

**Report of the Trustees and
Financial Statements for the Year Ended 31 December 2021
for
Poor'sland Trust**

Bennett Kirkhope Smith
Chartered Certified Accountants
Suites 5 & 6 The Printworks
Hey Road
Barrow
Clitheroe
Lancashire
BB7 9WB

Poor'sland Trust

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for the Year Ended 31 December 2021**

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**Report of the Trustees
for the Year Ended 31 December 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects and aims of the charity are:

(1) to promote the education of persons who are in need of financial assistance and resident in the area of benefit.

(2) the relief of persons resident in the area of benefit who are in need, hardship or distress by:

(a) making grants of money to them; or

(b) providing or paying for goods, services or facilities for them; or

(c) making grants of money to other persons or bodies who provide goods, services or facilities to those in need.

Each year the trustees review our objectives and activities to ensure they continue to reflect the charities aims. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit.

Our objectives and aims remain to provide advancement of education and relief of poverty for all persons resident in the area of Slaidburn.

Public benefit

In setting our objectives and reviewing our grant making decisions we have given careful consideration to the Charity Commission's public benefit guidance.

Our objectives and aims as described above benefit the public and local community by enhancing the lives of those in need, hardship or distress and by promoting education of those in need.

Grantmaking

The charity's grant making policy allows the trustees to make grants, at their discretion, to individuals resident in Slaidburn in need of financial assistance to promote education or relief of financial hardship.

This ties in with the charitable objectives which are specifically to make such grants as described above.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees have continued to invest in their land and buildings to ensure they are maintained in good condition. They operate their work units for the twin benefits of providing local employment and producing income for the trust.

Support to the people in the community whom they consider to be needy as well as supporting local organisations for community and/or education purposes has continued in the year. This includes the granting of £5,000 to local residents with less financial means in order to assist them during the Christmas Period, £200 to the Slaidburn Archive to assist with ongoing costs, and £2,000 towards a new heating system for the Slaidburn Reading and Snooker Room.

These grants helped alleviate the financial burden on those less fortunate in the locate area, and to assist the aforementioned institutions in being available to the public and society as a whole.

The maintenance of the the work units and local grantmaking is in line with the charitable objectives.

FINANCIAL REVIEW

Principal funding sources

The charity's main income source is from rents received, which amounted to £24,000. This amount has increased from the previous years' income because payment holidays were provided to rental tenants during the Coronavirus pandemic. Rental income, along with other investment income of £1,955 and interest received on bad debts gave total incoming resources of £26,193.

In accordance with the charitable objectives, £7,200 of grants have been made. Other costs of generating the rental income of £1,697, governance and support costs of £8,337 and gifts to related parties of £260 meant the charity incurred total expenditure of £17,494, creating a surplus of £8,699 for the year.

Surpluses generated are held in reserves for future expenditure or grant making.

Reserves policy

The trustees have reviewed the reserves of the charity. Their policy is to hold sufficient funds to meet at least twelve months operating costs as well as to accumulate reserves for future expenditure on local facilities in accordance with the aims and objectives of the charity.

Total funds of £741,256 are held at the year end, which includes £490,386 fixed assets of which £247,805 are restricted funds. Of the remaining £250,780 net current assets, funds of £201,868 are designated towards a future project to develop accommodation for the elderly in the Slaidburn area.

This leaves £48,912 unrestricted and undesignated reserves, which are held in accordance with the reserves policy above.

Going concern

The trustees use the going concern basis of accounting in the preparation on the financial statements and there is no discernible doubt about the charity being able to operate on a going concern basis of at least twelve months from the date when the financial statements are authorised.

FUTURE PLANS

The trustees will continue to provide facilities and financial assistance for the community of Slaidburn.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a scheme dated 29 November 2011 and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

By this scheme a body of nine trustees is constituted, of whom four are to be nominated and five co-opted; each appointment must be for a term of four years.

Organisational structure

The trustees meet 4-5 times a year to discuss matters arising and plan future activities and expenditure.

They are assisted by an administrator, who is provided by Slaidburn Village Hall.

All decisions are taken by the trustees.

Induction and training of new trustees

New trustees are provided with a copy of the governing document and a verbal induction by an existing trustee.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

222196

Poor'sland Trust

Report of the Trustees for the Year Ended 31 December 2021

Principal address

Woodhouse Gate Farm
Catlow Road
Slaidburn
Clitheroe
Lancashire
BB7 3AQ

Trustees

Mr A Carr (resigned 15.11.21)
Mr J E Harrison
Mr A Rigby
Mr E M Slinger (resigned 15.11.21)
Mr H H Robinson
Mr T W Wells
Mr N M Breaks
Mrs G E Musson
Mrs H Bury
Mrs J Haigh (appointed 16.5.22)
Mr J A Carr (appointed 16.5.22)
Mr R J Spencer (appointed 16.5.22)

All the trustees above, with the exception of Mr A Rigby, Mr N M Breaks, Mrs G Musson, Mr JA Carr, Mrs J Haigh and Mr RJ Spencer are mentioned on the deeds as title holders in their capacity as the trustees of The Slaidburn Poor'sland Trust.

Independent Examiner

Bennett Kirkhope Smith
Chartered Certified Accountants
Suites 5 & 6 The Printworks
Hey Road
Barrow
Clitheroe
Lancashire
BB7 9WB

Bankers

Barclays Bank PLC
Castle Street
Clitheroe
Lancashire
BB7 2BT

Approved by order of the board of trustees on 17 October 2022 and signed on its behalf by:



Mr H H Robinson - Trustee

**Independent Examiner's Report to the Trustees of
Poor'sland Trust**

Independent examiner's report to the trustees of Poor'sland Trust

I report to the charity trustees on my examination of the accounts of Poor'sland Trust (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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



Mrs A M Smith
FMAAT FCCA CTA
Bennett Kirkhope Smith
Chartered Certified Accountants
Suites 5 & 6 The Printworks
Hey Road
Barrow
Clitheroe
Lancashire
BB7 9WB

Date:17/10/2022.....

Poor'sland Trust

**Statement of Financial Activities
for the Year Ended 31 December 2021**

	Notes	Unrestricted funds £	Restricted fund £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	26,193	-	26,193	19,840
EXPENDITURE ON					
Raising funds	3	8,059	-	8,059	7,801
Charitable activities					
Relief of poverty		5,000	-	5,000	6,050
Advancement of education		2,200	-	2,200	3,656
Other		2,235	-	2,235	2,596
Total		17,494	-	17,494	20,103
NET INCOME/(EXPENDITURE)		8,699	-	8,699	(263)
RECONCILIATION OF FUNDS					
Total funds brought forward		484,752	247,805	732,557	732,820
TOTAL FUNDS CARRIED FORWARD		493,451	247,805	741,256	732,557

The notes form part of these financial statements

Poor'sland Trust

Balance Sheet
31 December 2021

	Notes	Unrestricted funds £	Restricted fund £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS					
Tangible assets	6	386	-	386	508
Investment property	7	242,195	247,805	490,000	490,000
		<u>242,581</u>	<u>247,805</u>	<u>490,386</u>	<u>490,508</u>
CURRENT ASSETS					
Debtors	8	2,555	-	2,555	3,616
Cash at bank		252,344	-	252,344	241,716
		<u>254,899</u>	<u>-</u>	<u>254,899</u>	<u>245,332</u>
CREDITORS					
Amounts falling due within one year	9	(4,029)	-	(4,029)	(3,283)
NET CURRENT ASSETS		<u>250,870</u>	<u>-</u>	<u>250,870</u>	<u>242,049</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>493,451</u>	<u>247,805</u>	<u>741,256</u>	<u>732,557</u>
NET ASSETS		<u>493,451</u>	<u>247,805</u>	<u>741,256</u>	<u>732,557</u>
FUNDS	10				
Unrestricted funds				493,451	484,752
Restricted funds				247,805	247,805
TOTAL FUNDS				<u>741,256</u>	<u>732,557</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17 October 2022 and were signed on its behalf by:



Mr J E Harrison - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities. Once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Office equipment	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

The valuation has been provided by an independent valuer who holds the relevant professional qualifications and has experience in the location and class of the investment property being valued.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

2. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Rents received	24,000	16,981
Countryside stewardship and wayleave	44	87
Deposit account interest	1,911	2,772
Other interest receivable	238	-
	<u>26,193</u>	<u>19,840</u>

3. RAISING FUNDS

Raising donations and legacies

	31.12.21	31.12.20
	£	£
Insurance	2,058	1,835
Light and heat	3,285	1,990
Rates and water	227	2,099
Repairs	1,827	901
Support costs	662	-
	<u>8,059</u>	<u>6,825</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	<u>19,840</u>	<u>-</u>	<u>19,840</u>
EXPENDITURE ON			
Raising funds	7,801	-	7,801
Charitable activities			
Relief of poverty	6,050	-	6,050
Advancement of education	3,656	-	3,656
Other	<u>2,596</u>	<u>-</u>	<u>2,596</u>
Total	<u>20,103</u>	<u>-</u>	<u>20,103</u>
NET INCOME/(EXPENDITURE)	(263)	-	(263)

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	485,015	247,805	732,820
TOTAL FUNDS CARRIED FORWARD	<u>484,752</u>	<u>247,805</u>	<u>732,557</u>

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Office equipment £	Totals £
COST			
At 1 January 2021 and 31 December 2021	910	5,153	6,063
DEPRECIATION			
At 1 January 2021	853	4,702	5,555
Charge for year	9	113	122
At 31 December 2021	862	4,815	5,677
NET BOOK VALUE			
At 31 December 2021	48	338	386
At 31 December 2020	57	451	508

7. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2021 and 31 December 2021	490,000
NET BOOK VALUE	
At 31 December 2021	490,000
At 31 December 2020	490,000

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade debtors	566	1,430
Other debtors	1,349	1,349
Prepayments	640	837
	<u>2,555</u>	<u>3,616</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade creditors	300	275
VAT	867	491
Deposits held	1,210	1,210
Accrued expenses	1,652	1,307
	<u>4,029</u>	<u>3,283</u>

10. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	282,884	8,699	291,583
Designated fund	201,868	-	201,868
	<u>484,752</u>	<u>8,699</u>	<u>493,451</u>
Restricted funds			
Restricted fund	247,805	-	247,805
	<u>732,557</u>	<u>8,699</u>	<u>741,256</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	26,193	(17,494)	8,699
	<u>26,193</u>	<u>(17,494)</u>	<u>8,699</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	283,147	(263)	282,884
Designated fund	201,868	-	201,868
	485,015	(263)	484,752
Restricted funds			
Restricted fund	247,805	-	247,805
TOTAL FUNDS	<u>732,820</u>	<u>(263)</u>	<u>732,557</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	19,840	(20,103)	(263)
TOTAL FUNDS	<u>19,840</u>	<u>(20,103)</u>	<u>(263)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	283,147	8,436	291,583
Designated fund	201,868	-	201,868
	485,015	8,436	493,451
Restricted funds			
Restricted fund	247,805	-	247,805
TOTAL FUNDS	<u>732,820</u>	<u>8,436</u>	<u>741,256</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	46,033	(37,597)	8,436
TOTAL FUNDS	<u>46,033</u>	<u>(37,597)</u>	<u>8,436</u>

The designated funds of £201,868 are held towards a future project to develop accommodation for the elderly in the Slaidburn area.

The restricted funds of £247,805 relate to a grant received towards the cost of the investment property.

11. RELATED PARTY DISCLOSURES

The Trustees agreed to gift an amount of £100 to Mrs B Harrison, spouse of Trustee Mr J E Harrison, for the time and effort committed to bookkeeping services for the Trust during the financial period ending 31 December 2021.

£80 each was also agreed to be gifted to Mr A Carr and Mr E M Slinger upon their resignation as Trustees, as a recognition of their many years of service to the Trust.

Poor'sland Trust**Detailed Statement of Financial Activities
for the Year Ended 31 December 2021**

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	24,000	16,981
Countryside stewardship and wayleave	44	87
Deposit account interest	1,911	2,772
Other interest receivable	238	-
	<u>26,193</u>	<u>19,840</u>
Total incoming resources	26,193	19,840
EXPENDITURE		
Raising donations and legacies		
Insurance	2,058	1,835
Light and heat	3,285	1,990
Rates and water	227	2,099
Repairs	1,827	901
	<u>7,397</u>	<u>6,825</u>
Other trading activities		
Bad debts	-	976
Charitable activities		
Grants	7,200	9,706
Support costs		
Management		
Rent	15	15
Administration fees	1,560	1,560
Fixtures and fittings depreciation	9	10
Office equipment depreciation	113	151
	<u>1,697</u>	<u>1,736</u>
Other		
Sundries	260	-
Governance costs		
Independent examination fee	940	860
	<u>17,494</u>	<u>20,103</u>
Total resources expended	17,494	20,103
Net income/(expenditure)	<u>8,699</u>	<u>(263)</u>