

**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	Naphthens 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

Richard Dumbreck's Singleton Trust
Trustees' Report for the Year Ended 5 April 2024

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.

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

**Independent Auditors' Report to the Trustees of
Richard Dumbreck's Singleton Trust**

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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

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:

**Independent Auditors' Report to the Trustees of
Richard Dumbreck's Singleton Trust**

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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 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

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

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

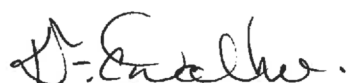
Richard Dumbreck's Singleton Trust

Balance Sheet as at 5 April 2024

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

Richard Dumbreck's Singleton Trust
Notes to the Financial Statements for the Year Ended 5 April 2024

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.

Richard Dumbreck's Singleton Trust

Notes to the Financial Statements for the Year Ended 5 April 2024

..... 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.

Richard Dumbreck's Singleton Trust
Notes to the Financial Statements for the Year Ended 5 April 2024

..... 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
	<u>32,357</u>	<u>32,357</u>	<u>29,461</u>

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
	<u>231,079</u>	<u>231,079</u>	<u>248,018</u>

Richard Dumbreck's Singleton Trust
Notes to the Financial Statements for the Year Ended 5 April 2024

..... 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
	<u>12,417</u>	<u>129,193</u>	<u>141,610</u>	<u>210,392</u>
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
	<u>-</u>	<u>55,764</u>	<u>55,764</u>	<u>55,233</u>
	<u>12,417</u>	<u>184,957</u>	<u>197,374</u>	<u>265,625</u>

Richard Dumbreck's Singleton Trust
Notes to the Financial Statements for the Year Ended 5 April 2024

..... 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	-
	<u>35,474</u>	<u>16,409</u>

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
	<u>50,428</u>	<u>49,480</u>

7 Trustees' remuneration and expenses

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

Richard Dumbreck's Singleton Trust
Notes to the Financial Statements for the Year Ended 5 April 2024

..... 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

Richard Dumbreck's Singleton Trust
Notes to the Financial Statements for the Year Ended 5 April 2024

..... 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.

Richard Dumbreck's Singleton Trust
Notes to the Financial Statements for 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
	<u>23,555</u>	<u>37,307</u>

13 Creditors: Amounts falling due within one year

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

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.

Richard Dumbreck's Singleton Trust
Notes to the Financial Statements for the Year Ended 5 April 2024

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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	<u>11,903,254</u>	<u>263,436</u>	<u>(197,374)</u>	<u>72,747</u>	<u>12,042,063</u>

Richard Dumbreck's Singleton Trust
Notes to the Financial Statements for the Year Ended 5 April 2024

..... 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	<u>12,042,063</u>	<u>12,042,063</u>	<u>11,903,254</u>

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	<u>11,903,254</u>	<u>11,903,254</u>	<u>10,843,744</u>