1p Ord shares												14/09/2020	151.94		
												14/12/2020	26.75		
												26/03/2021	26.75		
Greencoat UK Wind	16,000	21,679	21,200					- 464	16,000	21,679	20,736	29/05/2020	284.00	-	464.00
1p ord shares												28/08/2020	284.00		
												27/11/2020	284.00		
												26/02/2021	284.00		
Civitas Social Housing	15,000	13,307	14,475					1,695	15,000	13,307	16,170	12/06/2020	198.75		1,695.00
1p ord shares												07/09/2020	202.50		
												04/12/2020	202.50		
												01/03/2021	202.50		
Target Healthcare	13,000	13,748	13,234					1,430	13,000	13,748	14,664	29/05/2020	217.10		1,430.00
1p ord shares												28/08/2020	217.11		
												27/11/2020	218.40		
												26/02/2021	218.40		
HICL Infrastructure	16,743	19,737	25,031					2,645	16,743	19,737	27,676	30/06/2020	346.58		2,645.00
Ord 0.0001 shares												30/09/2020	344.91		
												31/12/2020	344.90		
												31/03/2021	344.90		
Polar Capital Global Health	4,677	10,034	9,190		4,677		11,192	2,002				28/08/2020	46.77	2,001.92	
25p ord shares															
		93,521	96,794			-	11,192	10,240		83,486	95,842		4,615.82	2,001.92	8,238.00

	Holding 06/04/2020	Book Value 05/04/2020	Market Value 05/04/2020	Additions Units	Disposals Units	Additions £	Disposals £	Gain (Loss)	Holding 05/04/2021	Book Cost 05/04/2021	Market Value 05/04/2021	Date	Net Income	Realised	Unrealised
Unit Trust Interest															
Royal London AM Sterling Cred Z GBP Ord 25p	12,619	15,445	17,023					1,047	12,619	15,445	18,070	30/06/2020	161.28		1,047.00
												30/09/2020	163.16		
												31/12/2020	157.39		
												31/03/2021	156.02		
Allianz Global Inv UK	8,300	13,089	17,504					- 1,214	8,300	13,089	16,290	30/04/2020	81.29	-	1,214.00
												30/10/2020	67.67		
FIL Inv Svcs UK Money Builder Income				32,020		32,984		- 420	32,020	32,944	32,564	26/10/2020	48.22	-	419.58
												26/11/2020	85.59		
												29/12/2020	85.56		
												26/01/2021	87.00		
												26/02/2021	87.64		
												26/03/2021	81.72		
Valu-Trac Investment Protean Capital Equalisation payment	12,600	12,442	10,605					1,684	12,600	12,442	12,289	29/05/2020	126.00		1,684.00
												28/08/2020	129.32		
												30/11/2020	129.32		
												26/02/2021	129.32		
		40,976	45,132			32,984	-	1,097		73,920	79,213		1,776.50	-	1,097.42
Overseas Fixed interest and Excess Income															
CVC Credit Partners E Ord	22,000	20,377	16,170					5,995	22,000	20,377	22,165	05/06/2020	302.50		5,995.00
												28/08/2020	220.00		
												16/09/2020	206.25		
												04/12/2020	247.50		
												26/02/2021	247.50		
Capital International Global High Income Opps Zgd	875	21,319	17,019					1,102	875	21,319	18,121	16/07/2020	316.93		1,102.00
												19/10/2020	257.51		
												19/01/2021	231.70		
RBC Toronto Branch 30Y-2Y Steepener 2022 USD	17,900	14,140	15,819					489	17,900	14,140	16,308	01/06/2020	63.58		489.00
												01/09/2020	218.40		
												30/11/2020	249.22		
												05/03/2021	316.22		
Ishares Ii Plc USD Tips Ucits Etf GBP Dis				2,140		11,206		182	2,140	11,206	11,388	28/05/2020	65.70		182.41
												04/09/2020	52.64		
												30/11/2020	51.36		
												02/03/2021	40.02		
M&G Securities Ltd Global Floating Rate High				20,781		17,155		3,001	20,781	16,980	20,156	30/06/2020	35.49		3,000.60
												30/09/2020	216.25		
												31/12/2020	217.02		
												31/03/2021	187.32		
		55,837	49,008			28,361	-	10,769		84,023	88,138		3,743.11	-	10,769.01

	Holding 06/04/2020	Book Value 05/04/2020	Market Value 05/04/2020	Additions Units	Disposals Units	Additions £	Disposals £	Gain (Loss)	Holding 05/04/2021	Book Cost 05/04/2021	Market Value 05/04/2021	Date	Net Income	Realised	Unrealised
Uk Unit Trust Dividends															
Link Fund Solutions Ltd TrojanIncome X Inc	33,406	24,837	28,111					3,083	33,406	24,837	31,194	01/10/2020 31/03/2021	368.90 509.01		3,083.00
Schroder Unit Trust Asian Income Z Inc	42,428	19,474	23,666					10,297	42,428	19,474	33,963	15/09/2020 16/03/2021	558.90 475.27		10,297.00
Aberforth Smaller Companies Ord GBP0.01	2,000	16,344	16,290					13,570	2,000	16,344	29,860	28/08/2020 09/03/2021	208.00 458.00		13,570.00
Franklin Templeton Fund UK Mid Cap S	20,000	16,545	15,576					7,236	20,000	16,505	22,812	04/06/2020 02/12/2020	80.98 11.10		7,236.00
JP Morgan AM UK Ltd UK Equity Core E Net Inc Equalisation payment	46,700	29,386	20,814	45,778		21,867		11,308	92,478	51,253	53,989	30/04/2020	1,120.80		11,308.47
Aberdeen Standard Fund Mgrs ASI Europe Ex UK Inc Equity	20,000	15,695	15,586		8,000		7,789	4,551	12,000	9,359	12,348	31/07/2020 30/10/2020 29/01/2021	178.44 186.34 69.70	1,555.00	2,996.00
Nextenergy Solar F Red Ord NPV	20,000	20,436	20,500					- 360	20,000	20,436	20,140	30/06/2020 30/09/2020 31/12/2020 31/03/2021	343.50 352.50 352.50 352.50	-	360.00
Jupiter Unit Trust Managers UK Special Situations I Inc	17,930	34,565	23,625	13,328		18,637		16,056	31,258	52,867	58,318	29/05/2020 30/11/2020	66.18 505.32		16,056.11
Threadneedle Investments UK Equity Inc Lnl Inc Nav 2	20,473	24,663	27,695					9,088	20,473	24,662	36,783	07/05/2020 11/08/2020 06/11/2020 05/02/2021	287.97 250.59 273.84 264.61		9,088.00
Schroder Unit Trust European Equalisation payment	23,000	18,096	13,973					5,582	23,000	18,096	19,555	16/03/2021	265.67		5,582.00
Baillie Gifford American W3 Dis	11,400	25,262	86,287		8,830		117,051	75,174	2,570	5,695	44,410			50,216.22	24,957.58
Liontrust Fund Par Special Situations Ins Inc	7,000	24,650	24,923					8,046	7,000	24,436	32,969	03/08/2020	225.43		8,046.00
Aberdeen Standard Fund Mgs UK Income Uncon Equity Instl	80,000	27,555	27,768					9,144	80,000	27,044	36,912	30/06/2020 26/02/2021	271.28 558.56		9,144.00
Link Fund Manager Guiness Asian Equity Inc Y	3,000	25,684	24,657					9,641	3,000	25,684	34,298	05/08/2020 01/02/2021	437.40 663.90		9,641.00
Findlay Park Fds Americam Sterling GBP				375		41,079		3,816	375	41,079	44,895	20/04/2020	315.70		3,816.25
Canadian Imp Bank 136% S&P Accel 26 USD				47,780		36,541		6,151	47,780	36,541	42,692				6,150.70
Jupiter UT mngrs Japan Income I Instl Income				19,000		17,093		4,284	19,000	16,929	21,377	30/09/2020 31/03/2021	76.61 230.07		4,283.80

	Holding 06/04/2020	Book Value 05/04/2020	Market Value 05/04/2020	Additions Units	Disposals Units	Additions £	Disposals £	Gain (Loss)	Holding 05/04/2021	Book Cost 05/04/2021	Market Value 05/04/2021	Date	Net Income	Realised	Unrealised
Schoder Unit Tst				22,000	22,000	16,865	18,826	1,961						1,961.00	
Tokyo L Acc															
		323,193	369,471			152,082	143,666	198,628		431,242	576,515		10,319.57	53,732.22	144,895.91

	Holding 06/04/2020	Book Value 05/04/2020	Market Value 05/04/2020	Additions Units	Disposals Units	Additions £	Disposals £	Gain (Loss)	Holding 05/04/2021	Book Cost 05/04/2021	Market Value 05/04/2021	Date	Net Income	Realised	Unrealised
Fixed Interest		17,102	18,301			-	-	4		17,102	18,305		20	-	4
Equities		93,521	96,794			-	11,192	10,240		83,486	95,842		4,616	2,002	8,238
Unit Trust Interest		40,976	45,132			32,984	-	1,097		73,920	79,213		1,777	-	1,097
Overseas Fixed Interest & Excesss Income		55,837	49,008			28,361	-	10,769		84,023	88,138		3,743	-	10,769
Unit Trust Dividends		323,193	369,471			152,082	143,666	198,628		431,242	576,515		10,320	53,732	144,896
Real Estate Investment Income															
		530,629	578,706			213,426	154,858	220,738		689,773	858,013		20,475	55,734	165,004