

CHARITY REGISTRATION NUMBER: 210177

Kirkley Poor's Lands
Unaudited financial statements
30 April 2025

Kirkley Poor's Lands

Financial statements

Year ended 30 April 2025

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Kirkley Poor's Lands

Trustees' annual report

Year ended 30 April 2025

The trustee presents his report and the unaudited financial statements of the charity for the year ended 30 April 2025.

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

Registered charity name	Kirkley Poor's Lands
Charity registration number	210177
Principal office	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:

Ex-Officio Trustees	The Revd. Helen Chandler (Retired as incumbent 24 June 2025)
Trustees	Mr M Cook (Chair of Trustees) Mrs J Van Pelt (Resigned 11 November 2024) Mrs E High Mr A Shepherd (Resigned 11 November 2024) Mr R Castleton (Resigned 11 November 2024) Mrs Y Cherry Mr M Pitchers Mrs T Haworth Mrs A Dewbery (Appointed 11 November 2024) Mr B Barnard (Appointed 11 November 2024)
Clerk to the Trustees	Mrs L Walker
Independent examiner	Mark Proctor FCA DChA Lovewell Blake LLP Chartered accountants Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
Principal bankers	The Co-operative Bank P O Box 250 Skelmersdale WN8 6WT

Kirkley Poor's Lands

Trustees' annual report *(continued)*

Year ended 30 April 2025

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

Kirkley Poor's Lands

Trustees' annual report *(continued)*

Year ended 30 April 2025

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.

Public benefit

The Trustees confirm that they have given due regard to the Charity Commission guidance on public benefit.

Kirkley Poor's Lands

Trustees' annual report *(continued)*

Year ended 30 April 2025

Achievements and performance

Review of the year 1 May 2024 to 30 April 2025

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.

The Rev Helen Handler retired from her position of Rector of St Peter's and St John's Church in June and thereby ceased to be the Ex-Officio Trustee. We await the appointment of the new Rector.

Mrs J Van Pelt, Mr A Shepherd and Mr R Castleton resigned after many years as Trustees at the Trustee meeting on 11 November 2024. The Trustees thanked them for all the work they have done for the Trust. Mrs A Dewbery and Mr B Barnard were welcomed as new Trustees at the same meeting.

Financial review

Grants to organisations

£76,867 were 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

£9,950 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

£46,795 was distributed during this years' Grocery Vouchers in the form of £35.00 vouchers to 1,337 pensioners. Applicants living in Kirkley were eligible to receive vouchers.

Investments

The finances of KPLE remain strong. On 30 April 2025 the value of investments and funds held was £3,090,468. 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 30 April 2025 was 1,912.25p.

Income

Income is received under the lease for the Car Park, currently let to East Suffolk Council and signed on 30 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 £367,100.

Kirkley Poor's Lands

Trustees' annual report *(continued)*

Year ended 30 April 2025

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.

Structure, governance and management

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

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 13 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 11 November 2024.

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.

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.

Independent examiner

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

Kirkley Poor's Lands

Trustees' annual report *(continued)*

Year ended 30 April 2025

The trustees' annual report was approved on 13 November 2025 and signed on behalf of the board of trustees by:

Mr M Pitchers
Trustee

Kirkley Poor's Lands

Independent examiner's report to the trustees of Kirkley Poor's Lands

Year ended 30 April 2025

I report to the charity trustee on my examination of the financial statements of the charity for the year ended 30 April 2025 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

19 November 2025

Kirkley Poor's Lands

Statement of financial activities

Year ended 30 April 2025

		2025	2024
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Investment income	4	124,324	123,128
Total income		<u>124,324</u>	<u>123,128</u>
Expenditure			
Charitable activities	5	(154,128)	(113,287)
Total expenditure		<u>(154,128)</u>	<u>(113,287)</u>
Net (expenditure)/income and net movements in funds before gains and losses on investments		(29,804)	9,841
Net (losses)/gains on investments	7	(142,850)	196,571
Net (expenditure)/income and net movement in funds		<u>(172,654)</u>	<u>206,412</u>
Reconciliation of funds			
Total funds brought forward		3,630,622	3,424,210
Total funds carried forward		<u>3,457,968</u>	<u>3,630,622</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 10 to 14 form part of these financial statements.

Kirkley Poor's Lands

Balance sheet

30 April 2025

	Note	2025	2024
		£	£
Fixed assets			
Investments	10	3,090,468	3,233,318
Current assets			
Cash at bank and in hand		370,081	399,717
Creditors: Amounts falling due within one year	11	2,581	2,413
Net current assets		367,500	397,304
Total assets less current liabilities		3,457,968	3,630,622
Funds of the charity			
Unrestricted funds		3,457,968	3,630,622
Total charity funds	12	3,457,968	3,630,622

These financial statements were approved by the board of trustees and authorised for issue on 13 November 2025, and are signed on behalf of the board by:

Mr M Pitchers
Trustee

The notes on pages 10 to 14 form part of these financial statements.

Kirkley Poor's Lands

Notes to the financial statements

Year ended 30 April 2025

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

(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:

Kirkley Poor's Lands

Notes to the financial statements *(continued)*

Year ended 30 April 2025

3. Accounting policies *(continued)*

Expenditure *(continued)*

- 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) Grant expenditure

Grants payable to individuals and organisations are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grant. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity

(g) 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.

(h) 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 £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Gross rental income	20,145	20,145	20,468	20,468
Income from other investments	89,809	89,809	88,047	88,047
Income on deposits	14,370	14,370	14,613	14,613
	<u>124,324</u>	<u>124,324</u>	<u>123,128</u>	<u>123,128</u>

Kirkley Poor's Lands

Notes to the financial statements (continued)

Year ended 30 April 2025

5. Expenditure on charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Grants payable	133,612	133,612	95,709	95,709
Support costs	20,516	20,516	17,578	17,578
	<u>154,128</u>	<u>154,128</u>	<u>113,287</u>	<u>113,287</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	£20,000
Kirkley St Peter & St John	£3,000
Lowestoft Sixth Form College	£7,500
Lowestoft East Coast College	£7,500
Shopmobility	£1,000
Citizen's Advice East Suffolk	£7,500
The Hygiene Bank	£1,000
Orwell Housing for the Refugee	£1,000
Men's Shed	£2,566

6. Analysis of support costs

Analysis of support costs:

	2025 £	2024 £
Communications and IT	52	40
General office	1,211	1,233
Governance costs	1,368	1,212
Insurance	157	157
Clerical costs	15,227	14,308
General expenses	419	628
Repair to property	2,082	-
Total	<u>20,516</u>	<u>17,578</u>

7. Net (losses)/gains on investments

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Gains/(losses) on listed investments	<u>(142,850)</u>	<u>(142,850)</u>	<u>196,571</u>	<u>196,571</u>

8. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,368</u>	<u>1,212</u>

Kirkley Poor's Lands

Notes to the financial statements *(continued)*

Year ended 30 April 2025

9. Staff costs

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

10. Investments

	Other investments £
Cost or valuation	
At 1 May 2024	3,233,318
Additions	—
Unrealised gains	(142,850)
At 30 April 2025	<u>3,090,468</u>
Impairment	
At 1 May 2024 and 30 April 2025	<u>—</u>
Carrying amount	
At 30 April 2025	<u>3,090,468</u>
At 30 April 2024	<u>3,233,318</u>

All investments shown above are held at valuation.

11. Creditors: Amounts falling due within one year

	2025 £	2024 £
Other creditors	<u>2,581</u>	<u>2,413</u>

12. Analysis of charitable funds

Unrestricted funds

	At 1 May 2024 £	Income £	Expenditure £	Gains and losses £	At 30 April 2025 £
General funds	<u>3,630,622</u>	<u>124,324</u>	<u>(154,128)</u>	<u>(142,850)</u>	<u>3,457,968</u>

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

Kirkley Poor's Lands

Notes to the financial statements *(continued)*

Year ended 30 April 2025

13. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Investments	3,090,468	3,090,468
Current assets	367,100	367,100
Net assets	3,457,568	3,457,568

	Unrestricted Funds £	Total Funds 2024 £
Investments	3,233,318	3,233,318
Current assets	397,304	397,304
Net assets	3,630,622	3,630,622

14. Related parties

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

A grant of £7,500 was paid to Citizen's Advice East Suffolk of which Mr M Pitchers was a Trustee. Although he is no longer a Trustee he remains an observer at meetings of the charity.