

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
Kirklands (Menston) Trust

Hollings Crowe Storr LLP
14 Beech Hill
Otley
West Yorkshire
LS21 3AX

Kirklands (Menston) Trust

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for the Year Ended 31 March 2023

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Kirklands (Menston) Trust

Report of the Trustees for the Year Ended 31 March 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To manage & develop the Kirklands Estate for the benefit of Menston residents by providing & enabling educational, recreational and sporting facilities.

The Trust manages Kirklands as tenant to CBMDC, overseeing Public Hall, Community Centre, Children's day care & pre-school, Bowling Club, Library Services, Public Conveniences, and permitted commercial activity.

At all times, Trustees have due regard to the Charity Commission guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

More letting-space was made available during the year, and the utilisation of this has increased satisfactorily.

The "Warm Spaces" project initiated by HMG was fully supported during the winter months.

The Trust has given exclusive use of one room to a "Community Fridge" initiative. This project, staffed by volunteers, collects food items being cleared from local supermarkets which would otherwise go to land-fill and distributes them free of charge from the centre. This has proved popular with residents, many of whom are happy to save waste.

The Trust has refined its priorities for Capital investment, with costed plans to improve the energy-performance of the older part of the building. Capex of £70,000 is expected in 2023-24.

FINANCIAL REVIEW

Financial position

Operating Surplus £1,140

Closing Cash £84,756

The Trust has a policy of maintaining a minimum of three months revenue expenses in cash.

Reserves held £301,201

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity constitution

Charitable Incorporated Organisation

Kirklands (Menston) Trust

Report of the Trustees
for the Year Ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Open to application by any resident of Menston.

One Trustee position is reserved for nomination by Menston Parish Council.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1175459

Principal address

Kirklands (Menston) Trust
119 Main Street
Menston
LS29 6HT

Trustees

D Smith
E J Brundle
J Gadd
C Thornton
R Wightman
F Ugboma (resigned 31.7.22)
N Dunn
P H Griffin (resigned 30.9.22)
N R McMorn (resigned 28.2.23)
D M Aldred
E Hughes (appointed 1.5.23)
A Roberts (appointed 1.7.23)
J White (appointed 1.10.22)

Independent Examiner

Anthony Bradbury
Hollings Crowe Storr LLP
14 Beech Hill
Otley
West Yorkshire
LS21 3AX

OTHER OPTIONAL INFORMATION

The Trustees record again their appreciation to the Manager and Staff of Kirklands for their continued commitment and their contribution to the success of this increasingly popular public facility.

Approved by order of the board of trustees on 25 October 2023 and signed on its behalf by:

E J Brundle - Trustee

Independent examiner's report to the trustees of Kirklands (Menston) Trust

I report to the charity trustees on my examination of the accounts of Kirklands (Menston) Trust (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Anthony Bradbury

Hollings Crowe Storr LLP
14 Beech Hill
Otley
West Yorkshire
LS21 3AX

26 October 2023

Kirklands (Menston) Trust

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		22,796	75,302
Other trading activities	2	88,958	97,302
Other income		<u>4,000</u>	<u>4,000</u>
Total		<u>115,754</u>	<u>176,604</u>
 EXPENDITURE ON			
Charitable activities			
General		<u>114,614</u>	<u>84,621</u>
 NET INCOME		1,140	91,983
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>300,061</u>	<u>208,078</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>301,201</u></u>	<u><u>300,061</u></u>

The notes form part of these financial statements

Kirklands (Menston) Trust

Balance Sheet

31 March 2023

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
FIXED ASSETS			
Tangible assets	6	245,260	245,858
CURRENT ASSETS			
Debtors	7	2,498	10,019
Cash at bank		<u>84,756</u>	<u>57,685</u>
		87,254	67,704
CREDITORS			
Amounts falling due within one year	8	(31,313)	(13,501)
NET CURRENT ASSETS		<u>55,941</u>	<u>54,203</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>301,201</u>	<u>300,061</u>
NET ASSETS		<u>301,201</u>	<u>300,061</u>
FUNDS	9		
Unrestricted funds		<u>301,201</u>	<u>300,061</u>
TOTAL FUNDS		<u>301,201</u>	<u>300,061</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 October 2023 and were signed on its behalf by:

E J Brundle - Trustee

R Wightman - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Legacy income is recognised when receipt is probable and entitlement is established.

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

1. ACCOUNTING POLICIES - continued

Expenditure

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible fixed assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property - 4% straight line
Fixtures and fittings - 4% straight line

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1. ACCOUNTING POLICIES - continued

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Room hire	87,482	95,228
Sundry income	<u>1,476</u>	<u>2,074</u>
	<u>88,958</u>	<u>97,302</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

4. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	37,505	35,149
Employer contribution to pension plans	<u>276</u>	<u>172</u>
	<u>37,781</u>	<u>35,321</u>

The average head count of employees during the year was 4 (2022:4)

No employee received employee benefits of more than £60,000 during the year (2022: Nil)

5. INDEPENDENT EXAMINATION FEES

	2023	2022
	£	£
Fees payable to the independent examiner for independent examination of the financial statements	<u>750</u>	<u>672</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2022	258,741	8,280	267,021
Additions	<u>10,358</u>	<u>-</u>	<u>10,358</u>
At 31 March 2023	<u>269,099</u>	<u>8,280</u>	<u>277,379</u>
DEPRECIATION			
At 1 April 2022	20,949	214	21,163
Charge for year	<u>10,625</u>	<u>331</u>	<u>10,956</u>
At 31 March 2023	<u>31,574</u>	<u>545</u>	<u>32,119</u>
NET BOOK VALUE			
At 31 March 2023	<u>237,525</u>	<u>7,735</u>	<u>245,260</u>
At 31 March 2022	<u>237,792</u>	<u>8,066</u>	<u>245,858</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	<u>2,498</u>	<u>10,019</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade creditors	117	6,734
Other creditors	<u>31,196</u>	<u>6,767</u>
	<u>31,313</u>	<u>13,501</u>

9. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	300,061	1,140	301,201
TOTAL FUNDS	<u>300,061</u>	<u>1,140</u>	<u>301,201</u>

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	115,754	(114,614)	1,140
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>115,754</u>	<u>(114,614)</u>	<u>1,140</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	208,078	91,983	300,061
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>208,078</u>	<u>91,983</u>	<u>300,061</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	176,604	(84,621)	91,983
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>176,604</u>	<u>(84,621)</u>	<u>91,983</u>

10. RELATED PARTY DISCLOSURES

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