

**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

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2023**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 15

GARGRAVE POOR'S LANDS CHARITY

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

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

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 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 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

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 5th 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 5TH APRIL 2023

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 5th 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

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

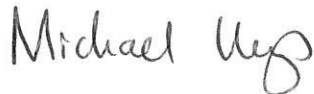
I report in respect of my examination of the Trustees' accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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

Dated14 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 £
INCOMING RESOURCES					
Donations and legacies		-	-	-	195
Investment income	4	23,960	-	23,960	17,112
Other incoming resources	5	5,741	-	5,741	5,205
Total incoming resources		29,701	-	29,701	22,512
RESOURCES EXPENDED					
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
Total resources expended		19,586	-	19,586	23,498
NET (OUTGOING)/INCOMING RESOURCES		10,115	-	10,115	(986)
Other recognised gains and losses					
Net gains/(losses) on investments		-	(22,493)	(22,493)	(3,916)
NET MOVEMENT IN FUNDS		10,115	(22,493)	(12,378)	(4,902)
RECONCILIATION OF FUNDS					
Total funds brought forward		91,781	328,767	420,548	425,450
TOTAL FUNDS CARRIED FORWARD		101,896	306,274	408,170	420,548

The notes form part of these financial statements

GARGRAVE POOR'S LANDS CHARITY

BALANCE SHEET AT 5TH APRIL 2023

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

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

	5.4.23	5.4.22
Net incoming/outgoing resources are stated after charging:	£	£
Depreciation – owned assets	-	-
<i>Independent examiner's remuneration:</i>		
Independent examination	250	350
Other services	<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 5TH 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 £
INCOMING RESOURCES			
Donations and legacies	195	-	195
Investment income	17,112	-	17,112
Other incoming resources	5,205	-	5,205
Total incoming resources	<u>22,512</u>	<u>-</u>	<u>22,512</u>
RESOURCES EXPENDED			
Charitable activities	13,734	-	13,734
Investment related costs	1,680	-	1,680
Other resources expended	8,084	-	8,084
Total resources expended	<u>23,498</u>	<u>-</u>	<u>23,498</u>
NET MOVEMENT IN FUNDS	(986)	-	(986)
Other recognised gains and losses			
Net gains/(losses) on investments	-	(3,916)	(3,916)
NET MOVEMENT IN FUNDS	(986)	(3,916)	(4,902)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>92,767</u>	<u>332,683</u>	<u>425,450</u>
TOTAL FUNDS CARRIED FORWARD	<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 5TH APRIL 2023

10. TANGIBLE FIXED ASSETS

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

11. INVESTMENT PROPERTY

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

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

GARGRAVE POOR'S LANDS CHARITY

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

12. FIXED ASSET INVESTMENTS

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

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

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

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

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

GARGRAVE POOR'S LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH 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 £
Unrestricted funds			
General	91,781	10,115	101,896
Restricted funds			
Capital endowment	328,767	(22,493)	306,274
TOTAL FUNDS	<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 £
Unrestricted funds				
General	29,701	(19,586)	-	10,115
Restricted funds				
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 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.

GARGRAVE POOR'S LANDS CHARITY

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

16. MOVEMENT IN FUNDS continued

Comparatives for movement in funds

	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
Unrestricted funds			
General	92,767	(986)	91,781
Restricted funds			
Capital endowment	332,683	(3,916)	328,767
TOTAL FUNDS	<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 £
Unrestricted funds				
General	22,512	(23,498)	-	(986)
Restricted funds				
Capital endowment	-	-	(3,916)	(3,916)
	<u>22,512</u>	<u>(23,498)</u>	<u>(3,916)</u>	<u>(4,902)</u>