

HORBURY COMMON LANDS TRUST

STATEMENT OF ACCOUNTS 31ST DECEMBER 2020



HORBURY COMMON LANDS TRUST

CONTENTS

	PAGE
TRUSTEES	1
AUDITOR'S REPORT	2
HORBURY COMMON LANDS TRUST (incorporating the Harry Warner Trust, Barrie Wood Froggett bequest, and the Arnold Bowers bequest, Wray Cottage Homes (incorporating the William Foster Charity), F M Henderson, Guy Poppleton, A W Brooke Charities and the Horbury Educational Foundation)	3-4
NOTES TO THE ACCOUNTS	5-6

HORBURY COMMON LANDS TRUST
ACCOUNTS
YEAR ENDED 31ST DECEMBER 2020

TRUSTEES:

(2020)

CHAIRMAN:

W B INGHAM

VICE CHAIRMAN:

J A YARROW

TRUSTEES:

J DAVID MELLOR
J CHRISTINE WIGGLESWORTH
CHRISTINE M CUDWORTH
WILLIAM B INGHAM
K MICHAEL M ADAMS
KEITH LISTER
MARK L TURNER
E ANN WEBSTER
JULIE A YARROW

CLERK:

MARTIN F MILNER

REPORT OF THE AUDITOR TO

HORBURY COMMON LANDS TRUST

FOR THE YEAR ENDED 31 DECEMBER 2020

Despite a year of turmoil in relation to the coronavirus pandemic, the total funds of the Trust have increased by £119,917, a majority of the increase is in relation to the surplus on revaluation on the COIF investment of £87,649. A review of rents increased income in the year by £7,470.

Donations and grants paid have increased during the year, a total of £43,158 compared to £36,144 in 2019. During 2020 there were no grants paid to aged persons, covid restrictions prevented this.

The combined bank balances amount to £91,137, an increase of £33,683 on 2019. A further £30,000 is to be invested into COIF shares, and an amount to be determined to be transferred into the COIF deposit account.

There have been no additions or disposals of fixed assets during the year.

While the review did not include verification of the historic apportionment between Capital and Distribution Funds, in my opinion the accounts and notes give a true and fair view of the Trust affairs and are in accordance with the books of account, information and explanations given to me.

Lisa Hutton
18 Alverley Way
Birdwell
Barnsley
S Yorks
S70 5SS

Dated: 6 August 2021

HORBURY COMMON LANDS TRUST
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st DECEMBER 2020

	Notes	General £	2020 Restricted £	Total £	2019 Total £
INCOME					
Rents		37,834	-	37,834	30,364
Dividend Income		41,226	336	41,562	41,141
Donation		-	-	-	-
Interest Received		61	-	61	131
		<u>79,121</u>	<u>336</u>	<u>79,457</u>	<u>71,636</u>
EXPENDITURE					
Donations and Grants	3	43,158	-	43,158	36,144
Agents/Legal Fees		420	-	420	400
Administration/Sundry expenses	4	111	-	111	544
Clerk's Honorarium		3,000	-	3,000	3,000
Accounts Fee		500	-	500	500
Annual Dinner		-	-	-	799
		<u>47,189</u>	<u>-</u>	<u>47,189</u>	<u>41,387</u>
SURPLUS (DEFICIT) FOR YEAR		31,932	336	32,268	30,249
Gain (Loss) on revaluation of investments	5	86,940	709	87,649	207,884
		118,872	1,045	119,917	238,133
Reconciliation of Funds					
Total funds brought forward		1,742,415	11,524	1,753,939	1,515,806
<i>Total funds carried forward</i>		<u>1,861,287</u>	<u>12,569</u>	<u>1,873,856</u>	<u>1,753,939</u>

HORBURY COMMON LANDS TRUST
BALANCE SHEET
AS AT 31st DECEMBER 2020

	Notes	£	2020 £	£	2019 £
Fixed Assets					
Tangible assets	6		329,007		329,007
Investments	5		1,458,110		1,370,461
			<u>1,787,117</u>		<u>1,699,468</u>
Current Assets					
Debtors			-		-
Cash at bank and in hand	7		<u>91,137</u>		<u>57,454</u>
			91,137		57,454
Current Liabilities					
Deferred Income			2,998		2,083
Accruals			1,400		900
Creditors			<u>-</u>		<u>-</u>
<i>Net Current Assets</i>			86,739		54,471
			<u><u>1,873,856</u></u>		<u><u>1,753,939</u></u>
Represented by:					
Unrestricted Funds			1,861,287		1,742,415
Restricted Funds			12,569		11,524
<i>Total Funds</i>			<u><u>1,873,856</u></u>		<u><u>1,753,939</u></u>

The financial statements on pages 3 to 4 were approved by the trustees on and signed on their behalf by:

W B Ingham

HORBURY COMMONS LAND TRUST
NOTES TO THE ACCOUNTS
AS AT 31st DECEMBER 2020

1 Accounting Policies

a) Basis of preparing the financial statements

These financial statements have been prepared in accordance with the Financial Reporting Standard 102 applicable in the UK and Ireland and the Charities SORP 2015.

b) The accounts have been prepared on the historic cost convention with the exception that investments are valued at market value. The accounts are in accordance with applicable accounting standards, and the Charities SORP 2015. The accounts in the prior year were prepared under the previous UK GAAP and Charities SORP.

c) Investment income is recorded when receivable.

d) Expenditure on grants is recorded once the Trust has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier. The Trust has not made any grant commitments of more than one year.

e) Other expenditure is included in accounts on an accruals basis.

f) All investments are held under the Charities Official Investment Funds and are valued at market value as per schedules supplied by the Charities Official Investment Funds

2 Taxation

The Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

3 Donations and Grants

	2020 £	2019 £
Welfare Associations, Clubs and Schools	7,200	11,455
Local Churches	12,198	6,051
Primrose Hall	2,959	1,105
Horbury Community Centre Trust	8,811	1,822
Individuals	-	500
St Peter's Church - Service and repairs of Clock	260	253
St Peter's Church Lighting	4,800	-
St Peter's Church Bells	-	10,000
Green Park Feasibility Study	5,082	-
Grants to Aged persons	- 152	4,958
Horbury Schools	2,000	-
	<u>43,158</u>	<u>36,144</u>
Restricted		
Grants - Horbury Academy	-	-
	<u>43,158</u>	<u>36,144</u>

4 Administration expenses

Printing, Stationery and postage	111	544
& other incidental expenses	<u>111</u>	<u>544</u>

HORBURY COMMONS LAND TRUST
NOTES TO THE ACCOUNTS
AS AT 31st DECEMBER 2020

		2020 £	2019 £
5	Investments	Cost	
	Charities Official Investment Fund		
	80,299.76 Income Units	£ 550,768.51	1,446,311
			1,359,371
	Restricted		
	Charities Official Investment Fund		
	655.09 Income Units	£4,601.31	11,799
			11,090
		<u>1,458,110</u>	<u>1,370,461</u>
	Movement in fixed assets were:		
	Carrying value (market value) at beginning of year	1,370,461	1,162,577
	Add: Additions to investments at cost	-	-
	Less: Disposals at carrying value	-	-
	Add/deduct: Net gain/(loss) on revaluation	87,649	207,884
		<u>1,458,110</u>	<u>1,370,461</u>
6	Tangible assets		
	Freehold land at Storrs Hill Road	26,000	26,000
	Freehold land at Little Common	50,000	50,000
	Freehold land at Southfield Lane	250,000	250,000
	Furniture and Effects at valuation	3,007	3,007
		<u>329,007</u>	<u>329,007</u>
	The freehold land at Storrs Hill Road and freehold land at Little Common are based on a market valuation as at 20th July 2002. The freehold land at Southfield Lane is based on a market valuation as at 16th September 2004.		
7	Cash at bank and in hand		
	Barclays Bank plc - Current Account	67,137	33,810
	COIF Deposit Fund	23,172	23,112
	Cash in hand	58	99
		<u>90,367</u>	<u>57,021</u>
	Restricted		
	Barclays Bank plc - Current Account	770	433
		<u>91,137</u>	<u>57,454</u>