

# GARGRAVE POOR'S LANDS

England & Wales · Charity number 225067

## Details

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Other names	POOR'S LAND
Status	Registered
Legal form	Other
Registered	1964-04-01
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	33 Skipton Road Gargrave Skipton North Yorkshire BD23 3SA
Phone	07907 308313
Email	<a href="mailto:admin@gargravelandscharity.org">admin@gargravelandscharity.org</a>
Website	<a href="http://www.gargravelandscharity.org">www.gargravelandscharity.org</a>

## Activities

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**Objects:** GENERAL BENEFIT OF POOR PERSONS

**Activities:** Providing financial assistance to any permanent resident of Gargrave, Eshton, Flasby, Coniston Cold, Banknewton or Winterburn provided that, in the trustees' opinion, any such assistance is justified by the circumstances of the case. This assistance may be by way of grant or loan.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, People With Disabilities

## Geography

- **Area of benefit:** ANCIENT PARISH OF GARGRAVE
- North Yorkshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£10,164	£38,019	-	-
2024-04-05	£32,147	£38,476	-	-
2023-04-05	£29,701	£19,586	-	-
2022-04-05	£22,512	£23,498	-	-
2021-04-05	£14,476	£25,200	-	-

## Trustees

Name	Role	Appointed
<b>PHILIP DAVID ELLIS</b>	Chair	
Anthony Shepherd		2026-04-20
Karen Barrett		2026-04-20
Sharon Aldous		2024-08-15

**GARGRAVE POOR'S LANDS**

England & Wales - Charity number 225067

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# Accounts

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**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5TH APRIL 2024  
FOR  
GARGRAVE POOR'S LANDS CHARITY**

Ainsworths Limited  
Chartered Accountants  
Charter House  
Stansfield Street  
Nelson  
Lancashire  
BB9 9XY

**GARGRAVE POOR'S LANDS CHARITY**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5TH APRIL 2024**

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**GARGRAVE POOR'S LANDS CHARITY**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 5TH APRIL 2024**

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<b>TRUSTEES</b>	P D Ellis I Reed-Peck Mrs C J Charlton Mrs J Garner (resigned 19.1.2024) Mrs S Aldous (appointed 15.8.2024)
<b>PRINCIPAL ADDRESS</b>	Higherland House West Street Gargrave Skipton North Yorkshire BD23 3RJ
<b>REGISTERED CHARITY NUMBER</b>	225067
<b>INDEPENDENT EXAMINER</b>	Ainsworths Limited Chartered Accountants Charter House Stansfield Street Nelson Lancashire BB9 9XY
<b>BANKERS</b>	HSBC Bank Plc 61 High Street Skipton North Yorkshire BD23 1DW
<b>SOLICITORS</b>	Weightmans LLP Westgate Point Leeds Yorkshire LS1 2AX
<b>INVESTMENT ADVISERS</b>	Brewin Dolphin Securities Limited 10 Wellington Place Leeds Yorkshire LS1 4AN

## GARGRAVE POOR'S LANDS CHARITY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2024

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The trustees present their report with the financial statements of the charity for the year ended 5th April 2024. 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

##### Income

The income of the charity is derived from three sources:

- (a) annual rent from the tenant of the leased property known as "The Black Horse Hotel, Hellifield";
- (b) annual rents from two parcels of land let out for farm grazing; and
- (c) interest from an account held at HSBC plc and COIF investment dividends and COIF deposit accounts.

##### Expenditure

The original wording of the aims of the charity was "To benefit the poor and needy of Gargrave, Eshton, Flasby, Coniston Cold, Banknewton and Winterburn who are not in receipt of Parish Relief". This is currently interpreted so that the charity aims to provide financial assistance to any permanent resident within the above geographical limits provided that, in the trustees' opinion, any such assistance is justified by the circumstances of the case.

During the year ended 5 April 2024 the trustees were able to provide assistance to all cases that made requests. This included a number of educational assistance requests.

The charity does not co-operate with any other charity in the pursuit of its aims. The charity promotes its activities by advertising locally.

##### Public benefit

The trustees are confident that the charity offers services of real and practical use to the local population and therefore complies with the responsibility placed on all charities under the Charities Act 2011 to demonstrate a public benefit.

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

The charity has responded successfully to the needs of applicants throughout the year. No applicants for financial assistance had to be turned down due to lack of available funds. However, looking forward, the financial position has changed substantially with the income from the main asset, the Black Horse pub, ceasing. And significant costs incurred in the next financial year with regard to work on re-letting or the sale of the asset which may affect our ability to respond to applicants.

During the year ended 5th April 2024 the trustees have again provided assistance towards the cost of maintenance, books and tuition fees to certain students who are based within the charity's geographical area. The trustees have extended this type of financial support to students based within the catchment area to assist them in taking vocational further educational courses and other vocational training.

The trustees believe that the current value of The Black Horse incorporated in the financial statements for the year ended 5th April 2023 undervalued the asset and new value has been included in the accounts. During the period of the accounts limited rent has been received with no real prospect of recovery. Court action to recover control of the pub took place just following the period of these accounts. Significant costs for this will be included in the next period of accounts.

## GARGRAVE POOR'S LANDS CHARITY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2024

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#### FINANCIAL REVIEW

##### Financial position

The trustees report net outgoing resources of £6,329 (before investment revaluations) for the year ended 5th April 2024 (2023: net incoming resources £10,115).

The deficit has arisen due to difficulties in collecting the rent from the investment asset, and associated legal costs incurred in trying to recover these funds from the tenant.

The net movement in funds, after taking into account investment revaluations, was a gain of £297,234 (2023: deficit £12,378). The gain on investment revaluations was £297,234 for the year (2023: deficit £22,493) as it became apparent that the charity's investment asset was significantly undervalued in the accounts.

##### Investment policy and objectives

The charity's powers to invest are governed only by the Trustee Investment Act, 2001. The investment policy of the trustees takes account of recent requests for assistance and the quality of the applications. In applying this policy the trustees consider the income requirements of the charity, the risk profile of its investments and market prospects in the medium term. The overall policy of the trustees is that the Capital Fund Endowment is to be invested in low and medium risk investments with a view to ensuring that the capital appreciation of the fund typically exceeds inflation, as measured over periods of three to five years at a time, and that the unrestricted funds are to be substantially invested in readily realisable assets. The unrestricted funds may be invested in any type of investment.

##### Reserves policy

It is the policy of the trustees to move the level of the free reserves of the charity to at least a level which equates to approximately twelve months anticipated unrestricted expenditure. This should provide sufficient funds to cover management, administration and support costs and to respond to requests for emergency assistance which arise from time to time.

The free reserves (being unrestricted funds not invested in fixed assets) were £95,567 as at 5th April 2024 (2024: £101,896). The trustees believe that the charity has sufficient reserves to meet the anticipated demand for assistance for the foreseeable future.

#### FUTURE PLANS

The trustees foresee no changes in their objectives in the forthcoming year.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Gargrave Poor's Lands Charity ("the charity") is an unincorporated charity registered with the Charity Commissioners (registration number 225067) on 1st April 1964. The charity is controlled by its governing document - a Report on the Parish Charities dated 22nd January 1825, an enquiry report of 17th August 1893 and earlier undated paper believed to have been written in 1763.

##### Recruitment and appointment of new trustees

Currently there are 4 trustees. Replacement trustees are usually identified by the Chairman and the other current trustees. The criteria are that any new trustee should possess experience (which may take various forms, e.g. commercial, financial, mediation) and local knowledge which are likely to benefit the charity. The approval and appointment of all new trustees is the responsibility of Gargrave Parish Council. The new trustees are trained by the existing trustees.

##### Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that they keep the incidence of these risks under review. They will procure appropriate and timely professional reports in respect of such risks as they develop. The charity has no legal obligations or ongoing commitments and in this respect no major risk exists.

**GARGRAVE POOR'S LANDS CHARITY**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 5TH APRIL 2024**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 11/11/24 and signed on its behalf by:



.....  
I Reed-Peck - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
GARGRAVE POOR'S LANDS CHARITY**

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**Independent examiner's report to the trustees of Gargrave Poor's Lands Charity**

I report to the charity trustees on my examination of the accounts of Gargrave Poor's Lands Charity (the Trust) for the year ended 5th April 2024.

**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').

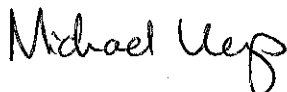
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**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.



Michael Heys FCCA ACA

Ainsworths Limited  
Chartered Accountants  
Charter House  
Stansfield Street  
Nelson  
Lancashire  
BB9 9XY

Date: ..... 11/11/2024 .....

**GARGRAVE POOR'S LANDS CHARITY**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5TH APRIL 2024**

	Notes	Unrestricted fund £	Restricted fund £	5.4.24 Total funds £	5.4.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		67	-	67	-
Investment income	3	26,165	-	26,165	23,960
Other income	4	5,915	-	5,915	5,741
<b>Total</b>		<u>32,147</u>	<u>-</u>	<u>32,147</u>	<u>29,701</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Educational assistance		10,842	-	10,842	8,788
Hardship relief		8,120	-	8,120	3,584
Other		19,514	-	19,514	7,214
<b>Total</b>		<u>38,476</u>	<u>-</u>	<u>38,476</u>	<u>19,586</u>
Net gains/(losses) on investments		-	303,563	303,563	(22,493)
<b>NET INCOME/(EXPENDITURE)</b>		<b>(6,329)</b>	<b>303,563</b>	<b>297,234</b>	<b>(12,378)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		101,896	306,274	408,170	420,548
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>95,567</u></u>	<u><u>609,837</u></u>	<u><u>705,404</u></u>	<u><u>408,170</u></u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**GARGRAVE POOR'S LANDS CHARITY**

**BALANCE SHEET  
5TH APRIL 2024**

	Notes	Unrestricted fund £	Restricted fund £	5.4.24 Total funds £	5.4.23 Total funds £
<b>FIXED ASSETS</b>					
<b>Investments</b>					
Investments	8	-	114,837	114,837	96,274
Investment property	9	-	495,000	495,000	210,000
		-	609,837	609,837	306,274
<b>CURRENT ASSETS</b>					
Debtors	10	8,811	-	8,811	9,235
Cash at bank		91,053	-	91,053	99,742
		99,864	-	99,864	108,977
<b>CREDITORS</b>					
Amounts falling due within one year	11	(4,297)	-	(4,297)	(7,081)
<b>NET CURRENT ASSETS</b>					
		95,567	-	95,567	101,896
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		95,567	609,837	705,404	408,170
<b>NET ASSETS</b>					
		95,567	609,837	705,404	408,170
<b>FUNDS</b>					
Unrestricted funds	12			95,567	101,896
Restricted funds				609,837	306,274
<b>TOTAL FUNDS</b>					
				705,404	408,170

The financial statements were approved by the Board of Trustees and authorised for issue on .....11/11/24..... and were signed on its behalf by:

  
I Reed-Peck - Trustee

  
C J Charlton - Trustee

The notes form part of these financial statements

## GARGRAVE POOR'S LANDS CHARITY

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2024

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#### 1. STATUTORY INFORMATION

Gargrave Poor's Lands Charity is an unincorporated charity registered with the Charities Commission. The charity's registered number and registered office address can be found on the reference and administrative details page.

#### 2. 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Gargrave Poor's Lands Charity constitutes a public benefit entity as defined by FRS 102.

##### **Significant accounting judgements and key sources of estimation uncertainty**

Preparation of the financial statements requires management to make significant judgements and estimates. The major item in the financial statements where these judgements and estimates must be made is in relation to the valuation of investment property at fair value. In determining this amount, the charity determines fair value to be the amount for which an asset can be exchanged between knowledgeable willing parties in an arm's length transaction.

##### **Income**

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Specifically:

- i. Rental income is recognised on an accruals basis;
- ii. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity. This is normally upon notification of the interest paid or payable by the bank;
- iii. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio; and
- iv. Other incoming resources represent insurances and licences recharged to the tenant of the investment property and is recognised on an accruals basis.

##### **Expenditure**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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                      -    Straight line over 7 years

**GARGRAVE POOR'S LANDS CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5TH APRIL 2024**

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**2. ACCOUNTING POLICIES - continued**

**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.

**Fixed asset investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

**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.

**Irrecoverable vat**

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

**3. INVESTMENT INCOME**

	5.4.24	5.4.23
	£	£
Rents received	21,015	20,909
Dividends received	1,539	1,780
Interest receivable	3,611	1,271
	<u>26,165</u>	<u>23,960</u>

**4. OTHER INCOME**

	5.4.24	5.4.23
	£	£
Insurance and licences	<u>5,915</u>	<u>5,741</u>

**GARGRAVE POOR'S LANDS CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5TH APRIL 2024**

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5th April 2024 nor for the year ended 5th April 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5th April 2024 nor for the year ended 5th April 2023.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	23,960	-	23,960
Other income	5,741	-	5,741
<b>Total</b>	<b>29,701</b>	<b>-</b>	<b>29,701</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Educational assistance	8,788	-	8,788
Hardship relief	3,584	-	3,584
Other	7,214	-	7,214
<b>Total</b>	<b>19,586</b>	<b>-</b>	<b>19,586</b>
Net gains/(losses) on investments	-	(22,493)	(22,493)
<b>NET INCOME/(EXPENDITURE)</b>	<b>10,115</b>	<b>(22,493)</b>	<b>(12,378)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	91,781	328,767	420,548
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>101,896</b>	<b>306,274</b>	<b>408,170</b>

**GARGRAVE POOR'S LANDS CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5TH APRIL 2024**

**7. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 6th April 2023 and 5th April 2024	<u>23,000</u>
<b>DEPRECIATION</b>	
At 6th April 2023 and 5th April 2024	<u>23,000</u>
<b>NET BOOK VALUE</b>	
At 5th April 2024	<u>-</u>
At 5th April 2023	<u>-</u>

**8. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 6th April 2023	96,274
Revaluations	<u>18,563</u>
At 5th April 2024	<u>114,837</u>
<b>NET BOOK VALUE</b>	
At 5th April 2024	<u>114,837</u>
At 5th April 2023	<u>96,274</u>

There were no investment assets outside the UK, although some of the portfolio is invested in UK funds that are invested overseas.

Cost or valuation at 5th April 2024 is represented by:

	<b>Listed investments £</b>
Valuation in 2024	<u>114,837</u>

**GARGRAVE POOR'S LANDS CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5TH APRIL 2024**

**9. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 6th April 2023	210,000
Revaluation	<u>285,000</u>
At 5th April 2024	<u>495,000</u>
<b>NET BOOK VALUE</b>	
At 5th April 2024	<u>495,000</u>
At 5th April 2023	<u>210,000</u>
 Fair value at 5th April 2024 is represented by:	
Valuation in 2024	<u>£ 495,000</u>

**10. DEBTORS**

	5.4.24	5.4.23
	£	£
Amounts falling due within one year:		
Other debtors	600	1,200
Prepayments	<u>6,661</u>	<u>5,885</u>
	<u>7,261</u>	<u>7,085</u>
Amounts falling due after more than one year:		
Other debtors	<u>1,550</u>	<u>2,150</u>
Aggregate amounts	<u>8,811</u>	<u>9,235</u>

Other debtors consist of advances made less repayments received in furtherance of the charity's objects.

**GARGRAVE POOR'S LANDS CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5TH APRIL 2024**

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.24	5.4.23
	£	£
Trade creditors	2,216	-
Other creditors	-	5,000
Accruals and deferred income	2,081	2,081
	<u>4,297</u>	<u>7,081</u>

Deferred income relates to rents received in advance. All deferred income as at the end of the previous year has been released to the income and expenditure account in the current year.

**12. MOVEMENT IN FUNDS**

	At 6.4.23	Net movement in funds	At 5.4.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	101,896	(6,329)	95,567
<b>Restricted funds</b>			
Capital endowment	306,274	303,563	609,837
<b>TOTAL FUNDS</b>	<u>408,170</u>	<u>297,234</u>	<u>705,404</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	32,147	(38,476)	-	(6,329)
<b>Restricted funds</b>				
Capital endowment	-	-	303,563	303,563
<b>TOTAL FUNDS</b>	<u>32,147</u>	<u>(38,476)</u>	<u>303,563</u>	<u>297,234</u>

# GARGRAVE POOR'S LANDS CHARITY

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5TH APRIL 2024

### 12. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

	At 6.4.22 £	Net movement in funds £	At 5.4.23 £
<b>Unrestricted funds</b>			
General fund	91,781	10,115	101,896
<b>Restricted funds</b>			
Capital endowment	328,767	(22,493)	306,274
<b>TOTAL FUNDS</b>	<u>420,548</u>	<u>(12,378)</u>	<u>408,170</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	29,701	(19,586)	-	10,115
<b>Restricted funds</b>				
Capital endowment	-	-	(22,493)	(22,493)
<b>TOTAL FUNDS</b>	<u>29,701</u>	<u>(19,586)</u>	<u>(22,493)</u>	<u>(12,378)</u>

#### General fund

The general fund is available for use by the trustees at their discretion in furthering the objectives of the charity.

#### Capital endowment fund

The capital endowment fund was established in the 18th Century to help the poor of the township of Gargrave. The fund is represented by investments. Due to the initial gift being made in the 18th Century it is considered impracticable to value the assets gifted at the date of endowment.

### 13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5th April 2024.

**GARGRAVE POOR'S LANDS**

England & Wales - Charity number 225067

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# Accounts

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**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2023  
FOR  
GARGRAVE POOR'S LANDS CHARITY**

Ainsworths Limited  
Chartered Accountants  
Charter House  
Stansfield Street  
Nelson  
Lancashire  
BB9 9XY

**GARGRAVE POOR'S LANDS CHARITY**

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FOR THE YEAR ENDED 5TH APRIL 2023**

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**GARGRAVE POOR'S LANDS CHARITY**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 5TH APRIL 2023**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

225067

**Registered office**

Higherland House  
West Street  
Gargrave  
Skipton  
BD23 3RJ

**Trustees**

Mr P D Ellis  
Mr I Reed-Peck  
Mrs C J Charlton  
Mrs J Garner  
Mr M Maiden (resigned 23 June 2022)

**Role**

Chairman  
Secretary

**Independent Examiner**

Michael Heys FCCA ACA  
Ainsworths Limited  
Chartered Accountants  
Charter House  
Stansfield Street  
Nelson  
Lancashire  
BB9 9XY

**Bankers**

HSBC Plc  
61 High Street  
Skipton  
Yorkshire  
BD23 1DQ

**Bankers**

Charities Official Investment Fund  
St Alphage House  
2 Fore Street  
London  
EC2Y 5AQ

**Agricultural Land Surveyors**

Ingham and Yorke  
Littlemoor  
Clitheroe  
Lancashire  
BB7 1HG

**Investment Advisers**

Brewin Dolphin Securities Limited  
10 Wellington Place  
Leeds  
Yorkshire  
LS1 4AN

**Solicitors**

Weightmans LLP  
Westgate Point  
Leeds  
Yorkshire  
LS1 2AX

**Property Appraisers**

Andrew Watt BSc (Hons)  
Mount Vernon House  
London Road, Retford  
Nottinghamshire  
DN22 7HY

**Chartered Surveyors**

Lawson and Co  
94 Town Street  
Horsforth  
Leeds  
LS18 4AP

## GARGRAVE POOR'S LANDS CHARITY

### REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 5TH APRIL 2023

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#### FINANCIAL STATEMENTS AND TRUSTEES' REPORT

The trustees present the financial statements of the charity for the year ended 5th April 2023. The trustees confirm that, in their opinion, they have: selected suitable accounting policies and applied them consistently; made judgements and estimates which are reasonable and prudent, and prepared the financial statements on a going concern basis. The trustees believe that the financial statements comply with statutory requirements, the governing documents of the charity and the Statement of Recommended Practice relating to charities.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The Gargrave Poor's Lands Charity ("the charity") is an unincorporated charity registered with the Charity Commissioners (registration number 225067) on 1<sup>st</sup> April 1964. The charity is controlled by its governing document – a Report on the Parish Charities dated 22<sup>nd</sup> January 1825, an enquiry report of 17<sup>th</sup> August 1893 and earlier undated paper believed to have been written in 1763.

##### Recruitment and appointment of new trustees

Currently there are 5 trustees. Replacement trustees are usually identified by the Chairman and the other current trustees. The criteria are that any new trustee should possess experience (which may take various forms, e.g. commercial, financial, mediation) and local knowledge which are likely to benefit the charity. The approval and appointment of all new trustees is the responsibility of Gargrave Parish Council. The new trustees are trained by the existing trustees.

The trustees who have served throughout the year are shown on page 1.

##### Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that they keep the incidence of these risks under review. They will procure appropriate and timely professional reports in respect of such risks as they develop. The charity has no legal obligations or ongoing commitments and in this respect no major risk exists.

#### OBJECTIVES AND ACTIVITIES

##### Income

The income of the charity is derived from three sources:

- (a) annual rent from the tenant of the leased property known as "The Black Horse Hotel, Hellifield";
- (b) annual rents from two parcels of land let out for farm grazing; and
- (c) interest from an account held at HSBC plc and COIF investment dividends and COIF deposit accounts.

##### Expenditure

The original wording of the aims of the charity was "To benefit the poor and needy of Gargrave, Eshton, Flasby, Coniston Cold, Banknewton and Winterburn who are not in receipt of Parish Relief". This is currently interpreted so that the charity aims to provide financial assistance to any permanent resident within the above geographical limits provided that, in the trustees' opinion, any such assistance is justified by the circumstances of the case.

During the year ended 5 April 2023 the trustees were able to provide assistance to all cases that made requests. This included a number of educational assistance requests.

The charity does not co-operate with any other charity in the pursuit of its aims. The charity promotes its activities by advertising locally.

##### Public benefit

The trustees are confident that the charity offers services of real and practical use to the local population and therefore complies with the responsibility placed on all charities under the Charities Act 2011 to demonstrate a public benefit.

## GARGRAVE POOR'S LANDS CHARITY

### REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 5TH APRIL 2023

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#### ACHIEVEMENTS AND PERFORMANCE

The charity has responded successfully to the needs of applicants throughout the year. No applicants for financial assistance had to be turned down due to lack of available funds.

During the year ended 5th April 2023 the trustees have again provided assistance towards the cost of maintenance, books and tuition fees to certain students who are based within the charity's geographical area. The trustees have extended this type of financial support to students based within the catchment area to assist them in taking vocational further educational courses and other vocational training.

The trustees believe that the current value of The Black Horse is likely to be at least the value incorporated in the financial statements for the year ended 5th April 2021.

No further progress on the new lease was made during the financial year as we had been asked to wait due to some other ongoing issues at the pub. A new lease will be a priority to establish in the next year. The business pattern of the Hotel recovered during the year and there was no shortfall in rent during the period. The new rent for the pub along with the outstanding arrears will need to be re-examined as a key consideration during the re-negotiation and external professional advice on that will be sought. In the meantime, the lease continues to be held over.

#### FINANCIAL REVIEW

The trustees report net incoming resources of £10,115 (before investment revaluations) for the year ended 5<sup>th</sup> April 2023 (2022: net outgoing resources £986).

The trustees are pleased to see net incoming resources following three consecutive years of net outgoing resources (before investment revaluation). The trustees attribute the surplus to a return to more normal economic activity following the weak rental income caused by the Covid pandemic.

The net movement in funds, after taking into account investment revaluations, was a deficit of £12,378 (2022: deficit £4,902). The loss on investment revaluations was £22,493 for the year (2022: deficit £3,916).

The reduction in the value of the charity's investment portfolio was 19% in the year. The trustees appreciate that a positive return cannot be recorded every year and will continue to monitor and review the investment portfolio whilst also being mindful of market conditions.

#### Investment policy

The charity's powers to invest are governed only by the Trustee Investment Act, 2001. The investment policy of the trustees takes account of recent requests for assistance and the quality of the applications. In applying this policy the trustees consider the income requirements of the charity, the risk profile of its investments and market prospects in the medium term. The overall policy of the trustees is that the Capital Fund Endowment is to be invested in low and medium risk investments with a view to ensuring that the capital appreciation of the fund typically exceeds inflation, as measured over periods of three to five years at a time, and that the unrestricted funds are to be substantially invested in readily realisable assets. The unrestricted funds may be invested in any type of investment.

**GARGRAVE POOR'S LANDS CHARITY**

**REPORT OF THE TRUSTEES (CONTINUED)  
FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2023**

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**Reserves policy**

It is the policy of the trustees to move the level of the free reserves of the charity to at least a level which equates to approximately twelve months anticipated unrestricted expenditure. This should provide sufficient funds to cover management, administration and support costs and to respond to requests for emergency assistance which arise from time to time.

The free reserves (being unrestricted funds not invested in fixed assets) were £101,896 as at 5<sup>th</sup> April 2023 (2022: £91,781). The trustees believe that the charity has sufficient reserves to meet the anticipated demand for assistance.

**FUTURE DEVELOPMENTS**

The trustees foresee no changes in their objectives in the forthcoming year.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the *Charities Act 2011*, the *Charity (Accounts and Reports) Regulations 2008* and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**SIGNATURE ON BEHALF OF THE TRUSTEES:**

Mr I Reed-Peck

Dated  .....

14 SEPTEMBER 2023

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
GARGRAVE POOR'S LANDS CHARITY**

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I report to the trustees on my examination of the accounts of Gargrave Poor's Lands Charity ("the Charity") for the year ended 5<sup>th</sup> April 2023, which are set out on pages 6 to 15.

**Responsibilities and basis of report**

As the charity trustees 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 Trustees' accounts carried out under section 145 of the 2011 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 2011 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 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.



Michael Heys FCCA ACA  
Association of Chartered Certified Accountants  
Ainsworths Limited  
Charter House  
Stansfield Street  
Nelson  
Lancashire  
BB9 9XY

Dated ..... 14 September 2023 .....

**GARGRAVE POOR'S LANDS CHARITY**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5TH APRIL 2023**

	Notes	Unrestricted funds £	Restricted funds £	5.4.23 Total Funds £	5.4.22 Total Funds £
<b>INCOMING RESOURCES</b>					
Donations and legacies		-	-	-	195
Investment income	4	23,960	-	23,960	17,112
Other incoming resources	5	5,741	-	5,741	5,205
<b>Total incoming resources</b>		<u>29,701</u>	<u>-</u>	<u>29,701</u>	<u>22,512</u>
<b>RESOURCES EXPENDED</b>					
Charitable activities	6	12,372	-	12,372	13,734
Investment related costs	7	180	-	180	1,680
Other resources expended	8	7,034	-	7,034	8,084
<b>Total resources expended</b>		<u>19,586</u>	<u>-</u>	<u>19,586</u>	<u>23,498</u>
<b>NET (OUTGOING)/INCOMING RESOURCES</b>					
<b>Other recognised gains and losses</b>		10,115	-	10,115	(986)
Net gains/(losses) on investments		-	(22,493)	(22,493)	(3,916)
<b>NET MOVEMENT IN FUNDS</b>		<u>10,115</u>	<u>(22,493)</u>	<u>(12,378)</u>	<u>(4,902)</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		91,781	328,767	420,548	425,450
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>101,896</u>	<u>306,274</u>	<u>408,170</u>	<u>420,548</u>

The notes form part of these financial statements

**GARGRAVE POOR'S LANDS CHARITY**

**BALANCE SHEET  
AT 5<sup>TH</sup> APRIL 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	10		-		-
Investment property	11		<b>210,000</b>		210,000
Investments	12		<b>96,274</b>		118,767
			<u><b>306,274</b></u>		<u>328,767</u>
<b>CURRENT ASSETS</b>					
Debtors	13	<b>9,235</b>		9,757	
Cash at bank		<b>99,742</b>		<b>91,801</b>	
		<u><b>108,977</b></u>		<u>101,558</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	14	<b>7,081</b>		<b>9,777</b>	
<b>NET CURRENT ASSETS</b>			<b>101,896</b>		91,781
<b>NET ASSETS</b>			<u><b>408,170</b></u>		<u>420,548</u>
<b>FUNDS</b>					
Restricted	16		<b>306,274</b>		328,767
Unrestricted	16		<b>101,896</b>		91,781
<b>TOTAL FUNDS</b>			<u><b>408,170</b></u>		<u>420,548</u>

The financial statements were approved by the Board of Trustees on 14 September 2023 and were signed on its behalf by:



Mr I Reed-Peck  
Chairman



Mrs C J Charlton  
Trustee

The notes form part of these financial statements

## GARGRAVE POOR'S LANDS CHARITY

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2023

---

#### 1. ACCOUNTING POLICIES

##### Statutory information

Gargrave Poor's Lands Charity is an unincorporated charity registered with the Charities Commission. The charity's registered number and registered office address can be found on the reference and administrative details page.

##### Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Gargrave Poor's Lands Charity constitutes a public benefit entity as defined by FRS 102.

##### Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Specifically:

- i. Rental income is recognised on an accruals basis;
- ii. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity. This is normally upon notification of the interest paid or payable by the bank;
- iii. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio; and
- iv. Other incoming resources represent insurances and licences recharged to the tenant of the investment property and is recognised on an accruals basis.

##### Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

##### Tangible fixed assets

Tangible fixed assets are recognised at cost. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 7 years on cost
-----------------------	-------------------

##### Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

## GARGRAVE POOR'S LANDS CHARITY

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2023

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#### 1. ACCOUNTING POLICIES (continued)

##### Taxation

The charity is exempt from corporation tax on its charitable activities.

##### Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

##### 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.

##### Debtors

Short term debtors are measured at transaction price, less any impairment.

##### Creditors

Short term creditors are measured at transaction price.

##### Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates. The major item in the financial statements where these judgements and estimates must be made is in relation to the valuation of investment property at fair value. In determining this amount, the charity determines fair value to be the amount for which an asset can be exchanged between knowledgeable willing parties in an arm's length transaction.

#### 2. TRUSTEES' REMUNERATION AND BENEFITS

No other remuneration nor expenses were paid to any of the trustees in the year nor to any persons connected with any of the trustees.

The charity had no employees during the year. The average number of trustees during the year was 5 (2022: 5).

#### 3. NET INCOMING/OUTGOING RESOURCES

Net incoming/outgoing resources are stated after charging:	5.4.23	5.4.22
	£	£
Depreciation – owned assets	-	-
<i>Independent examiner's remuneration:</i>		
Independent examination	250	350
Other services	986	964
	<u>986</u>	<u>964</u>

**GARGRAVE POOR'S LANDS CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5TH APRIL 2023**

**4. INVESTMENT INCOME**

	Unrestricted Funds £	Restricted Funds £	Total 5.4.23 £	Total 5.4.22 £
Rental income	20,909	-	20,909	15,663
Bank interest	1,271	-	1,271	30
Dividends	1,780	-	1,780	1,419
	<u>23,960</u>	<u>-</u>	<u>23,960</u>	<u>17,112</u>

**5. OTHER INCOMING RESOURCES**

	Unrestricted Funds £	Restricted Funds £	Total 5.4.23 £	Total 5.4.22 £
Insurances and licences recharged	5,741	-	5,741	5,200
Other income	-	-	-	5
	<u>5,741</u>	<u>-</u>	<u>5,741</u>	<u>5,205</u>

**6. CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	Total 5.4.23 £	Total 5.4.22 £
Educational assistance	8,788	-	8,788	8,065
Hardship relief	3,584	-	3,584	5,669
	<u>12,372</u>	<u>-</u>	<u>12,372</u>	<u>13,734</u>

**7. INVESTMENT RELATED COSTS**

	Unrestricted Funds £	Restricted Funds £	Total 5.4.23 £	Total 5.4.22 £
Investment advisor fees	180	-	180	180
Legal and professional	-	-	-	-
Property repairs	-	-	-	1,500
Depreciation	-	-	-	-
	<u>180</u>	<u>-</u>	<u>180</u>	<u>1,680</u>

**GARGRAVE POOR'S LANDS CHARITY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2023**

**8. OTHER RESOURCES EXPENDED**

	Unrestricted Funds £	Restricted Funds £	Total 5.4.23 £	Total 5.4.22 £
Insurance and licences rechargeable	5,737	-	5,737	5,186
Accountancy	1,236	-	1,236	1,314
Advertising	-	-	-	768
Bad and doubtful debts	-	-	-	800
Bank charges	61	-	61	16
Sundry	-	-	-	-
	<u>7,034</u>	<u>-</u>	<u>7,034</u>	<u>8,084</u>

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total Funds £
<b>INCOMING RESOURCES</b>			
Donations and legacies	195	-	195
Investment income	17,112	-	17,112
Other incoming resources	5,205	-	5,205
<b>Total incoming resources</b>	<u>22,512</u>	<u>-</u>	<u>22,512</u>
<b>RESOURCES EXPENDED</b>			
Charitable activities	13,734	-	13,734
Investment related costs	1,680	-	1,680
Other resources expended	8,084	-	8,084
<b>Total resources expended</b>	<u>23,498</u>	<u>-</u>	<u>23,498</u>
<b>NET MOVEMENT IN FUNDS</b>	(986)	-	(986)
<b>Other recognised gains and losses</b>			
Net gains/(losses) on investments	-	(3,916)	(3,916)
<b>NET MOVEMENT IN FUNDS</b>	(986)	(3,916)	(4,902)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<u>92,767</u>	<u>332,683</u>	<u>425,450</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>91,781</u>	<u>328,767</u>	<u>420,548</u>

**GARGRAVE POOR'S LANDS CHARITY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2023**

**10. TANGIBLE FIXED ASSETS**

	<b>Fixtures and fittings £</b>
<b>COST</b>	
At 6 <sup>th</sup> April 2022	23,000
Additions	-
Disposals	-
At 5 <sup>th</sup> April 2023	<u>23,000</u>
<b>DEPRECIATION</b>	
At 6 <sup>th</sup> April 2022	23,000
Charge for year	-
Eliminated on disposal	-
At 5 <sup>th</sup> April 2023	<u>23,000</u>
<b>NET BOOK VALUE</b>	
At 5 <sup>th</sup> April 2023	<u>-</u>
At 5 <sup>th</sup> April 2022	<u>-</u>

**11. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>FAIR VALUE</b>	
At 6 <sup>th</sup> April 2022 and 5 <sup>th</sup> April 2023	<u>210,000</u>
<b>NET BOOK VALUE</b>	
At 5 <sup>th</sup> April 2023	<u>210,000</u>
At 5 <sup>th</sup> April 2022	<u>210,000</u>

Investment property was valued on a fair value basis on 5<sup>th</sup> April 2023 by the trustees.

**GARGRAVE POOR'S LANDS CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2023**

**12. FIXED ASSET INVESTMENTS**

	<b>Total £</b>
<b>FAIR VALUE</b>	
At 6 <sup>th</sup> April 2022	118,767
Net gains on investments	(22,493)
	96,274
At 5 <sup>th</sup> April 2023	96,274
<b>REPRESENTED BY:</b>	
Equities	88,482
Commodities	2,426
Bonds	5,366
	96,274
Total	96,274

All investments are carried at their fair value. Investment in equities, bonds and commodities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

**13. DEBTORS**

	<b>5.4.23 £</b>	5.4.22 £
Amounts falling due within one year:		
Trade debtors	-	-
Prepayments	5,885	5,557
Loans	1,200	1,200
	7,085	6,757
Amounts falling due after more than one year:		
Loans	2,150	3,000
	9,235	9,757

Loans consist of advances made less repayments received in furtherance of the charity's objects.

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>5.4.23 £</b>	5.4.22 £
Refundable rent deposit	5,000	5,000
Accruals	1,236	1,200
Trade creditors	-	1,200
Deferred income	845	2,377
	7,081	9,777

Deferred income relates to rents received in advance. All deferred income as at the end of the previous year has been released to the income and expenditure account in the current year.

GARGRAVE POOR'S LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2023

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	5.4.23 Total funds £	5.4.22 Total Funds £
Fixed assets	-	306,274	306,274	328,767
Current assets	108,977	-	108,977	101,558
Current liabilities	(7,081)	-	(7,081)	(9,777)
	<u>101,896</u>	<u>306,274</u>	<u>408,170</u>	<u>420,548</u>

16. MOVEMENT IN FUNDS

	At 6.4.22 £	Net movement in funds £	At 5.4.23 £
<b>Unrestricted funds</b>			
General	91,781	10,115	101,896
<b>Restricted funds</b>			
Capital endowment	328,767	(22,493)	306,274
<b>TOTAL FUNDS</b>	<u>420,548</u>	<u>(12,378)</u>	<u>408,170</u>

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

	Incoming resources £	Resources expended £	Recognised gains/(losses) £	Movement in funds £
<b>Unrestricted funds</b>				
General	29,701	(19,586)	-	10,115
<b>Restricted funds</b>				
Capital endowment	-	-	(22,493)	(22,493)
	<u>29,701</u>	<u>(19,586)</u>	<u>(22,493)</u>	<u>(12,378)</u>

**General fund**

The general fund is available for use by the trustees at their discretion in furthering the objectives of the charity.

**Capital endowment fund**

The capital endowment fund was established in the 18<sup>th</sup> Century to help the poor of the township of Gargrave. The fund is represented by investments. Due to the initial gift being made in the 18<sup>th</sup> Century it is considered impracticable to value the assets gifted at the date of endowment.

GARGRAVE POOR'S LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2023

16. MOVEMENT IN FUNDS continued

Comparatives for movement in funds

	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
<b>Unrestricted funds</b>			
General	92,767	(986)	91,781
<b>Restricted funds</b>			
Capital endowment	332,683	(3,916)	328,767
<b>TOTAL FUNDS</b>	<u>425,450</u>	<u>(4,902)</u>	<u>420,548</u>

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

	Incoming resources £	Resources expended £	Recognised gains/(losses) £	Movement in funds £
<b>Unrestricted funds</b>				
General	22,512	(23,498)	-	(986)
<b>Restricted funds</b>				
Capital endowment	-	-	(3,916)	(3,916)
	<u>22,512</u>	<u>(23,498)</u>	<u>(3,916)</u>	<u>(4,902)</u>