

**REGISTERED COMPANY NUMBER: 02425166 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 702068**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 December 2022**  
**for**  
**Pewterspear Green Trust Limited**

**Pewterspear Green Trust Limited**

**Contents of the Financial Statements  
for the Year Ended 31 December 2022**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 5
<b>Independent Examiner's Report</b>	6
<b>Statement of Financial Activities</b>	7
<b>Balance Sheet</b>	8 to 9
<b>Notes to the Financial Statements</b>	10 to 17

**Report of the Trustees  
for the Year Ended 31 December 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objectives of the Charitable Trust are to provide and maintain land within the area known as Pewterspear Green as a wildlife habitat and open space, for the recreational use and leisure-time occupation of the public areas by the inhabitants of the Parishes of Stretton and Appleton in particular, with the objective of improving their wellbeing.

In setting our objectives and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit and fee-charging.

**Significant activities**

The Company was formed to maintain in perpetuity certain open space in Pewterspear Green, Warrington for the benefit of the public generally. The land was owned by Homes England (formerly English Partnerships and Home & Communities Agency) and consists of around 18.2 hectares and a licence to occupy the land was granted with effect from 31st March 1995.

The ownership of 11.83 hectares of the land was transferred to the Trust in February 2009 and negotiations regarding the transfer of the remainder of the land owned by Homes England are expected to be progressed in 2023. In the meantime, the Trust will continue to occupy and maintain this part of the land under the terms of the March 1995 licence.

The open space has been developed over the years and includes several football pitches which are used by the local junior football club. These pitches form part of the overall provision of sports pitches identified by the Local Authority in South Warrington.

The Trust also owns and operates a sports pavilion, which was built in 1999 with the assistance of a grant provided by the National Lottery and Sport England. In 2021 the pavilion facilities were upgraded and modernised and in March 2022 part of the premises were let to a provider of Pilates services on a 6 years' lease.

The costs of maintaining the parkland and sports pitches and the pavilion are primarily funded by investment income earned from an endowment fund provided upon the execution of the licence in 1995. This is supplemented by the rental received from the pavilion and hiring fees from pitch usage and the net shortfall is met by capital withdrawals as required.

**Public benefit**

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

**Report of the Trustees  
for the Year Ended 31 December 2022**

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

During the year, the Trust has undertaken the following activities in accordance with its stated objectives and activities:

**1. Maintenance of Parkland**

Ongoing maintenance of the parkland areas has been undertaken in accordance with the landscape management plan by a suitably qualified contractor and managed by a horticultural consultant. The maintenance contract was subject to commercial tender in June 2019 and runs for a term of 5 years with effect from January 2020.

In addition to the routine works, the trustees authorised exceptional expenditure on the renewal of key elements of the estate infrastructure. The first of these related to the installation and extension of a new footbridge across School pond in April. This was necessary because the original bridge was approaching the end of its planned life and it had to be extended due to erosion around the eastern bank of the pond.

The second major expense related to the desilting of Street pond in October. This work was done to improve the health of the pond by removing the build-up of silt and leaf debris and allowing in more light. This pond is a key component in the drainage system of the parkland and the removal of silt has increased its capacity to retain water which would otherwise have an adverse impact on the rest of the network.

**2. Outdoor Sporting Facilities**

The Trust has continued to provide excellent grass pitches for junior football, and these make a key contribution towards the provision of sports pitches across South Warrington.

The relationship with Appleton AFC football club has remained strong and it is expected that the current 5-year agreement with the Club will be replaced by a new longer-term arrangement in 2023.

**3. Sports Pavilion Redevelopment**

Following the refurbishment of most of the Pavilion in 2021 the search for a suitable tenant was completed early in 2022 when a lease was signed with The Pilates and Reformer Academy Ltd. These tenants took occupancy of the refurbished space in March & their business has seen considerable growth since they moved in.

**4 Financial Management**

The trustees and their financial advisors have continued to exercise care and diligence in the financial management of the Trust's affairs. However, essential expenditure has continued to be made in the parkland infrastructure where necessary even though this has had an impact upon reserves.

Due to the endowment fund, the overall the overall financial position of the Trust remains very strong, but the trustees have recognised that the income generated from investments is unlikely to ever cover operating costs fully. During recent years, action has taken action to reduce the costs of providing of sports facilities and the new tenancy at the pavilion will mean that the building will no longer be a drain upon resources.

**Report of the Trustees  
for the Year Ended 31 December 2022**

**FINANCIAL REVIEW**

**Financial position**

The charity made a loss in the year of £358,244 (2021 surplus £130,485). The driver of this is the loss on the investments (being realised and unrealised) as a result of the turmoil on the world stock markets during the year. The gains on the investments have historically negated the deficit which arises on the core activities of the charity which are similar to prior years. However the charity has sufficient funds to offset these losses. As noted elsewhere the charity is performing a financial review of its activities to reduce costs and identify other potential sources of income.

**Principal funding sources**

The income of the charity is derived from investments it holds and the usage of the charity's facilities by 3rd parties.

**Investment policy and objectives**

The Management Committee has considered the most appropriate policy for investing funds and has found that a balanced, medium risk portfolio investment managed by independent specialist advisors is still appropriate even though this is unlikely to be sufficient to generate both income and long-term capital growth.

In response to this, a wide-ranging review of the Trust's long term financial requirements is scheduled to be completed in 2023. This will include an appraisal of the wealth management service and will look to identify other ways to supplement income as well as reduce costs.

**Reserves policy**

The Trust has been endowed with funds for the maintenance of land at Pewterspear Green, Stretton, Warrington from 31st March 1995. The endowment and all interest and other earnings accrued thereon, are applied to the maintenance and management of the land in compliance with the provisions of a signed agreement.

The Trust was originally required to maintain a restricted fund within the endowment for a period of twenty years with a minimum value of £1,250,000. This obligation expired in 2015 but the trustees have agreed that a similar restriction should be applied internally until further notice, which can only be varied or removed by formal Board resolution.

**Going concern**

The Trustees are continually reviewing the operations of the charity and its ability to deliver its objectives and the Trustees believe they have the appropriate structure and resources to ensure the Charity remains a going concern.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Recruitment and appointment of new trustees**

The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. Under those Articles, the members of the Management Committee are elected as follows.

Three nominated members, annually by the Parish Council for Appleton, Parish Council for Stretton and Parochial Church Council of the Ecclesiastical Parish of St Matthew, Stretton.

Three elected members of the above, with the longest serving members retiring at the AGM, who may offer themselves for re-election.

Additionally, there are currently 10 co-opted members acting on behalf of local residents and there is no upper limit to their number.

**Report of the Trustees  
for the Year Ended 31 December 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Induction and training of new trustees**

Serving committee members and new members are given relevant information about the Trust and the duties of members/trustees.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

02425166 (England and Wales)

**Registered Charity number**

702068

**Registered office**

8 Winmarleigh Street  
Warrington  
Cheshire  
WA1 1JW

**Trustees**

R Blackstock Residents' Representative  
Mrs S E Neale Residents' Representative  
A G Lyons Residents' Representative  
G L Webster Appleton Parish Council (resigned 18.5.22)  
P Pegum Stretton Parish Council  
Dr R T Johnson St Matthews, Stretton PCC  
R J Hartland Residents' Representative  
A D J Jewell St Matthews, Stretton PCC  
Cllr J C Wheeler Appleton Parish Council  
D J Buckley Stretton Parish Council  
Cllr M Marshall Appleton Parish Council  
T L Warburton Residents' Representative (appointed 12.10.22)  
L R Panes Residents' Representative (appointed 12.10.22)  
C J Truscott Residents' Representative (appointed 12.10.22)  
C Parry Residents' Representative (appointed 12.10.22)  
Dr P C Iles-Smith Residents' Representative (appointed 12.10.22)  
D F Wakefield Residents' Representative (appointed 12.10.22)

The above is a list of trustees and the organisations they represent

**Key management personnel:**

R Blackstock  
A G Lyons  
P Pegum  
R J Hartland

**Company Secretary**

A G Lyons

**Report of the Trustees  
for the Year Ended 31 December 2022**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Voisey & Co LLP  
Chartered Accountants  
8 Winmarleigh Street  
Warrington  
Cheshire  
WA1 1JW

**Solicitors**

Taylor Rose MW, 5 Palmyra Square, Warrington, WA1 1BZ.

**Advisers**

Bankers:- NatWest plc, 23 Sankey Street, Warrington, WA1 1XH

Wealth Managers:- Evelyn Partners, Royal Liver Building, Pier Head, Liverpool, L3 1NY.

Landscape consultants:- S Griffiths, Linden Cottage, 32 Church Road, Little Leigh, Northwich, CW8 4RB. (retired 31.12.22)

Approved by order of the board of trustees on 24 May 2023 and signed on its behalf by:

P Pegum - Trustee

**Independent Examiner's Report to the Trustees of  
Pewterspear Green Trust Limited (Registered number: 02425166)**

**Independent examiner's report to the trustees of Pewterspear Green Trust Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

J Boyo

Voisey & Co LLP  
Chartered Accountants  
8 Winmarleigh Street  
Warrington  
Cheshire  
WA1 1JW

24 May 2023



**Pewterspear Green Trust Limited**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 December 2022**

	Notes	Unrestricted funds £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>					
Landscape and sport		24,103	-	24,103	12,647
Investment income	2	51,757	-	51,757	48,821
<b>Total</b>		75,860	-	75,860	61,468
<b>EXPENDITURE ON</b>					
Raising funds	3	11,013	-	11,013	12,648
<b>Charitable activities</b>					
Landscape and sport		214,303	-	214,303	181,077
<b>Total</b>		225,316	-	225,316	193,725
Net gains/(losses) on investments		(208,788)	-	(208,788)	262,742
<b>NET INCOME/(EXPENDITURE)</b>		(358,244)	-	(358,244)	130,485
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		840,360	1,796,639	2,636,999	2,506,514
<b>TOTAL FUNDS CARRIED FORWARD</b>		482,116	1,796,639	2,278,755	2,636,999

The notes form part of these financial statements

**Pewterspear Green Trust Limited (Registered number: 02425166)**

**Balance Sheet  
31 December 2022**

	Notes	Unrestricted funds £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	306,657	-	306,657	330,573
Investments	8	176,645	1,796,639	1,973,284	2,235,223
		<u>483,302</u>	<u>1,796,639</u>	<u>2,279,941</u>	<u>2,565,796</u>
<b>CURRENT ASSETS</b>					
Debtors	9	2,392	-	2,392	25,819
Cash at bank and in hand		7,413	-	7,413	77,176
		<u>9,805</u>	<u>-</u>	<u>9,805</u>	<u>102,995</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(10,991)	-	(10,991)	(31,792)
<b>NET CURRENT ASSETS</b>		<u>(1,186)</u>	<u>-</u>	<u>(1,186)</u>	<u>71,203</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>482,116</u>	<u>1,796,639</u>	<u>2,278,755</u>	<u>2,636,999</u>
<b>NET ASSETS</b>		<u>482,116</u>	<u>1,796,639</u>	<u>2,278,755</u>	<u>2,636,999</u>
<b>FUNDS</b>	11				
Unrestricted funds				482,116	840,360
Restricted funds				1,796,639	1,796,639
<b>TOTAL FUNDS</b>				<u>2,278,755</u>	<u>2,636,999</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 December 2022**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 24 May 2023 and were signed on its behalf by:

P Pegum - Trustee

## **Pewterspear Green Trust Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2022**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. 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.

The trustees consider that there are no material uncertainties about the the Charity's ability to continue as a going concern. With respect to the next reporting period, 2023, the most significant areas of uncertainty that affect the carrying value of assets held by the Trust are the level on investment return and the performance of investment markets.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

##### **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.

Donations are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date.

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. 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.

##### **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.

##### **Raising funds**

The costs of generating funds consist of investment management costs and certain legal fees.

##### **Charitable activities**

Costs of charitable activities include governance costs and an apportionment of support costs.

##### **Governance costs**

Governance costs include external independent examination fees.

## **Pewterspear Green Trust Limited**

### **Notes to the Financial Statements - continued for the Year Ended 31 December 2022**

#### **1. ACCOUNTING POLICIES - continued**

##### **Allocation and apportionment of costs**

See above expenditure policy.

##### **Tangible fixed assets**

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

Pavilion	-	Straight line over 30 years
Ground Improvements	-	10% on cost

##### **Taxation**

The charity is exempt from corporation 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.

##### **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.

The Trust does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

##### **Realised gains and losses**

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

##### **Irrecoverable VAT**

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

##### **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit

##### **Creditors and provisions**

**Pewterspear Green Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**1. ACCOUNTING POLICIES - continued**

**Investments**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Financial instruments**

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**2. INVESTMENT INCOME**

	31.12.22	31.12.21
	£	£
Other fixed asset investments	49,118	45,139
Deposit account interest	2,639	3,682
	<u>51,757</u>	<u>48,821</u>

**3. RAISING FUNDS**

**Investment management costs**

	31.12.22	31.12.21
	£	£
Portfolio management	11,013	12,648
	<u>11,013</u>	<u>12,648</u>

**4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.12.22	31.12.21
	£	£
Depreciation - owned assets	23,916	15,276
Independent examination	1,655	1,635
	<u>25,571</u>	<u>16,911</u>

**Pewterspear Green Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**5. TRUSTEES' REMUNERATION AND BENEFITS**

	31.12.22	31.12.21
	£	£
Trustees' salaries	8,000	9,251
	<u>8,000</u>	<u>9,251</u>

Mr A G Lyons is the operations manager for which he receives an annual salary of £8,000 pa. No other Trustee salaries or expenses were paid in the year.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**6. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.12.22	31.12.21
	1	1
Administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

**7. TANGIBLE FIXED ASSETS**

	Pavilion £	Ground Improvements £	Totals £
<b>COST</b>			
At 1 January 2022 and 31 December 2022	674,285	39,395	713,680
	<u>674,285</u>	<u>39,395</u>	<u>713,680</u>
<b>DEPRECIATION</b>			
At 1 January 2022	343,712	39,395	383,107
Charge for year	23,916	-	23,916
	<u>367,628</u>	<u>39,395</u>	<u>407,023</u>
At 31 December 2022	367,628	39,395	407,023
	<u>367,628</u>	<u>39,395</u>	<u>407,023</u>
<b>NET BOOK VALUE</b>			
At 31 December 2022	306,657	-	306,657
	<u>306,657</u>	<u>-</u>	<u>306,657</u>
At 31 December 2021	330,573	-	330,573
	<u>330,573</u>	<u>-</u>	<u>330,573</u>

**Pewterspear Green Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**8. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2022	2,235,223
Additions	544,198
Disposals	(654,008)
Revaluations	(152,129)
	<hr/>
At 31 December 2022	1,973,284
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2022	1,973,284
	<hr/> <hr/>
At 31 December 2021	2,235,223
	<hr/> <hr/>

**Investments at fair value comprised:**

	31.12.22 £	31.12.21 £
Equities	1,973,284	2,178,356
Fixed interest securities	-	56,867
	<hr/>	<hr/>
	1,973,284	2,235,223
	<hr/> <hr/>	<hr/> <hr/>

The value of the investments are stated at their market rate. The gain or loss being recognised in the Statement of Financial Activities each year.

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.22 £	31.12.21 £
Income tax and VAT recoverable	1,961	25,421
Prepayments	431	398
	<hr/>	<hr/>
	2,392	25,819
	<hr/> <hr/>	<hr/> <hr/>



**Pewterspear Green Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

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

	31.12.22	31.12.21
	£	£
Trade creditors	3,628	17,974
Social security and other taxes	-	132
Accrued expenses	7,363	13,686
	<u>10,991</u>	<u>31,792</u>

Deferred income comprises of a rental bond repayable at the end of the rental period.

	31.12.22
	£
Balance as at 1st January 2022	3,750
Amount released to income earned from charitable activities	-
Amount deferred in year	-
	<u>3,750</u>
Balance as at 31st December 2022	<u>3,750</u>

**11. MOVEMENT IN FUNDS**

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
<b>Unrestricted funds</b>			
Endowment fund	840,360	(358,244)	482,116
<b>Restricted funds</b>			
Restricted fund	1,796,639	-	1,796,639
	<u>2,636,999</u>	<u>(358,244)</u>	<u>2,278,755</u>
<b>TOTAL FUNDS</b>	<u>2,636,999</u>	<u>(358,244)</u>	<u>2,278,755</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>				
Endowment fund	75,860	(225,316)	(208,788)	(358,244)
	<u>75,860</u>	<u>(225,316)</u>	<u>(208,788)</u>	<u>(358,244)</u>
<b>TOTAL FUNDS</b>	<u>75,860</u>	<u>(225,316)</u>	<u>(208,788)</u>	<u>(358,244)</u>

**Pewterspear Green Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**11. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
Endowment fund	709,875	130,485	840,360
<b>Restricted funds</b>			
Restricted fund	1,796,639	-	1,796,639
<b>TOTAL FUNDS</b>	<u>2,506,514</u>	<u>130,485</u>	<u>2,636,999</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>				
Endowment fund	61,468	(193,725)	262,742	130,485
<b>TOTAL FUNDS</b>	<u>61,468</u>	<u>(193,725)</u>	<u>262,742</u>	<u>130,485</u>

In March 1995 the Trust was endowed with funds for the maintenance of specified land at Pewterspear Green, Stretton, Warrington and all interest and other earnings accrued on these funds are to be used to cover the costs of the maintenance and management of the land in accordance with provisions contained in the signed Landscape Management Plan.

The Trust was obliged to maintain a minimum of £1,250,000 in a restricted fund for a period of twenty years from the date of the signed agreement. This obligation has been fulfilled but the trustees have determined that this requirement to maintain this fund should be adopted as an internal policy until further notice.

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2022.

**Pewterspear Green Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**13. KEY MANAGEMENT PERSONNEL**

The key management personnel are listed in the trustees report. The total employment benefits including employer pension contributions and employers national insurance of the key management personnel were £8,000.

**14. FUNDS**

**Restricted Endowment Funds** are funds which must be used to provide income for the maintenance and management of the specific d land at Pewterspear Green. The value of these funds must not fall below £1,250,000.

**Unrestricted Endowment Funds** are other assets and funds that are held and which are be used to provide additional income to the Trust to support the objects of the charity. Any capital gains or losses on investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.