

Charity registration number: 1197021

Anglers Inn and Alfred Henry Willink Trust

Annual Report and Financial Statements

for the Year Ended 5 April 2023

Stables Thompson & Briscoe
Chartered Accountants & Statutory Auditors
Lowther House
Lowther Street
Kendal
LA9 4DX

Anglers Inn and Alfred Henry Willink Trust

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Anglers Inn and Alfred Henry Willink Trust

Reference and Administrative Details

Trustees	P J Willink M A J Cropper B Brodie
Charity Registration Number	1197021
Principal Office	C/o James Cropper Plc Burneside Mill Burneside Kendal LA9 6PZ
Accountants	Stables Thompson & Briscoe Chartered Accountants & Statutory Auditors Lowther House Lowther Street Kendal LA9 4DX
Investment Managers	Atomos 2nd Floor 5 Hatfields (alto) London SE1 9PG
Bankers	Barclays Bank Plc 9 Highgate Kendal LA9 4DF

Anglers Inn and Alfred Henry Willink Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 5 April 2023.

Objectives and activities

Objects and aims

The objects of the CIO are to promote for the benefit of the inhabitants of the Strickland Ketel, Strickland Roger, Burnside and neighbourhood (area of benefit) without distinction of sex, sexual orientation, age, disability, nationality, race or political, religious or other opinions:

1. The advancement of education, religion and relief of poverty and sickness.
2. The provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities in the interests of social welfare, and with the object of improving the conditions of life for said inhabitants; and
3. Such other purposes which may be charitable according to the law of England and Wales.

Public benefit

Grants are made to village organisations in furtherance of the charity's aims.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The charity has maintained the property held within its trusts and supported Burnside village organisations to the value of £6,616 (2022 - £20,709) with annual grants to Burnside Church, Millennium Trust and a number of one-off grants.

Financial review

The Charity has a portfolio of investments managed by Atomos (previously Sanlam Private Investments (UK) Ltd), the market value of which has decreased by £218,496 (last year it increased during the year from £1,011,793 to £1,048,740) including a decrease of £174,823 (2022 - an increase of £42,126) in the value of shares in James Cropper Plc.

Structure, governance and management

Nature of governing document

The charity is a CIO - Foundation registered with the Charity Commission on 9 December 2021. The new charity has taken over the activities and assets of the unincorporated charities The Anglers Inn Trust (old charity number 234193) and Alfred Henry Willink for a Recreation Ground (old charity number 523080). The unrestricted assets of the old unincorporated Charities vested in or transferred to the CIO under a vesting declaration and an asset transfer agreement dated 1 December 2022. On that date the CIO also became the sole trustee of the Unincorporated Charities in respect of their permanent endowment assets.

Organisational structure

The Charity is run by the Trustees without any paid staff from the offices of James Cropper Plc free of charge and any expenses. The Charity also administers the charity "Alfred Henry Willink" trust for a recreation ground No: 523080, which consists of a football field and tennis courts. It owns and provides a bowling green, a football field, a recreation ground for the Chapel Field housing estate and a car park for the Bryce Institute (village hall).

Anglers Inn and Alfred Henry Willink Trust

Trustees' Report (continued)

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks primarily around holding investments. The charity does not use derivative financial instruments.

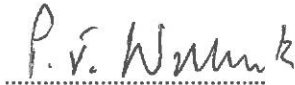
Credit risk

The charity's principal financial assets are bank balances and investments.

The charity's main risk is the fluctuations in market value of the investments, however, as these are managed by professional investment managers and held for the long term to generate income this is not considered to be a major risk.

The charity has no significant concentration of credit risk, as its income is derived from investments not sales.

The annual report was approved by the trustees of the charity on 15/11/23 and signed on its behalf by:



P J Willink
Trustee

Anglers Inn and Alfred Henry Willink Trust

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 15/11/23 and signed on its behalf by:



P J Willink
Trustee

Anglers Inn and Alfred Henry Willink Trust

Accountant's report to the Trustees on the unaudited accounts of Anglers Inn and Alfred Henry Willink Trust

In accordance with the engagement letter dated 6 March 2023, and in order to assist you to fulfil your duties under the Charities Act 2011, we have compiled the financial statements of the charity which comprise the Statement of Financial Activities for the year ended 5 April 2023 and the Balance Sheet at that date and related notes from the accounting records and information and explanations you have given to us.

As a practising member of the Institute of Chartered Accountants in England & Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/regulations.

This report is made to the Charity's Board of Trustees, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Charity's Board of Trustees, that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Trustees, as a body, for our work, or for this report.

It is your duty to ensure that the Charity has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and surplus of Anglers Inn and Alfred Henry Willink Trust. You consider that Anglers Inn and Alfred Henry Willink Trust is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Stables Thompson & Briscoe
Chartered Accountants & Statutory Auditors
Lowther House
Lowther Street
Kendal
LA9 4DX

Date: 22 November 2023

Anglers Inn and Alfred Henry Willink Trust

Statement of Financial Activities for the Year Ended 5 April 2023

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Investment income	2	15,966	15,966
Other income		8	8
Total income		15,974	15,974
Expenditure on:			
Raising funds		(5,285)	(5,285)
Charitable activities		(25,763)	(25,763)
Total expenditure		(31,048)	(31,048)
Gains/losses on investment assets		(218,496)	(218,496)
Net expenditure		(233,570)	(233,570)
Net movement in funds		(233,570)	(233,570)
Reconciliation of funds			
Total funds brought forward		1,191,952	1,191,952
Total funds carried forward	14	958,382	958,382

	Note	Unrestricted funds £	Total 2022 £ (As restated)
Income and Endowments from:			
Investment income	2	11,764	11,764
Other income		8	8
Total income		11,772	11,772
Expenditure on:			
Raising funds		(78)	(78)
Charitable activities		(35,855)	(35,855)
Total expenditure		(35,933)	(35,933)
Gains/losses on investment assets		41,590	41,590
Net income		17,429	17,429
Net movement in funds		17,429	17,429
Reconciliation of funds			
Total funds brought forward		1,174,523	1,174,523
Total funds carried forward	14	1,191,952	1,191,952

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 14.

The notes on pages 8 to 17 form an integral part of these financial statements.
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Anglers Inn and Alfred Henry Willink Trust

(Registration number: 1197021)

Balance Sheet as at 5 April 2023

	Note	2023 £	2022 £ (As restated)
Fixed assets			
Tangible assets	10	152,721	111,090
Investments	11	798,308	1,048,740
		<u>951,029</u>	<u>1,159,830</u>
Current assets			
Cash at bank and in hand	12	8,645	33,413
Creditors: Amounts falling due within one year	13	<u>(1,292)</u>	<u>(1,291)</u>
Net current assets		<u>7,353</u>	<u>32,122</u>
Net assets		<u>958,382</u>	<u>1,191,952</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>958,382</u>	<u>1,191,952</u>
Total funds	14	<u>958,382</u>	<u>1,191,952</u>

The financial statements on pages 6 to 17 were approved by the trustees, and authorised for issue on 15/04/23 and signed on their behalf by:



 P J Willink
 Trustee

Anglers Inn and Alfred Henry Willink Trust

Notes to the Financial Statements for the Year Ended 5 April 2023

1 Accounting policies

Statement of compliance

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.

Basis of preparation

Anglers Inn and Alfred Henry Willink Trust meets the definition of a public benefit entity under FRS 102. 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.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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.

Grant provisions

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.

Anglers Inn and Alfred Henry Willink Trust

Notes to the Financial Statements for the Year Ended 5 April 2023 (continued)

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.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1,000.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The tangible fixed assets comprise land and as such are not depreciated.

Fixed asset investments

Fixed asset investments, other than programme related 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 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.

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.

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Anglers Inn and Alfred Henry Willink Trust

Notes to the Financial Statements for the Year Ended 5 April 2023 (continued)

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Anglers Inn and Alfred Henry Willink Trust

Notes to the Financial Statements for the Year Ended 5 April 2023 (continued)

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	2	2
Other income from fixed asset investments	15,964	15,964
Total for 2023	15,966	15,966
Total for 2022	11,764	11,764

3 Other income

	Unrestricted funds General £	Total funds £
Rental income	8	8
Total for 2023	8	8
Total for 2022	8	8

Anglers Inn and Alfred Henry Willink Trust

Notes to the Financial Statements for the Year Ended 5 April 2023 (continued)

4 Expenditure on raising funds

a) Investment management costs

Note	Unrestricted funds General £	Total 2023 £	Total 2022 £
Other investment management costs;			
Other portfolio management costs	5,285	5,285	-
Allocated support costs	-	-	78
	<u>5,285</u>	<u>5,285</u>	<u>78</u>

5 Expenditure on charitable activities

Note	Unrestricted funds General £	Total 2023 £	Total 2022 £
Chapel Field playground & recreational ground	3,574	3,574	2,133
Insurance of Trust property	2,179	2,179	908
Grant funding of activities	6,616	6,616	20,709
Governance costs	13,394	13,394	12,105
	<u>25,763</u>	<u>25,763</u>	<u>35,855</u>

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Legal fees	13,394	13,394	6,720
Other governance costs	-	-	5,385
	<u>13,394</u>	<u>13,394</u>	<u>12,105</u>

Anglers Inn and Alfred Henry Willink Trust

Notes to the Financial Statements for the Year Ended 5 April 2023 (continued)

7 Grant-making

Analysis of grants

The support costs associated with grant-making are £Nil (5 April 2022 - £Nil).

Below are details of material grants made to institutions.

Name of institution	Activity	2023 £	2022 £
Burnside Jubilee		746	-
Burnside Angling Association		600	-
Burnside Millenium Green Trust		500	500
Burnside Bowling Club		250	987
Parochial Church Council		3,000	3,095
Parochial Church Council - tree prunning		1,520	-
Burnside Allotments Community Association		-	1,500
Bryce Institute		-	2,680
Burnside St Oswald's School		-	11,947
		<u>6,616</u>	<u>20,709</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Anglers Inn and Alfred Henry Willink Trust

Notes to the Financial Statements for the Year Ended 5 April 2023 (continued)

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 6 April 2022	111,090	111,090
Additions	41,631	41,631
At 5 April 2023	152,721	152,721
Depreciation		
At 5 April 2023	-	-
Net book value		
At 5 April 2023	152,721	152,721
At 5 April 2022	111,090	111,090

The land and buildings are shown at cost and comprise The Willink field, bowling green and pavilion, Chapel Field Play Park, freehold land lying to the south of Hollins Lane and the Millenium Green. As these are principally investments in land and their market value would be significantly higher no depreciation is charged.

Anglers Inn and Alfred Henry Willink Trust

Notes to the Financial Statements for the Year Ended 5 April 2023 (continued)

11 Fixed asset investments

	2023	2022
	£	£ (As restated)
Other investments	<u>798,308</u>	<u>1,048,740</u>

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 6 April 2022	1,048,740	1,048,740
Revaluation	(218,496)	(218,496)
Additions	285,926	285,926
Disposals	<u>(317,862)</u>	<u>(317,862)</u>
At 5 April 2023	<u>798,308</u>	<u>798,308</u>
Net book value		
At 5 April 2023	<u>798,308</u>	<u>798,308</u>
At 5 April 2022	<u>1,048,740</u>	<u>1,048,740</u>

12 Cash and cash equivalents

	2023	2022
	£	£
Cash at bank	8,645	25,214
Short-term deposits	<u>-</u>	<u>8,199</u>
	<u>8,645</u>	<u>33,413</u>

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	1,291	-
Other creditors	<u>1</u>	<u>1,291</u>
	<u>1,292</u>	<u>1,291</u>

Anglers Inn and Alfred Henry Willink Trust

Notes to the Financial Statements for the Year Ended 5 April 2023 (continued)

14 Funds

	Balance at 6 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 5 April 2023 £
Unrestricted funds						
<i>General</i>						
General purpose fund	679,211	15,974	(31,048)	(41,631)	(20,812)	601,694
<i>Designated</i>						
Land and property	111,090	-	-	41,631	-	152,721
Market value of investments	401,651	-	-	-	(197,684)	203,967
	<u>512,741</u>	<u>-</u>	<u>-</u>	<u>41,631</u>	<u>(197,684)</u>	<u>356,688</u>
Total funds	<u>1,191,952</u>	<u>15,974</u>	<u>(31,048)</u>	<u>-</u>	<u>(218,496)</u>	<u>958,382</u>
	Balance at 6 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 5 April 2022 £
Unrestricted funds						
<i>General</i>						
General purpose fund	688,812	11,772	(35,933)	(3,782)	18,342	679,211
<i>Designated</i>						
Land and property	107,308	-	-	3,782	-	111,090
Market value of investments	378,403	-	-	-	23,248	401,651
	<u>485,711</u>	<u>-</u>	<u>-</u>	<u>3,782</u>	<u>23,248</u>	<u>512,741</u>
Total funds	<u>1,174,523</u>	<u>11,772</u>	<u>(35,933)</u>	<u>-</u>	<u>41,590</u>	<u>1,191,952</u>

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 5 April 2023 £
Tangible fixed assets	152,721	152,721
Fixed asset investments	798,308	798,308
Current assets	8,645	8,645
Current liabilities	(1,292)	(1,292)
Total net assets	<u>958,382</u>	<u>958,382</u>

Anglers Inn and Alfred Henry Willink Trust

Notes to the Financial Statements for the Year Ended 5 April 2023 (continued)

	Unrestricted funds General £	Total funds at 5 April 2022 £ (As restated)
Tangible fixed assets	111,090	111,090
Fixed asset investments	1,048,740	1,048,740
Current assets	33,413	33,413
Current liabilities	<u>(1,291)</u>	<u>(1,291)</u>
Total net assets	<u>1,191,952</u>	<u>1,191,952</u>

16 Related party transactions

There were no related party transactions in the year.

