

Coulthurst Trust

Trustee Report, 2024/25

2024/25 has been a year of returning stability for the Trust. The board has worked to bring a focus to our activities, drafting a vision and prioritising where future support should be given.

Our ongoing support to Hag Dyke Scouts and Gargrave Cricket Club continues through the refunding of rent (£1,000 and £8,000pa respectively) on the trust-owned properties they use.

The level of investments held by Gore-Browne Investment Management as a permanent endowment stands at £927,450, down from £971,628 from the previous year resulting in a reported deficit of £6,903.60 for the year. Our end of year did, however, coincide with a period of uncertainty in world markets and we are assured the value of the permanent endowment has recovered significantly post year-end.

It remains the intent of Trustees to maintain the level of investment at £1,000,000 to provide for further charitable giving in future years.

A handwritten signature in black ink, appearing to read 'Philippa Dickens'.

Philippa Dickens
Chair of Trustees
10 August 2024

	Unrestricted funds	Restricted funds	Total	Previous Year
Income				
Investment Income	42,096.63	-	42,096.63	12,001.00
Rental Income	-	9,000.00	9,000.00	9,000.00
Income - Other	892.01	-	892.01	-
Total Income	42,988.64	9,000.00	51,988.64	21,001.00
Expenditure				
Charitable Rental Grants	-	9,000.00	9,000.00	9,000.00
Other Charitable Activity	-	-	-	-
Bank Charges	15.00	-	15.00	-
Professional Fees	4,683.54	-	4,683.54	1,505.47
Total Expenditure	4,698.54	9,000.00	13,698.54	10,505.47
Net Income / (Expenditure)	38,290.10	-	38,290.10	10,495.53
Cash at bank brought forward	14,098.00	-	14,098.00	3,602.96
Investment funds brought forward		971,628.00	971,628.00	923,441.00
Fixed Assets (Buildings)		360,000.00	360,000.00	360,000.00
Total Funds brought forward	14,098.00	1,331,628.00	1,345,726.00	1,287,043.96
Cash at bank carried forward	51,372.40	-	51,372.40	14,098.00
Investment funds carried forward	-	927,450.00	927,450.00	971,628.00
Fixed Assets (Buildings)	-	360,000.00	360,000.00	360,000.00
Total Funds Carried Forward	51,372.40	1,287,450.00	1,338,822.40	1,345,726.00
Net movement in Funds	(6,903.60)	-	(6,903.60)	58,682.04

Independent Examination.

My examination of the accounts includes a review of accounting records and any unusual items or disclosures in the accounts, seeking explanation from the Trustees concerning such matters.

The opening of the CAF current account during the year has helped with day-to-day management of non-investment funds and a full year of clear statements from now forward will only make management easier for the Trustees.

The assets under management with Gore-Browne continue to perform to anticipated market levels, notwithstanding the reported loss for the financial year which can be explained by the turmoil in world markets during April 2025.

A handwritten signature in black ink, appearing to be 'David Foulds', written in a cursive style.

David Foulds.
Charity Advisor / Independent Examiner.

14/08/25