

CHARITY REGISTRATION NUMBER: 210177

**Kirkley Poor's Lands**  
**Unaudited financial statements**  
**30 April 2024**

# Kirkley Poor's Lands

## Financial statements

Year ended 30 April 2024

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# Kirkley Poor's Lands

## Trustees' annual report

### Year ended 30 April 2024

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The trustee presents his report and the unaudited financial statements of the charity for the year ended 30 April 2024.

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 in the UK and Republic of Ireland published in October 2019.

#### Reference and administrative details

<b>Registered charity name</b>	Kirkley Poor's Lands
<b>Charity registration number</b>	210177
<b>Principal office</b>	4 Station Road Lowestoft Suffolk NR32 4QF

#### The trustee

The trustees who served during the year and at the date of approval were as follows:

<b>Ex-Officio Trustees</b>	The Revd. Helen Chandler
<b>Trustees</b>	Mr M Cook (Chair of Trustees) Mrs J Van Pelt Mrs E High Mr A Shepherd Mr R Castleton Mrs Y Cherry Mr M Pitchers Mrs T Haworth
<b>Clerk to the Trustees</b>	Mrs L Walker
<b>Independent examiner</b>	Mark Proctor FCA DChA Lovewell Blake LLP Chartered accountants Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
<b>Principal bankers</b>	The Co-operative Bank Kings Valley Yew Street Stockport Cheshire SK4 2JU

# Kirkley Poor's Lands

## Trustees' annual report *(continued)*

Year ended 30 April 2024

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<b>Solicitors</b>	Nicholsons LLP 2 Quay Business Park Barnards Way Lowestoft Suffolk NR32 2HD
<b>Surveyors</b>	O A Chapman & Son 9 Princes St Norwich NR3 1AZ

# Kirkley Poor's Lands

## Trustees' annual report *(continued)*

**Year ended 30 April 2024**

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### Structure, governance and management

The Instrument governing the Kirkley Poor's Land Estate (KPLE), its objects, administration and management are contained in a scheme of the Charity Commissioners dated 23rd December 1976 (the scheme) and its amendments.

### Risk Management

The trustees have assessed the major risks to which the charity is exposed and are satisfied that there are systems in place to mitigate those risks.

The Trustees are responsible for monitoring the exposure to business risks faced by the Charity. While no formal policy exists the way in which the Trustees apply themselves to considering grant applications, to sourcing supplies and assistance from recognised and professional organisations implies a keen awareness to the possibility of litigation. All reasonable steps are taken to minimise the Trust's exposure to such risks.

The Trustees have a Conflict of Interest Policy and each Trustee has completed a Statement of Interests Declaration.

### Objectives and activities

The objects of KPLE to enable them to deliver a public benefit are:

- To apply income in relieving, whether generally or individually persons resident in the area of the Ancient Parish of Kirkley who are in conditions of need, hardship or distress by the making of grants of money or providing for or paying for items, services or facilities calculated to reduce the need, hardship or distress of such persons.
- Funds being available the income may be applied towards the same objects for persons resident in the Borough of Lowestoft as it was constituted before local government reorganisations in 1974.

The policy of KPLE is:

- To further those objects by making grants to individuals and organisations which provide such items, services and facilities. In particular the KPLE administers a grocery voucher scheme that enables pensioners in Kirkley to receive a grant each winter towards the cost of the purchase of groceries.

In setting the objectives and policy, the Trustees have given due consideration to the guidance issued by the Charity Commission regarding public benefit.

The organisation of KPLE:

KPLE is a Trust. The rules governing its conduct are contained in the Scheme. The Scheme contains provisions relating to the appointment of ten Trustees. These comprise one ex-officio Trustee, the Rector of the Parish of Kirkley with Lowestoft St. John, and nine Trustees. The Charter Trustees of Lowestoft were disbanded and at a special meeting on the 13th November 2018 the differentiation between Nominative and Co-optative Trustees was removed with Charity Commission acknowledgement. The quorum for Trustees at a meeting remains three.

The Trustees engage the services of a Clerk who carries out the day to day management of the Trust.

The Trustees meet two to three times a year. At these meetings they make grants and confirm grants made between meetings as authorised by the Scheme. Details of the Trustees, the Clerk and the Trust's advisors can be found on page one of this report.

Mr Michael Cook was re-elected Chair of Trustees at the Trustees Meeting on the 20th November 2023.

# Kirkley Poor's Lands

## Trustees' annual report *(continued)*

### Year ended 30 April 2024

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#### Achievements and performance

##### Review of the year 1 May 2023 to 30 April 2024

The principle activities of KPLE have been the same as in previous years, namely the making of grants to individuals and organisations and the administration of the mid-winter grocery voucher scheme. For the long term stability and future of the Trust it is the policy of the Trustees to endeavour to balance income received with expenditure incurred. Accumulations of income from previous years allow a measure of flexibility should there be any particularly heavy calls on the Trust Income in any year.

#### Financial review

##### Grants to organisations

£63,929 was paid to organisations this year. Trustees continue to examine the financial strength of organisations to which grants are made. They do this through the personal knowledge of the Trustees, and the Clerk. It is a general policy of the Trustees not to make grants to well known charities but to limit its assistance to small local charities and organisations who find raising funds more difficult.

##### Grants to Individuals

£9,450 was paid out in this way during the year. This figure includes £9,450 paid to former school students to help pay the expenses of university.

##### Grocery Voucher Scheme

£22,330 was distributed during this years Grocery Vouchers in the form of £35.00 vouchers to 638 pensioners. Applicants living in Kirkley were eligible to receive vouchers.

##### Investments

The finances of KPLE remain strong. On 30th April 2024 the value of investments and funds held was £3,233,319. In addition, land is owned by KPLE. The land is not valued in the accounts. This land includes the Car Park at Clifton Road. The land is currently let to East Suffolk Council on a 35 year lease. The long term prospects for income from the Car Park remain good. It appears to be the policy of the Council to maintain "off street" parking in the Parish. Although the Trustees approve the Council's long term goals here, they have not 'given' away any legal commitments that have a value.

The investment is a holding of 161,614.22 Income units in the COIF Charities Investment Fund. Their value per unit at 30th April 2024 was 2,000.64p.

##### Income

Income is received under the lease for the Car Park, currently let to WDC and signed on 30th March 2006. The lease provides for a rent of either a minimum of £10,000 per annum with an annual inflation increase or a percentage of the parking fees, whichever is the larger. Therefore this income stream will fluctuate at a rate in excess of the £10,000 per annum in future years.

#### Reserves Policy

The Trust's cash reserves are maintained in accordance with the Trust deed to retain sufficient funds to meet the cost of the regular level of annual grant requests plus occasional demands for exceptional levels of assistance that the Trustees see fit to pay. At the year end the net cash reserves amounted to £397,304.

# Kirkley Poor's Lands

## Trustees' annual report *(continued)*

### Year ended 30 April 2024

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#### Plans for future periods

The Trustees believe that KPLE is well placed to continue giving financial support to the people of Kirkley, in accordance with the Scheme. There remains sufficient income carried forward from earlier years to enable them to cope with demands for assistance where such expenditure cannot be met out of current income without recourse to capital. Such action, if taken regularly, might, in the long term, undermine the stability of the Trust.

The Trustees will continue to examine the financial strength of the organisations it supports to ensure that its funds go where the need is greatest and where they are best used.

#### Independent examiner

Mark Proctor FCA DChA has been appointed as independent examiner for the ensuring year.

#### True and Fair override

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 by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trustees' annual report was approved on 11 November 2024 and signed on behalf of the board of trustees by:

Mr M Cook  
Trustee

# Kirkley Poor's Lands

## Independent examiner's report to the trustees of Kirkley Poor's Land

### Year ended 30 April 2024

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I report to the charity trustee on my examination of the financial statements of the charity for the year ended 30 April 2024 which comprise the statement of financial activities, balance sheet and the related notes.

#### Responsibilities and basis of report

As the charity's trustee you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with 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) 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.

I 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 2015.

Mark Proctor FCA DChA  
Independent Examiner

Lovewell Blake LLP  
Chartered accountants  
Bankside 300  
Peachman Way  
Broadland Business Park  
Norwich  
NR7 0LB

17 November 2024



# Kirkley Poor's Lands

## Statement of financial activities

Year ended 30 April 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Investment income	4	123,128	123,128	112,432
<b>Total income</b>		<u>123,128</u>	<u>123,128</u>	<u>112,432</u>
<b>Expenditure</b>				
Charitable activities	5	(113,287)	(113,287)	(96,441)
<b>Total expenditure</b>		<u>(113,287)</u>	<u>(113,287)</u>	<u>(96,441)</u>
<b>Net income/(expenditure) and net movements in funds before gains and losses on investments</b>		9,841	9,841	15,991
Net gains/(losses) on investments	7	196,571	196,571	(42,763)
<b>Net income/(expenditure) and net movement in funds</b>		<u>206,412</u>	<u>206,412</u>	<u>(26,772)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		3,424,210	3,424,210	3,450,982
<b>Total funds carried forward</b>		<u>3,630,622</u>	<u>3,630,622</u>	<u>3,424,210</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 9 to 13 form part of these financial statements.

# Kirkley Poor's Lands

## Balance sheet

30 April 2024

	Note	2024	2023
		£	£
<b>Fixed assets</b>			
Investments	10	3,233,318	3,036,747
<b>Current assets</b>			
Cash at bank and in hand		399,717	389,728
<b>Creditors: Amounts falling due within one year</b>	11	<u>2,413</u>	<u>2,265</u>
<b>Net current assets</b>		397,304	387,463
<b>Total assets less current liabilities</b>		<u>3,630,622</u>	<u>3,424,210</u>
<b>Funds of the charity</b>			
Unrestricted funds		3,630,622	3,424,210
<b>Total charity funds</b>	12	<u>3,630,622</u>	<u>3,424,210</u>

These financial statements were approved by the board of trustees and authorised for issue on 11 November 2024, and are signed on behalf of the board by:

Mr M Cook  
Trustee

The notes on pages 9 to 13 form part of these financial statements.

# Kirkley Poor's Lands

## Notes to the financial statements

Year ended 30 April 2024

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 4 Station Road, Lowestoft, Suffolk, NR32 4QF.

### 2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The 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 the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

### 3. Accounting policies

#### (a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### (b) Going concern

The financial statements have been prepared on a going concern basis, as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

#### (c) Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

#### (d) Income

All income is 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.

- Investment income is included when receivable

# Kirkley Poor's Lands

## Notes to the financial statements *(continued)*

Year ended 30 April 2024

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### 3. Accounting policies *(continued)*

#### (e) 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 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.

#### (f) Investments

Investments held are revalued at the market value on the balance sheet date and the gain or loss on these investments is taken to the statement of financial activities.

#### (g) Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

### 4. Investment income

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Gross rental income	20,468	20,468	18,234	18,234
Income from other investments	88,047	88,047	88,047	88,047
Income on deposits	14,613	14,613	6,151	6,151
	<u>123,128</u>	<u>123,128</u>	<u>112,432</u>	<u>112,432</u>

# Kirkley Poor's Lands

## Notes to the financial statements *(continued)*

Year ended 30 April 2024

### 5. Expenditure on charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Grants payable	95,709	95,709	81,060	81,060
Support costs	17,578	17,578	15,381	15,381
	<u>113,287</u>	<u>113,287</u>	<u>96,441</u>	<u>96,441</u>

All grants authorised during the year were payable to institutions and individuals to assist work or to help maintain services. Below are details of the activities which have been funded by grants authorised of £1,000 or more.

Disability Advice North East Suffolk	£10,000
Fishermen's Mission	£10,000
LCC Foodbank	£15,000
Kirkley St Peter & St John	£3,000
Lowestoft Sixth Form College	£7,500
Lowestoft East Coast College	£7,500
Shopmobility	£1,000
Waveney Domestic Violence and Abuse Forum	£1,200
Britten As A Boy Statue	£1,000

### 6. Analysis of support costs

Analysis of support costs:

	2024 £	2023 £
Subscriptions	40	40
General office	1,233	341
Governance costs	1,212	1,122
Insurance	157	157
Clerical costs	14,308	13,721
General expenses	628	—
Total	<u>17,578</u>	<u>15,381</u>

### 7. Net gains/(losses) on investments

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Gains/(losses) on listed investments	<u>196,571</u>	<u>196,571</u>	<u>(42,763)</u>	<u>(42,763)</u>

### 8. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,212</u>	<u>1,122</u>

### 9. Staff costs and trustee remuneration expenses

No salaries or wages have been paid to employees, including the Trustees, during the year.

# Kirkley Poor's Lands

## Notes to the financial statements *(continued)*

### Year ended 30 April 2024

#### 10. Investments

	Other investments £
<b>Cost or valuation</b>	
At 1 May 2023	3,036,747
Additions	—
Unrealised gains	196,571
<b>At 30 April 2024</b>	<b>3,233,318</b>
<b>Impairment</b>	
At 1 May 2023 and 30 April 2024	—
<b>Carrying amount</b>	
<b>At 30 April 2024</b>	<b>3,233,318</b>
At 30 April 2023	3,036,747

All investments shown above are held at valuation.

#### 11. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other creditors	2,413	2,265

#### 12. Analysis of charitable funds

##### Unrestricted funds

	At 1 May 2023 £	Income £	Expenditure £	Gains and losses £	At 30 April 2024 £
General funds	3,424,210	123,128	(113,287)	196,571	3,630,622

  

	At 1 May 2022 £	Income £	Expenditure £	Gains and losses £	At 30 April 2023 £
General funds	3,450,982	112,432	(96,441)	(42,763)	3,424,210

# Kirkley Poor's Lands

## Notes to the financial statements *(continued)*

Year ended 30 April 2024

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### 13. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Investments	3,233,318	3,233,318
Current assets	397,304	397,304
<b>Net assets</b>	<u>3,630,622</u>	<u>3,630,622</u>

  

	Unrestricted Funds £	Total Funds 2023 £
Investments	3,036,747	3,036,747
Current assets	387,463	387,463
<b>Net assets</b>	<u>3,424,210</u>	<u>3,424,210</u>

### 14. Related parties

There was a grant paid to Kirkley St Peter & St John of £3,000 which Rev Helen Chandler is the Reverend of.