

**Richard Dumbreck's Singleton  
Trust**

**Registration number: 1106862**

**Annual Report and Financial  
Statements**

**5 April 2022**



## **Richard Dumbreck's Singleton Trust**

### **Contents**

Reference and Administrative Details	1
Trustees' report	2
Trustees' responsibilities	6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Cash flow statement	10
Notes to the financial statements	11

**Richard Dumbreck's Singleton Trust**  
**Reference and Administrative Details**

<b>Charity name</b>	Richard Dumbreck's Singleton Trust
<b>Charity registration number</b>	1106862
<b>Principal office</b>	Ingham & Yorke Littlemoor CLITHEROE BB7 1HG
<b>Registered office</b>	Ingham & Yorke Littlemoor CLITHEROE BB7 1HG
<b>Trustees</b>	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)
<b>Solicitor</b>	Andrew Holden Naphens Darwen House Walker Office Park BLACKBURN BB1 2QE
<b>Bankers</b>	Barclays Bank Plc Castle Street CLITHEROE BB7 2BU
<b>Accountant</b>	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW

**Richard Dumbreck's Singleton Trust**  
**Trustees' Report for the Year Ended 5 April 2022**

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.

**Richard Dumbreck's Singleton Trust**  
**Trustees' Report for the Year Ended 5 April 2022**

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 UNCERTAINTIES**

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

**Richard Dumbreck's Singleton Trust**  
**Trustees' Report for the Year Ended 5 April 2022**

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 ADOPTED 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 STRUCTURE**

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 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 Acthave 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**

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

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

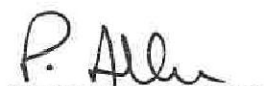
		2022		2021	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		6,044		2,063
Investments	12		10,725,001		10,543,013
			<u>10,731,045</u>		<u>10,545,076</u>
<b>Current assets</b>					
Debtors	13	34,319		238,547	
Cash at bank and in hand		<u>100,905</u>		<u>53,815</u>	
		135,224		292,362	
<b>Creditors: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

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

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

**Richard Dumbreck's Singleton Trust**  
**Cash Flow Statement for the Year Ended 5 April 2022**

	2022 £	2021 £
<b>Net cash provided by (used by) operating activities</b>		
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
	<u>229,992</u>	<u>(184,706)</u>
<b>Net cash provided by (used in) investing activities</b>		
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)
	<u>(182,902)</u>	<u>3,388</u>
<b>Increase/(decrease) in cash</b>	<u><u>47,090</u></u>	<u><u>(181,318)</u></u>

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

**Richard Dumbreck's Singleton Trust**  
**Notes to the Financial Statements for the Year Ended 5 April 2022**

**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 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.

**Richard Dumbreck's Singleton Trust**  
**Notes to the Financial Statements for the Year Ended 5 April 2022**

..... 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.



**Richard Dumbreck's Singleton Trust**  
**Notes to the Financial Statements for the Year Ended 5 April 2022**

..... 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
	<u>24,090</u>	<u>24,090</u>	<u>22,180</u>

**3 Charitable activities**

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<b>Singleton estate</b>			
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	-
	<u>217,042</u>	<u>217,042</u>	<u>186,081</u>

**Richard Dumbreck's Singleton Trust**  
**Notes to the Financial Statements for the Year Ended 5 April 2022**

..... continued

**4 Total expenditure**

	Investment income	Singleton estate	Total 2022	Total 2021
	£	£	£	£
<b>Direct costs</b>				
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
	<u>11,084</u>	<u>147,386</u>	<u>158,470</u>	<u>160,328</u>
<b>Support costs</b>				
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
	<u>-</u>	<u>46,456</u>	<u>46,456</u>	<u>44,811</u>
	<u>11,084</u>	<u>193,842</u>	<u>204,926</u>	<u>205,139</u>

**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
	<u>21,760</u>	<u>14,898</u>

**Richard Dumbreck's Singleton Trust**  
**Notes to the Financial Statements for the Year Ended 5 April 2022**

..... 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
	<u>39,974</u>	<u>39,710</u>

**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	<u>1,558</u>	<u>1,064</u>

**Richard Dumbreck's Singleton Trust**  
**Notes to the Financial Statements for the Year Ended 5 April 2022**

..... 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
	<u>4,320</u>	<u>955,792</u>

**11 Tangible fixed assets**

	Plant and machinery including motor vehicles £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>			
As at 6 April 2021	4,235	2,930	7,165
Additions	-	5,539	5,539
As at 5 April 2022	<u>4,235</u>	<u>8,469</u>	<u>12,704</u>
<b>Depreciation</b>			
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	<u>3,177</u>	<u>3,483</u>	<u>6,660</u>
<b>Net book value</b>			
As at 5 April 2022	<u>1,058</u>	<u>4,986</u>	<u>6,044</u>
As at 5 April 2021	<u>1,322</u>	<u>741</u>	<u>2,063</u>

**Richard Dumbreck's Singleton Trust**  
**Notes to the Financial Statements for the Year Ended 5 April 2022**

*continued*

**12 Investments held as fixed assets**

	Investment properties £	Listed investments £	Total £
<b>Market value</b>			
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	<u>9,685,000</u>	<u>1,040,001</u>	<u>10,725,001</u>
<b>Net book value</b>			
As at 5 April 2022	<u>9,685,000</u>	<u>1,040,001</u>	<u>10,725,001</u>
As at 5 April 2021	<u>9,685,000</u>	<u>858,013</u>	<u>10,543,013</u>

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
	<u>34,319</u>	<u>238,547</u>

**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
	<u>22,525</u>	<u>34,220</u>

**Richard Dumbreck's Singleton Trust**  
**Notes to the Financial Statements for the Year Ended 5 April 2022**

..... 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
	£	£	£	£	£
<b>General Funds</b>					
Unrestricted income fund	10,803,218	241,132	(204,926)	4,320	10,843,744

**Richard Dumbreck's Singleton Trust**  
**Notes to the Financial Statements for the Year Ended 5 April 2022**

*continued*

**Prior period**

	At 6 April 2020	Incoming resources	Resources expended	Other recognised gains/losses	At 5 April 2021
	£	£	£	£	£
<b>General Funds</b>					
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

