

**Report of the Trustees and
Financial Statements
for the Year Ended 31st March 2023
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

Chairman's Report for the Year Ended 31st March 2023

When I took over the Chair on 9th May, 2022, we were all looking forward to the Queen's Platinum Jubilee. We sent Her Majesty a card of congratulations, from the Trust, on this remarkable achievement.

On 2nd June, the Trust gathered, together with others for the lighting of the Beacon in Cherestanc Square, it rained but there were still a good number of people there.

On 3rd June it was the Children's Festival - needless to say it rained - but the plaque, which the Trust had made, was unveiled over the Market House. On Saturday 4th June it was Market Day and as well as some of the usual Stallholders, there were Charity Stalls. All monies raised were given to the Christmas Lights Committee. It was disappointing that again it rained on Sunday, 5th June, as the Great Jubilee Lunch had to be held in YMCA hall, but it was an enjoyable occasion.

It was with great sadness that we heard that Her Majesty, The Queen died on September 8th. As Chair of the Trust I wrote, on behalf of the Trust, a letter of condolence to King Charles III, to which he replied.

I attended the One Minute Silence and Proclamation at the Civic Centre on 12th September. The State Funeral was on Monday, 19th September.

In October, Kate Rowe, our Clerk unfortunately broke her ankle. I would like to thank all those who helped collect the rents etc., over the next few weeks and to sort out any problems that occurred. We held our meetings in the Little Grammar School, to help with Kate's disability.

Maintenance work has continued on our properties, no more so than the Little Grammar School, where we have had to deal with dampness in the school room. But, as I speak, it is being rectified and will be re-opened shortly.

Again our thanks to Kate for removing the many plants and weeds that have grown around the building!

So we have come full circle, with a wonderful weekend of celebration. The Crowning of King Charles III on Saturday, 6th May, and a Bank Holiday weekend, where there were many activities in Garstang, even though it rained again!

Over the year the Town Trust has made donations to: The Christmas Lights Committee; Children's Festival.

In conclusion, I would like to thank you all for your support during the year, it has been one of exceptional occasions.

I would like to thank Kate, who as our amazing Clerk, goes above her call of duties to the Trust. You really are an amazing person and we, as a Trust, are extremely lucky in having you as our Clerk.

May I wish the new Chair every success for the coming year.

Garstang Town Trust

Report of the Trustees for the Year Ended 31st March 2023

The trustees present their report with the financial statements of the charity for the year ended 31st March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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 funds of £800 provided and the Garstang Children's Festival with £1,000 provided.

Fundraising activities

The Arts Centre, The Garstang Club and both the North and South shops are all fully open.

FINANCIAL REVIEW

In the opinion of the Trustees, the charity has performed to a satisfactory level. There was a surplus made of £3,522 compared to a surplus of £2,476 in 2022. This surplus will help build up reserves.

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 D R Lewis
Mrs E N Pearson

Independent Examiner

Mr MR Gornall
Towers + Gornall Ltd
Chartered Certified Accountants
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Garstang Town Trust

Report of the Trustees for the Year Ended 31st March 2023

Approved by order of the board of trustees on31/01/2024..... and signed on its behalf by:



.....
Lady DM Atkins - 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 31st March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Mr MR Gornall

Towers + Gornall Ltd
Chartered Certified Accountants
River View
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Lancashire
PR3 1WZ

Date: 31-01-2024

Garstang Town Trust

Statement of Financial Activities for the Year Ended 31st March 2023

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Other trading activities	2	53,714	56,711
Investment income	3	111	4
Total		<u>53,825</u>	<u>56,715</u>
EXPENDITURE ON			
Raising funds	4	29,534	35,696
Other		20,769	18,543
Total		<u>50,303</u>	<u>54,239</u>
NET INCOME		3,522	2,476
RECONCILIATION OF FUNDS			
Total funds brought forward		1,321,822	1,319,346
TOTAL FUNDS CARRIED FORWARD		<u><u>1,325,344</u></u>	<u><u>1,321,822</u></u>

Garstang Town Trust

Balance Sheet 31st March 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Tangible assets	7	1,280,619	1,280,619
CURRENT ASSETS			
Cash at bank		46,416	41,347
CREDITORS			
Amounts falling due within one year	8	(1,691)	(144)
NET CURRENT ASSETS		<u>44,725</u>	<u>41,203</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,325,344	1,321,822
NET ASSETS		<u>1,325,344</u>	<u>1,321,822</u>
FUNDS	9		
Unrestricted funds		<u>1,325,344</u>	<u>1,321,822</u>
TOTAL FUNDS		<u>1,325,344</u>	<u>1,321,822</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
.....31/03/2024..... and were signed on its behalf by:



.....
Lady DM Atkins - Trustee

Garstang Town Trust

Notes to the Financial Statements for the Year Ended 31st March 2023

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

	2023	2022
	£	£
Market Tolls and Shop Rents	42,390	44,522
Garstang Arts Centre	2,040	6,120
British Legion	6,368	4,776
Storage space	2,916	1,293
	<u>53,714</u>	<u>56,711</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>111</u>	<u>4</u>

Garstang Town Trust

Notes to the Financial Statements - continued for the Year Ended 31st March 2023

4. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Rates and water	179	91
Insurance	4,233	4,122
Light and heat	7,227	6,814
Property repairs	14,658	23,569
Cleaning expenses	1,504	1,028
Sundries	25	72
Support costs	1,708	-
	<u>29,534</u>	<u>35,696</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Other trading activities	56,711
Investment income	4
Total	<u>56,715</u>
EXPENDITURE ON	
Raising funds	35,696
Other	18,543
Total	<u>54,239</u>
NET INCOME	2,476
RECONCILIATION OF FUNDS	
Total funds brought forward	1,319,346
TOTAL FUNDS CARRIED FORWARD	<u><u>1,321,822</u></u>

Garstang Town Trust

Notes to the Financial Statements - continued for the Year Ended 31st March 2023

7. TANGIBLE FIXED ASSETS

	Butchers Court £	The Town Hall £	The Market House £
COST			
At 1st April 2022 and 31st March 2023	198,675	509,904	221,866
DEPRECIATION			
At 1st April 2022 and 31st March 2023	-	-	-
NET BOOK VALUE			
At 31st March 2023	198,675	509,904	221,866
At 31st March 2022	198,675	509,904	221,866
	The Old Grammar School £	Office equipment £	Totals £
COST			
At 1st April 2022 and 31st March 2023	350,174	189	1,280,808
DEPRECIATION			
At 1st April 2022 and 31st March 2023	-	189	189
NET BOOK VALUE			
At 31st March 2023	350,174	-	1,280,619
At 31st March 2022	350,174	-	1,280,619

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Taxation and social security	1,691	144

9. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	1,321,822	3,522	1,325,344
TOTAL FUNDS	1,321,822	3,522	1,325,344

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	53,825	(50,303)	3,522
TOTAL FUNDS	53,825	(50,303)	3,522

Garstang Town Trust

Notes to the Financial Statements - continued for the Year Ended 31st March 2023

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	1,319,346	2,476	1,321,822
TOTAL FUNDS	<u>1,319,346</u>	<u>2,476</u>	<u>1,321,822</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	56,715	(54,239)	2,476
TOTAL FUNDS	<u>56,715</u>	<u>(54,239)</u>	<u>2,476</u>

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

	At 1/4/21 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	1,319,346	5,998	1,325,344
TOTAL FUNDS	<u>1,319,346</u>	<u>5,998</u>	<u>1,325,344</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 £
Unrestricted funds			
General fund	110,540	(104,542)	5,998
TOTAL FUNDS	<u>110,540</u>	<u>(104,542)</u>	<u>5,998</u>

Garstang Town Trust

Notes to the Financial Statements - continued for the Year Ended 31st March 2023

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2023.

11. 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 31st March 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Other trading activities		
Market Tolls and Shop Rents	42,390	44,522
Garstang Arts Centre	2,040	6,120
British Legion	6,368	4,776
Storage space	2,916	1,293
	<u>53,714</u>	<u>56,711</u>
Investment income		
Deposit account interest	111	4
Total incoming resources	<u>53,825</u>	<u>56,715</u>
EXPENDITURE		
Raising donations and legacies		
Rates and water	179	91
Insurance	4,233	4,122
Light and heat	7,227	6,814
Property repairs	14,658	23,569
Cleaning expenses	1,504	1,028
Sundries	25	72
	<u>27,826</u>	<u>35,696</u>
Other		
Xmas Lights	800	1,000
Donations	1,000	-
	<u>1,800</u>	<u>1,000</u>
Support costs		
Management		
Wages	18,209	16,235
Telephone	348	348
Advertising	288	-
Professional fees	1,000	960
	<u>19,845</u>	<u>17,543</u>
Finance		
PAYE interest	86	-
Other		
Expenses	746	-
Total resources expended	<u>50,303</u>	<u>54,239</u>
Net income	<u>3,522</u>	<u>2,476</u>