

**Report of the Trustees and
Financial Statements for the Year Ended 31 December 2023
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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The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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.

Grant making

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 totalling £15,975. This includes the granting of £10,375 to local residents with less financial means in order to assist them during the Easter and Christmas Periods, £500 to the Slaidburn Archive to assist with ongoing costs, £1,000 to St Andrews Church towards repairing the clock and £4,000 to St Brennands Endowed School for the purchase of computer equipment. However, a grant of £2,000 to Slaidburn snooker hall in 2021 has not been expended by them and is to be repaid back to the charity within the next 12 months.

These, along with a grant to Slaidburn Steam Rally have helped alleviate the financial burden on those less fortunate in the local area, and to assist the aforementioned institutions in being available to the public and society as a whole.

The maintenance of the work units and local grant making 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 £25,364. This along with other investment income of £5,546, sundry income and countryside stewardship provided total investment income of £30,954. Donations received from the previous year of £2,504, that have not been expended, are to be re-donated to the Slaidburn Property Trust.

In accordance with the charitable objectives, £15,975 of grants have been made, less £2,000 to be returned making net grants of £13,975. Other costs of generating the rental income of £11,733, governance and support costs of £2,979 and the writing off of £1,306 for an unpaid loan to a Slaidburn resident meant the charity incurred total expenditure of £29,993, creating a deficit of £1,543 for the year.

Surpluses generated are held in reserves for future expenditure or grant making and deficits are offset against brought forward reserves.

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 £886,328 are held at the year end, which includes £625,225 fixed assets. £247,805 of the fixed assets are restricted funds. Of the remaining £261,103 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 £59,235 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 of 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

Designated funds of £201,868 are being held for a future project, in which to develop accommodation for the elderly in the Slaidburn area. There is currently no time frame on starting or completing this plan but the funds are being held for a time that an opportunity to put it into action becomes feasible.

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

Principal address

Woodhouse Gate Farm
Catlow Road
Slaidburn
Clitheroe
Lancashire
BB7 3AQ

Trustees

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

Poor'sland Trust

**Report of the Trustees
for the Year Ended 31 December 2023**

Approved by order of the board of trustees on 25 October 2024 and signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'H. H. Robinson', written over a horizontal dotted line.

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 2023.

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

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

25 October 2024

Poor'sland Trust

Statement of Financial Activities
for the Year Ended 31 December 2023

	Notes	Unrestricted funds £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	-	-	5,724
Investment income	2	30,954	-	30,954	26,489
Other income		-	-	-	8
Total		<u>30,954</u>	<u>-</u>	<u>30,954</u>	<u>32,221</u>
EXPENDITURE ON					
Raising funds		11,733	-	11,733	5,826
Charitable activities					
Relief of poverty		12,185	-	12,185	8,150
Advancement of education		5,600	-	5,600	3,435
Other		<u>2,979</u>	<u>-</u>	<u>2,979</u>	<u>3,195</u>
Total		<u>32,497</u>	<u>-</u>	<u>32,497</u>	<u>20,606</u>
Net gains on investments		-	-	-	135,000
NET INCOME/(EXPENDITURE)		(1,543)	-	(1,543)	146,615
RECONCILIATION OF FUNDS					
Total funds brought forward		640,066	247,805	887,871	741,256
TOTAL FUNDS CARRIED FORWARD		<u>638,523</u>	<u>247,805</u>	<u>886,328</u>	<u>887,871</u>

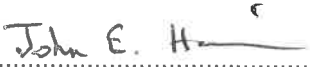
The notes form part of these financial statements

Poor'sland Trust

Balance Sheet
31 December 2023

	Notes	Unrestricted funds £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS					
Tangible assets	5	225	-	225	294
Investment property	6	<u>377,195</u>	<u>247,805</u>	<u>625,000</u>	<u>625,000</u>
		377,420	247,805	625,225	625,294
CURRENT ASSETS					
Debtors	7	4,129	-	4,129	2,762
Cash at bank		<u>262,833</u>	<u>-</u>	<u>262,833</u>	<u>263,741</u>
		266,962	-	266,962	266,503
CREDITORS					
Amounts falling due within one year	8	<u>(5,859)</u>	<u>-</u>	<u>(5,859)</u>	<u>(3,926)</u>
NET CURRENT ASSETS		<u>261,103</u>	<u>-</u>	<u>261,103</u>	<u>262,577</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>638,523</u>	<u>247,805</u>	<u>886,328</u>	<u>887,871</u>
NET ASSETS		<u>638,523</u>	<u>247,805</u>	<u>886,328</u>	<u>887,871</u>
FUNDS	9				
Unrestricted funds				638,523	640,066
Restricted funds				<u>247,805</u>	<u>247,805</u>
TOTAL FUNDS				<u>886,328</u>	<u>887,871</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 October 2024 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, as modified by the revaluation of certain assets.

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 2023**

2. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Rents received	25,364	24,188
Countryside stewardship and wayleave	44	44
Deposit account interest	<u>5,546</u>	<u>2,257</u>
	<u>30,954</u>	<u>26,489</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	5,724	-	5,724
Investment income	26,489	-	26,489
Other income	<u>8</u>	<u>-</u>	<u>8</u>
Total	<u>32,221</u>	<u>-</u>	<u>32,221</u>
EXPENDITURE ON			
Raising funds	5,826	-	5,826
Charitable activities			
Relief of poverty	8,150	-	8,150
Advancement of education	3,435	-	3,435
Other	<u>3,195</u>	<u>-</u>	<u>3,195</u>
Total	<u>20,606</u>	<u>-</u>	<u>20,606</u>
Net gains on investments	<u>135,000</u>	<u>-</u>	<u>135,000</u>
NET INCOME	146,615	-	146,615
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>493,451</u>	<u>247,805</u>	<u>741,256</u>
TOTAL FUNDS CARRIED FORWARD	<u>640,066</u>	<u>247,805</u>	<u>887,871</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Office equipment £	Totals £
COST			
At 1 January 2023 and 31 December 2023	<u>910</u>	<u>5,153</u>	<u>6,063</u>
DEPRECIATION			
At 1 January 2023	869	4,900	5,769
Charge for year	<u>6</u>	<u>63</u>	<u>69</u>
At 31 December 2023	<u>875</u>	<u>4,963</u>	<u>5,838</u>
NET BOOK VALUE			
At 31 December 2023	<u>35</u>	<u>190</u>	<u>225</u>
At 31 December 2022	<u>41</u>	<u>253</u>	<u>294</u>

6. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2023 and 31 December 2023	<u>625,000</u>
NET BOOK VALUE	
At 31 December 2023	<u>625,000</u>
At 31 December 2022	<u>625,000</u>

Investment Property Revaluation

	Unrestricted £	Restricted £	Total £
Balance at 31 December 2021 and 1 January 2022	242,195	247,805	490,000
Revaluations	<u>135,000</u>	<u>-</u>	<u>135,000</u>
Balance at 31 January 2022	<u>377,195</u>	<u>247,805</u>	<u>625,000</u>

Fair value at 31 December 2023 is represented by:

	£
Valuation in 2022	135,000
Valuation in 2015	330,718
Cost	<u>159,282</u>
	<u>625,000</u>

6. INVESTMENT PROPERTY - continued

If investment property had not been revalued it would have been included at the following historical cost:

	31.12.23	31.12.22
	£	£
Cost	<u>159,282</u>	<u>159,282</u>

Investment property was valued on an open market basis on 25 August 2023 by Richard Turner & Son.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade debtors	831	758
Other debtors	2,044	1,349
Prepayments	<u>1,254</u>	<u>655</u>
	<u>4,129</u>	<u>2,762</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
VAT	392	853
Other creditors	2,504	-
Deposits held	1,210	1,210
Accrued expenses	<u>1,753</u>	<u>1,863</u>
	<u>5,859</u>	<u>3,926</u>

9. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	438,198	(1,543)	436,655
Designated fund	<u>201,868</u>	<u>-</u>	<u>201,868</u>
	640,066	(1,543)	638,523
Restricted funds			
Restricted fund	<u>247,805</u>	<u>-</u>	<u>247,805</u>
TOTAL FUNDS	<u>887,871</u>	<u>(1,543)</u>	<u>886,328</u>

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	30,954	(32,497)	(1,543)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>30,954</u>	<u>(32,497)</u>	<u>(1,543)</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	291,583	146,615	438,198
Designated fund	<u>201,868</u>	<u>-</u>	<u>201,868</u>
	493,451	146,615	640,066
Restricted funds			
Restricted fund	<u>247,805</u>	<u>-</u>	<u>247,805</u>
TOTAL FUNDS	<u>741,256</u>	<u>146,615</u>	<u>887,871</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	32,221	(20,606)	135,000	146,615
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>32,221</u>	<u>(20,606)</u>	<u>135,000</u>	<u>146,615</u>

9. MOVEMENT IN FUNDS - continued

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	291,583	145,072	436,655
Designated fund	<u>201,868</u>	<u>-</u>	<u>201,868</u>
	493,451	145,072	638,523
Restricted funds			
Restricted fund	247,805	-	247,805
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>741,256</u>	<u>145,072</u>	<u>886,328</u>

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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	63,175	(53,103)	135,000	145,072
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>63,175</u>	<u>(53,103)</u>	<u>135,000</u>	<u>145,072</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.

10. RELATED PARTY DISCLOSURES

£150 was gifted to Mrs Brenda Harrison as a thank you for completing the annual bookkeeping for the charity. She is the spouse of Trustee Mr John Harrison and the gift was agreed by Trustees at a meeting of Trustees.

There were no other related party transactions for the year ended 31 December 2023.

Poor'sland Trust

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2023**

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	5,724
Investment income		
Rents received	25,364	24,188
Countryside stewardship and wayleave	44	44
Deposit account interest	<u>5,546</u>	<u>2,257</u>
	30,954	26,489
Other income		
Sundry Income	<u>-</u>	<u>8</u>
Total incoming resources	30,954	32,221
EXPENDITURE		
Raising funds		
Insurance	2,314	2,178
Light and heat	3,208	2,813
Rates and water	218	160
Repairs	3,703	675
Internet	<u>2,290</u>	<u>-</u>
	11,733	5,826
Charitable activities		
Donations	2,504	-
Bad debts	1,306	-
Grants	<u>13,975</u>	<u>11,585</u>
	17,785	11,585
Support costs		
Management		
Rent	60	75
Administration fees	1,560	1,560
Fixtures and fittings depreciation	6	7
Office equipment depreciation	<u>63</u>	<u>85</u>
	1,689	1,727
Other		
Sundries	150	223
Governance costs		
Independent examination fee	1,040	995
Carried forward	<u>1,040</u>	<u>995</u>

This page does not form part of the statutory financial statements

Poor'sland Trust

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2023**

	31.12.23 £	31.12.22 £
Governance costs		
Brought forward	1,040	995
Legal and professional fees	<u>100</u>	<u>250</u>
	<u>1,140</u>	<u>1,245</u>
Total resources expended	<u>32,497</u>	<u>20,606</u>
Net (expenditure)/income before gains and losses	(1,543)	11,615
Realised recognised gains and losses		
Realised gains/(losses) on investment property	<u>-</u>	<u>135,000</u>
Net (expenditure)/income	<u>(1,543)</u>	<u>146,615</u>