

## **GARSTANG TOWN TRUST ANNUAL GENERAL MEETING**

**MAY 2021**

Good evening fellow Trustees and this evening because of the strange goings on for the past 15 months there will be a “double” report covering 2019/20 and also 2020/21.....I hear you groan!.

### **Firstly 2019/20**

During the year the North Shop and also a stall in the Market Hall changed with David Brewin trading as Sweets taking the stall in the Market Hall together with a storage unit at the rear; Val Clifford taking over the tenancy of the North Shop, selling Frenchic paints and restoration furniture/furnishings items.

Discussions with Cobblers re taking on a unit in the slaughterhouse eventually came to nothing.

The painting of the Hall, Stairs and landing of the Town Hall was completed making the area including the fitting of the “landing” far more appealing. Regular maintenance works were carried out on the various properties, as one would expect for buildings of this age.

The Trust undertook a H&S review and protocols are now in place so that the Superintendent does not put herself “at risk” with any jobs she undertakes on behalf of the Trust.

Some of the trustees undertook a “crash course” on running the Market Day, as an emergency should the Superintendent be unable to undertake her duties on the day.

The outdoor market, obviously weather dependent, was steady during the year in a national market that statistically appears to be reducing. The indoor market appeared to be busier following the establishment of the butchers and the introduction of a sweet shop.

In March 2020 the “norm” ceased to exist due to the Covid Pandemic starting on March, and since then Trustee meetings have not taken place; however three-monthly reports have been forwarded to all Trustees for information and comment.

At the end of 2019 we saw the retirement of Eddie Livesey who had been a Trustee for 46 years and a well-known Garstang “character”. Due to Eddie’s ill health at the beginning of 2020 and the commencement of the Covid restrictions we were unable to make a presentation to him, however we were able to thank Eddie for his many years of service to the Trust and Town and wished him well. It was arranged that his Daughter, Julie would make the presentation of a cut glass vase to Eddie on his doorstep!

A big thank you to Kate for her work during the year, some of which we only hear about by accident!

## **2020/2021**

During the year because of the Covid implications, his age and general health conditions Bill Chippendale, former market superintendent, stepped down as Kate's "assistant" on Market days. Bill was thanked for his years of support and we wished him well for the future.

Also this year we have been unable to undertake meetings and quarterly reports have been provided. It has been a difficult time and a bit of a balancing act with both, the irregular and reduced level of income during the year for the Trust. This was however eased by a grant under the Covid business support provision.

The Arts Centre, the British Legion and both the North and South Shops have had extensive periods of closure under Covid, with the Arts Centre and Legion still not re-opened, however they will be hoping to do so with the next stage of relaxation of the Covid restrictions.

The Market Hall shops have remained open during the year, as they have been seen as essential, providing food. The outdoor market has been difficult for the stallholders, having gone into lockdown in March, re-opening in July, closing again for a further 5 weeks November to December, and a further 15 weeks from Christmas week, with everyone having to be conscious of social distancing and other Covid restrictions. The issues with the outdoor market were felt to be eased by the introduction of the agreed Market day road closure allowing the stalls to spread a little and keeping traffic to a minimum during the 9am-4pm period. Could I thank the Trustees (and also the non-trustees) who manned the barricades each Thursday together with setting them up and taking down each week.

Various general maintenance, as you would expect with older buildings, has had to be maintained, with the major works this year having been the repair of the rear wall of the Market House both internally and externally, together with the outside painting of the rear and south side of the Town Hall. In addition, sky lights at the Arts Centre and a window at the Town Hall have had to be replaced.

The Trust has continued to support the Christmas Lights with additional funds of £1,000.00 provided as it has not been possible for the Lights group to raise funds in the normal way during the restrictions.

All in all a testing twelve months and I feel that I and the trustees should especially thank Kate for the effort over and above the "norm" this year. Can I say the year has been both enjoyable and eventful and can I wish Tom every success in the coming year, which I hope will see a return to the "norm."

Thanks

Gordon Harter

**Chairman Garstang Town Trust**

**Report of the Trustees and  
Financial Statements  
for the Year Ended 31 March 2021  
for  
Garstang Town Trust**

Towers + Gornall Ltd  
Chartered Certified Accountants  
River View  
96 High Street  
Garstang  
Preston  
Lancashire  
PR3 1WZ

# **Garstang Town Trust**

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# **Garstang Town Trust**

## **Report of the Trustees for the Year Ended 31 March 2021**

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The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

Establishing and maintaining various buildings for the use of the inhabitants of Garstang and for any other charitable purpose for the general benefit of the inhabitants of Garstang that the trustees think fit.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

The Trust has continued to support the Christmas Lights with additional funds of £1,000 provided. It has not been possible for the Christmas Lights group to raise funds in the normal way due to Covid.

#### **Fundraising activities**

The Arts Centre, The British Legion and both the North and South shops have had extensive periods of closure due to Covid. It is hopeful that they will all re-open when the next stage of relaxation measures is implemented.

### **FINANCIAL REVIEW**

#### **Financial position**

The Market Hall shops have remained open as they have been classed as essential, due to them providing food. However, the outdoor market has been severely effected by the various Covid measures during the period. The situation was eased by the closing of the road on Market days, which enabled the stall holders to spread out.

In the opinion of the Trustees, the charity has performed to a satisfactory level. There was a surplus made of £7,070 compared to a deficit of £9,055 in 2020. This surplus will help build up reserves. It must be remembered that Covid had a significant impact on all those businesses that occupy the premises under the control of the Trustees.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

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

Garstang Town Trust are responsible for running the market and upkeep of several listed buildings in Garstang after which surplus money may be given in grants to local groups to help them with their projects. A free charity stall is provided (April to October) outside the Market House for the use of local organizations/groups wishing to raise funds. This can be booked via the Market Superintendent

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Charity number**

225449

#### **Principal address**

Town Hall  
Market Place  
Garstang  
Preston  
Lancashire  
PR3 1ZA

#### **Trustees**

Mr G Harter  
Mr T Ibison  
Mrs S D Perkins  
Mr M G Halford  
Mrs JA Nickson  
Lady DM Atkins  
Mr DT Carr DECEASED (deceased 22.12.2021)  
Mr D R Lewis  
Mrs E N Pearson

# **Garstang Town Trust**

## **Report of the Trustees for the Year Ended 31 March 2021**

---

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Independent Examiner**

Mr MR Gornall

ACCA

Towers + Gornall Ltd

Chartered Certified Accountants

River View

96 High Street

Garstang

Preston

Lancashire

PR3 1WZ

Approved by order of the board of trustees on 10 October 2022 and signed on its behalf by:

  
Mr G Harter - Trustee

# **Independent Examiner's Report to the Trustees of Garstang Town Trust**

---

## **Independent examiner's report to the trustees of Garstang Town Trust**

I report to the charity trustees on my examination of the accounts of Garstang Town Trust (the Trust) for the year ended 31 March 2021.

### **Responsibilities and basis of report**

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

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

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr MR Gornall  
ACCA  
Towers + Gornall Ltd  
Chartered Certified Accountants  
River View  
96 High Street  
Garstang  
Preston  
Lancashire  
PR3 1WZ

10 October 2022



# Garstang Town Trust

## Statement of Financial Activities for the Year Ended 31 March 2021

		2021 Unrestricted fund £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Other trading activities	2	48,762	49,550
Investment income	3	10	60
<b>Total</b>		<u>48,772</u>	<u>49,610</u>
<b>EXPENDITURE ON</b>			
Raising funds		21,331	35,650
Other		<u>20,371</u>	<u>23,015</u>
<b>Total</b>		<u>41,702</u>	<u>58,665</u>
<b>NET INCOME/(EXPENDITURE)</b>		7,070	(9,055)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<u>1,312,276</u>	<u>1,321,331</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,319,346</u></u>	<u><u>1,312,276</u></u>

The notes form part of these financial statements

# Garstang Town Trust

## Balance Sheet 31 March 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	1,280,619	1,280,619
<b>CURRENT ASSETS</b>			
Cash at bank		39,601	31,657
<b>CREDITORS</b>			
Amounts falling due within one year	7	(874)	-
<b>NET CURRENT ASSETS</b>		<u>38,727</u>	<u>31,657</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,319,346</u>	<u>1,312,276</u>
<b>NET ASSETS</b>		<u>1,319,346</u>	<u>1,312,276</u>
<b>FUNDS</b>	8		
Unrestricted funds		<u>1,319,346</u>	<u>1,312,276</u>
<b>TOTAL FUNDS</b>		<u>1,319,346</u>	<u>1,312,276</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10 October 2022 and were signed on its behalf by:



Mr G Harter - Trustee

# Garstang Town Trust

## Notes to the Financial Statements for the Year Ended 31 March 2021

### 1. ACCOUNTING POLICIES

#### Basis of preparing the financial statements

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

#### Income

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

#### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all 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

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

#### 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.

### 2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Market Tolls and Shop Rents	31,267	39,727
Garstang Arts Centre	-	2,040
British Legion	6,368	7,153
Storage space	1,080	630
Grants	10,000	-
Other income	47	-
	<u>48,762</u>	<u>49,550</u>

# Garstang Town Trust

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

### 3. INVESTMENT INCOME

	2021 £	2020 £
Deposit account interest	<u>10</u>	<u>60</u>

### 4. TRUSTEES' REMUNERATION AND BENEFITS

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

#### Trustees' expenses

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

### 5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Other trading activities	49,550
Investment income	<u>60</u>
<b>Total</b>	<u>49,610</u>
<b>EXPENDITURE ON</b>	
Raising funds	35,650
Other	<u>23,015</u>
<b>Total</b>	<u>58,665</u>
<b>NET INCOME/(EXPENDITURE)</b>	(9,055)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	<u>1,321,331</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,312,276</u>

### 6. TANGIBLE FIXED ASSETS

	Butchers Court £	The Town Hall £	The Market House £
<b>COST</b>			
At 1 April 2020 and 31 March 2021	<u>198,675</u>	<u>509,904</u>	<u>221,866</u>
<b>DEPRECIATION</b>			
At 1 April 2020 and 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u>198,675</u>	<u>509,904</u>	<u>221,866</u>
At 31 March 2020	<u>198,675</u>	<u>509,904</u>	<u>221,866</u>

# Garstang Town Trust

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

### 6. TANGIBLE FIXED ASSETS - continued

	The Old Grammar School £	Office equipment £	Totals £
<b>COST</b>			
At 1 April 2020 and 31 March 2021	<u>350,174</u>	<u>189</u>	<u>1,280,808</u>
<b>DEPRECIATION</b>			
At 1 April 2020 and 31 March 2021	<u>-</u>	<u>189</u>	<u>189</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u>350,174</u>	<u>-</u>	<u>1,280,619</u>
At 31 March 2020	<u>350,174</u>	<u>-</u>	<u>1,280,619</u>

### 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Taxation and social security	<u>874</u>	<u>-</u>

### 8. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	<u>1,312,276</u>	<u>7,070</u>	<u>1,319,346</u>
<b>TOTAL FUNDS</b>	<u>1,312,276</u>	<u>7,070</u>	<u>1,319,346</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	<u>48,772</u>	<u>(41,702)</u>	<u>7,070</u>
<b>TOTAL FUNDS</b>	<u>48,772</u>	<u>(41,702)</u>	<u>7,070</u>

### Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
<b>Unrestricted funds</b>			
General fund	<u>1,321,331</u>	<u>(9,055)</u>	<u>1,312,276</u>
<b>TOTAL FUNDS</b>	<u>1,321,331</u>	<u>(9,055)</u>	<u>1,312,276</u>

## Garstang Town Trust

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

#### 8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	49,610	(58,665)	(9,055)
<b>TOTAL FUNDS</b>	<u>49,610</u>	<u>(58,665)</u>	<u>(9,055)</u>

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

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	1,321,331	(1,985)	1,319,346
<b>TOTAL FUNDS</b>	<u>1,321,331</u>	<u>(1,985)</u>	<u>1,319,346</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 £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	98,382	(100,367)	(1,985)
<b>TOTAL FUNDS</b>	<u>98,382</u>	<u>(100,367)</u>	<u>(1,985)</u>

#### 9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

#### 10. PROPERTIES

The following properties are owned and maintained by Garstang Town Trust:

Garstang Town Hall, Market Place, Garstang. This building was built in 1755.

Market House, Market Place, Garstang. This building was built in 1843.

Market Cross, Market Place, Garstang.

The Old Grammar School, High Street, Garstang. This was founded in 1602.

The Barn and Land at the rear of 4-6 High Street, Garstang (Butchers Court).

The buildings were revalued in the accounts to 31 March 2017 with a figure based upon the buildings insurance at the time.

# Garstang Town Trust

## Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Other trading activities</b>		
Market Tolls and Shop Rents	31,267	39,727
Garstang Arts Centre	-	2,040
British Legion	6,368	7,153
Storage space	1,080	630
Grants	10,000	-
Other income	47	-
	<u>48,762</u>	<u>49,550</u>
<b>Investment income</b>		
Deposit account interest	10	60
<b>Total incoming resources</b>	<u>48,772</u>	<u>49,610</u>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Rates and water	-	409
Insurance	4,122	4,062
Light and heat	6,722	6,820
Property repairs	8,504	22,447
Cleaning expenses	1,983	1,769
Sundries	-	143
	<u>21,331</u>	<u>35,650</u>
<b>Other</b>		
Xmas Lights	1,000	500
Donations	-	50
	<u>1,000</u>	<u>550</u>
<b>Support costs</b>		
<b>Management</b>		
Wages	17,333	21,069
Telephone	348	261
Postage and stationery	183	175
Professional fees	1,507	960
	<u>19,371</u>	<u>22,465</u>
<b>Total resources expended</b>	<u>41,702</u>	<u>58,665</u>
<b>Net income/(expenditure)</b>	<u>7,070</u>	<u>(9,055)</u>

This page does not form part of the statutory financial statements

**Report of the Trustees and  
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for the Year Ended 31 March 2021  
for  
Garstang Town Trust**

Towers + Gornall Ltd  
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# **Garstang Town Trust**

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# **Garstang Town Trust**

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Mrs S D Perkins  
Mr M G Halford  
Mrs JA Nickson  
Lady DM Atkins  
Mr DT Carr DECEASED (deceased 22.12.2021)  
Mr D R Lewis  
Mrs E N Pearson

# **Garstang Town Trust**

## **Report of the Trustees for the Year Ended 31 March 2021**

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### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Independent Examiner**

Mr MR Gornall

ACCA

Towers + Gornall Ltd

Chartered Certified Accountants

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Preston

Lancashire

PR3 1WZ

Approved by order of the board of trustees on 10 October 2022 and signed on its behalf by:

  
Mr G Harter - Trustee

# **Independent Examiner's Report to the Trustees of Garstang Town Trust**

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## **Independent examiner's report to the trustees of Garstang Town Trust**

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10 October 2022

# Garstang Town Trust

## Statement of Financial Activities for the Year Ended 31 March 2021

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<b>NET INCOME/(EXPENDITURE)</b>		7,070	(9,055)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<u>1,312,276</u>	<u>1,321,331</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,319,346</u></u>	<u><u>1,312,276</u></u>

The notes form part of these financial statements

# Garstang Town Trust

## Balance Sheet 31 March 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	1,280,619	1,280,619
<b>CURRENT ASSETS</b>			
Cash at bank		39,601	31,657
<b>CREDITORS</b>			
Amounts falling due within one year	7	(874)	-
<b>NET CURRENT ASSETS</b>		<u>38,727</u>	<u>31,657</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,319,346</u>	<u>1,312,276</u>
<b>NET ASSETS</b>		<u>1,319,346</u>	<u>1,312,276</u>
<b>FUNDS</b>	8		
Unrestricted funds		<u>1,319,346</u>	<u>1,312,276</u>
<b>TOTAL FUNDS</b>		<u>1,319,346</u>	<u>1,312,276</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10 October 2022 and were signed on its behalf by:



Mr G Harter - Trustee

# Garstang Town Trust

## Notes to the Financial Statements for the Year Ended 31 March 2021

### 1. ACCOUNTING POLICIES

#### Basis of preparing the financial statements

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

#### Income

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

#### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all 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

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

#### 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.

### 2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Market Tolls and Shop Rents	31,267	39,727
Garstang Arts Centre	-	2,040
British Legion	6,368	7,153
Storage space	1,080	630
Grants	10,000	-
Other income	47	-
	<u>48,762</u>	<u>49,550</u>

# Garstang Town Trust

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

### 3. INVESTMENT INCOME

	2021 £	2020 £
Deposit account interest	<u>10</u>	<u>60</u>

### 4. TRUSTEES' REMUNERATION AND BENEFITS

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

#### Trustees' expenses

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

### 5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Other trading activities	49,550
Investment income	<u>60</u>
<b>Total</b>	<u>49,610</u>
<b>EXPENDITURE ON</b>	
Raising funds	35,650
Other	<u>23,015</u>
<b>Total</b>	<u>58,665</u>
<b>NET INCOME/(EXPENDITURE)</b>	(9,055)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	<u>1,321,331</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,312,276</u>

### 6. TANGIBLE FIXED ASSETS

	Butchers Court £	The Town Hall £	The Market House £
<b>COST</b>			
At 1 April 2020 and 31 March 2021	<u>198,675</u>	<u>509,904</u>	<u>221,866</u>
<b>DEPRECIATION</b>			
At 1 April 2020 and 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u>198,675</u>	<u>509,904</u>	<u>221,866</u>
At 31 March 2020	<u>198,675</u>	<u>509,904</u>	<u>221,866</u>



# Garstang Town Trust

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

### 6. TANGIBLE FIXED ASSETS - continued

	The Old Grammar School £	Office equipment £	Totals £
<b>COST</b>			
At 1 April 2020 and 31 March 2021	<u>350,174</u>	<u>189</u>	<u>1,280,808</u>
<b>DEPRECIATION</b>			
At 1 April 2020 and 31 March 2021	<u>-</u>	<u>189</u>	<u>189</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u>350,174</u>	<u>-</u>	<u>1,280,619</u>
At 31 March 2020	<u>350,174</u>	<u>-</u>	<u>1,280,619</u>

### 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Taxation and social security	<u>874</u>	<u>-</u>

### 8. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	<u>1,312,276</u>	<u>7,070</u>	<u>1,319,346</u>
<b>TOTAL FUNDS</b>	<u>1,312,276</u>	<u>7,070</u>	<u>1,319,346</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	<u>48,772</u>	<u>(41,702)</u>	<u>7,070</u>
<b>TOTAL FUNDS</b>	<u>48,772</u>	<u>(41,702)</u>	<u>7,070</u>

### Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
<b>Unrestricted funds</b>			
General fund	<u>1,321,331</u>	<u>(9,055)</u>	<u>1,312,276</u>
<b>TOTAL FUNDS</b>	<u>1,321,331</u>	<u>(9,055)</u>	<u>1,312,276</u>

## Garstang Town Trust

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

#### 8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	49,610	(58,665)	(9,055)
<b>TOTAL FUNDS</b>	<u>49,610</u>	<u>(58,665)</u>	<u>(9,055)</u>

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

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	1,321,331	(1,985)	1,319,346
<b>TOTAL FUNDS</b>	<u>1,321,331</u>	<u>(1,985)</u>	<u>1,319,346</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 £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	98,382	(100,367)	(1,985)
<b>TOTAL FUNDS</b>	<u>98,382</u>	<u>(100,367)</u>	<u>(1,985)</u>

#### 9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

#### 10. PROPERTIES

The following properties are owned and maintained by Garstang Town Trust:

Garstang Town Hall, Market Place, Garstang. This building was built in 1755.

Market House, Market Place, Garstang. This building was built in 1843.

Market Cross, Market Place, Garstang.

The Old Grammar School, High Street, Garstang. This was founded in 1602.

The Barn and Land at the rear of 4-6 High Street, Garstang (Butchers Court).

The buildings were revalued in the accounts to 31 March 2017 with a figure based upon the buildings insurance at the time.

# Garstang Town Trust

## Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Other trading activities</b>		
Market Tolls and Shop Rents	31,267	39,727
Garstang Arts Centre	-	2,040
British Legion	6,368	7,153
Storage space	1,080	630
Grants	10,000	-
Other income	47	-
	<u>48,762</u>	<u>49,550</u>
<b>Investment income</b>		
Deposit account interest	10	60
<b>Total incoming resources</b>	<u>48,772</u>	<u>49,610</u>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Rates and water	-	409
Insurance	4,122	4,062
Light and heat	6,722	6,820
Property repairs	8,504	22,447
Cleaning expenses	1,983	1,769
Sundries	-	143
	<u>21,331</u>	<u>35,650</u>
<b>Other</b>		
Xmas Lights	1,000	500
Donations	-	50
	<u>1,000</u>	<u>550</u>
<b>Support costs</b>		
<b>Management</b>		
Wages	17,333	21,069
Telephone	348	261
Postage and stationery	183	175
Professional fees	1,507	960
	<u>19,371</u>	<u>22,465</u>
<b>Total resources expended</b>	<u>41,702</u>	<u>58,665</u>
<b>Net income/(expenditure)</b>	<u>7,070</u>	<u>(9,055)</u>

This page does not form part of the statutory financial statements