

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2019
FOR
GARGRAVE POOR'S LANDS CHARITY

CHARITY COMMISSION
FIRST CONTACT
27 JAN 2020
ACCOUNTS
RECEIVED

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

GARGRAVE POOR'S LANDS CHARITY

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FOR THE YEAR ENDED 5TH APRIL 2019**

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Accountants
Chartered Accountants
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GARGRAVE POOR'S LANDS CHARITY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2019**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
225067

Registered office
Kirk Syke
High Street
Gargrave
Skipton
BD23 3RA

Trustees
Mr P D Ellis
Mrs C J Charlton
Mrs J Garner
Mr M Maiden

Role
Chairman

Key management personnel
Mr H D Turner

Role
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 2019

FINANCIAL STATEMENTS AND TRUSTEES' REPORT

The trustees present the financial statements of the charity for the year ended 5th April 2019. 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") 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

Normally the number of trustees is six. 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.

Mr H D Turner served as a trustee until his resignation on 17th April 2018, at which point he became Secretary.

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 rents from two parcels of land let out for farm grazing;
- (b) annual rent from the tenant of the leased property known as "The Black Horse Hotel, Hellifield"; 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.

The trustees concentrate on providing financial help to meet applicants ad hoc specific needs and during the year ended 5th April 2019, once again, the financial assistance which the trustees have provided to a small number of cases has made a particular impact on difficult emotional and family circumstances.

The charity does not co-operate with any other charity in the pursuit of its aims. The charity promotes its activities by advertising locally. In addition the trustees are considering the use of social media for this purpose.

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 2019

ACHIEVEMENTS AND PERFORMANCE

The charity has responded successfully to the needs of applicants throughout the year.

As the demands for financial assistance in the face of specific problems have increased and the demand for the annual distribution has diminished greatly the trustees have now ceased the annual distribution. The trustees do not envisage that any other significant changes will be made to the manner of operation of the charity and, notwithstanding the significant excess of distributions over income for the three years ended 5th April 2019, to date it has not been necessary to conduct fund raising activities. Should fund raising become necessary the trustees would undertake it but the local nature of the charity is likely to restrict its appeal outside its geographical limits.

During the year ended 5th April 2019 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 also wish to extend this type of financial support, in appropriate circumstances, to students based within that area to assist them in taking vocational further educational courses and other vocational training and are taking steps to publicise this facility within that area.

On 31st May 2013 a new lease of the Black Horse Hotel at Hellifield was granted to Miss Katherine Kellett for a period of seven years from that date. Miss Kellett continues to operate the hotel and the trustees remain very pleased with the progress which she appears to have made in developing the business and relationships within the local community.

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 2019.

FINANCIAL REVIEW

The attached statement of financial activities shows how our funds were raised and applied during the year.

Both the investment return and other incoming resources were consistent with that of the previous year.

Expenditure has decreased so as to be in line with incoming resources. As a consequence, the charity has realised a surplus of £2,378 (2018: £28,537 deficit) before gains on investments.

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.

Reserves policy

It is the policy of the trustees to move the level of the free reserves of the charity towards 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 were £109,305 as at 5th April 2019 (2018: £103,641). The current level of the trustees' investment income, in particular the rent from the Black Horse Hotel and the satisfactory completion since 5th April 2018 of significant financial support provided to certain beneficiaries make it likely that the decline in the reserves of the charity since 5th April 2016 will be reversed partially over the next few years.

GARGRAVE POOR'S LANDS CHARITY

**REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 5TH APRIL 2019**

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.

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 P D Ellis – Chairman
Dated 7th January 2020

**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 2019, 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 Trustee's 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

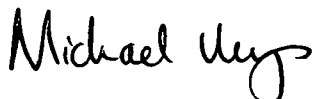
Your attention is drawn to the fact that the charity has prepared the accounts (financial statement) in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015) in preference to Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1st April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1st January 2015.

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

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

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



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

Dated 7th January 2020

GARGRAVE POOR'S LANDS CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2019**

	Notes	Unrestricted funds £	Restricted funds £	5.4.19 Total funds £	5.4.18 Total Funds £
INCOMING RESOURCES					
Investment income	4	22,401	-	22,401	22,988
Other incoming resources	5	3,738	-	3,738	3,867
Total incoming resources		<u>26,139</u>	<u>-</u>	<u>26,139</u>	<u>26,855</u>
RESOURCES EXPENDED					
Charitable activities	6	16,088	-	16,088	45,258
Investment related costs	7	2,242	-	2,242	4,472
Other resources expended	8	5,431	-	5,431	5,662
Total resources expended		<u>23,761</u>	<u>-</u>	<u>23,761</u>	<u>55,392</u>
NET MOVEMENT IN FUNDS		2,378	-	2,378	(28,537)
Other recognised gains and losses					
Net gains/(losses) on investments		-	7,794	7,794	6,800
NET MOVEMENT IN FUNDS		<u>2,378</u>	<u>7,794</u>	<u>10,172</u>	<u>(21,737)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>110,759</u>	<u>288,065</u>	<u>398,824</u>	<u>420,561</u>
TOTAL FUNDS CARRIED FORWARD		<u>113,137</u>	<u>295,859</u>	<u>408,996</u>	<u>398,824</u>


The notes form part of these financial statements


GARGRAVE POOR'S LANDS CHARITY

**BALANCE SHEET
AT 5TH APRIL 2019**

	Notes	2019		2018	
		£	£	£	£
FIXED ASSETS					
Tangible assets	10		3,832		7,118
Investment properties	11		210,000		210,000
Investments	12		85,859		78,065
			<u>299,691</u>		<u>295,183</u>
CURRENT ASSETS					
Debtors	13	20,573		13,891	
Cash at bank		95,249		98,255	
		<u>115,822</u>		<u>112,146</u>	
CREDITORS					
Amounts falling due within one year	14	6,517		8,505	
NET CURRENT ASSETS			<u>109,305</u>		<u>103,641</u>
TOTAL ASSETS LESS CURRENT LIABILITES			<u>408,996</u>		<u>398,824</u>
NET ASSETS			<u>408,996</u>		<u>398,824</u>
FUNDS					
Restricted	16		295,859		288,065
Unrestricted			113,137		110,759
TOTAL FUNDS			<u>408,996</u>		<u>398,824</u>

The financial statements were approved by the Board of Trustees on 7th January 2020 and were signed on its behalf by:


.....
Mr P D Ellis
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 2019**

1. ACCOUNTING POLICIES

Accounting convention

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.

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.

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

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
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Fixed asset investments

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

Taxation

The charity is exempt from 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.

GARGRAVE POOR'S LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2019

1. ACCOUNTING POLICIES (continued)

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 4 (2018: 4).

3. NET INCOMING/OUTGOING RESOURCES

	5.4.19	5.4.18
Net incoming/outgoing resources are stated after charging:	£	£
Depreciation – owned assets	3,286	3,286
<i>Accountants remuneration:</i>		
Independent examination	300	300
Other services	884	780
	<u> </u>	<u> </u>

4. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Total	Total
	£	£	£	£
Rental income	20,855	-	20,855	21,393
Bank interest	390	-	390	491
Dividends	1,156	-	1,156	1,104
	<u>22,401</u>	<u>-</u>	<u>22,401</u>	<u>22,988</u>

The notes form part of these financial statements

GARGRAVE POOR'S LANDS CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2019**

5. OTHER INCOME

	Unrestricted Funds £	Restricted Funds £	Total 5.4.19 £	Total 5.4.18 £
Insurances and licences	3,738	-	3,738	3,867
Interest on overdue rents	-	-	-	-
	<u>3,738</u>	<u>-</u>	<u>3,738</u>	<u>3,867</u>

6. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 5.4.19 £	Total 5.4.18 £
Distribution to the elderly and those in need	-	-	-	600
Educational assistance	11,261	-	11,261	16,835
Hardship relief	8,127	-	8,127	27,823
Grant returned	(3,300)	-	(3,300)	-
	<u>16,088</u>	<u>-</u>	<u>16,088</u>	<u>45,258</u>

7. INVESTMENT RELATED COSTS

	Unrestricted Funds £	Restricted Funds £	Total 5.4.19 £	Total 5.4.18 £
Investment advisor fees	130	-	130	180
Legal and professional	612	-	612	681
Trustees' honoraria	(2,050)	-	(2,050)	200
Depreciation	3,286	-	3,286	3,286
Sundry	264	-	264	125
	<u>2,242</u>	<u>-</u>	<u>2,242</u>	<u>4,472</u>

The notes form part of these financial statements

**GARGRAVE POOR'S LANDS CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2019**

8. OTHER RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	Total 5.4.19 £	Total 5.4.18 £
Insurance and licences	3,536	-	3,536	3,530
Accountancy	1,184	-	1,184	1,080
Interest rebate on overdue rents	-	-	-	1,052
Repairs	711	-	711	-
	<u>5,431</u>	<u>-</u>	<u>5,431</u>	<u>5,662</u>

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total Funds £
INCOMING RESOURCES			
Investment income	22,988	-	22,988
Other incoming resources	3,867	-	3,867
Total incoming resources	<u>26,855</u>	<u>-</u>	<u>26,855</u>
RESOURCES EXPENDED			
Charitable activities	45,258	-	45,258
Investment related costs	4,472	-	4,472
Other resources expended	5,662	-	5,662
Total resources expended	<u>55,392</u>	<u>-</u>	<u>55,392</u>
NET MOVEMENT IN FUNDS			
Other recognised gains and losses	(28,537)	-	(28,537)
Net gains/(losses) on investments	-	6,800	6,800
NET MOVEMENT IN FUNDS	(28,537)	6,800	(21,737)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>139,296</u>	<u>281,265</u>	<u>420,561</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>110,759</u></u>	<u><u>288,065</u></u>	<u><u>398,824</u></u>

The notes form part of these financial statements

**GARGRAVE POOR'S LANDS CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2019**

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 6 th April 2018	25,108
Additions	-
	<hr/>
At 5 th April 2019	25,108
	<hr/>
DEPRECIATION	
At 6 th April 2018	17,990
Charge for year	3,286
	<hr/>
At 5 th April 2019	21,276
	<hr/>
NET BOOK VALUE	
At 5 th April 2019	3,832
	<hr/>
At 6 th April 2018	7,118
	<hr/>

11. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 6 th April 2018 and 5 th April 2019	210,000
	<hr/>
NET BOOK VALUE	
At 5 th April 2019	210,000
	<hr/>
At 6 th April 2018	210,000
	<hr/>

Investment property was valued on a fair value basis on 5th April 2019 by the trustees.

The notes form part of these financial statements

GARGRAVE POOR'S LANDS CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2019**

12. FIXED ASSET INVESTMENTS

		Total £
FAIR VALUE		
At 6 th April 2018		78,065
Net gains on investments		7,794
At 5 th April 2019		85,859
REPRESENTED BY:		
Equities		78,597
Commodities		1,380
Bonds		5,882
Total		85,859

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

	5.4.19 £	5.4.18 £
Amounts falling due within one year:		
Trade debtors	10,649	7,091
Prepayments	3,524	-
Loans	2,900	3,400
	17,073	10,491
Amounts falling due after more than one year:		
Loans	3,500	3,400
Aggregate amounts	20,573	13,891

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

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.19 £	5.4.18 £
Trade creditors	5,000	5,000
Accruals and deferred income	1,517	3,505
	6,517	8,505

Deferred income relates to rents received in advance. All deferred income recognised in 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 2019**

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	5.4.19 Total funds £	5.4.18 Total Funds £
Fixed assets	3,832	295,859	299,691	295,183
Current assets	115,822	-	115,822	112,146
Current liabilities	(6,517)	-	(6,517)	(8,505)
	<u>113,137</u>	<u>295,859</u>	<u>408,996</u>	<u>398,824</u>

16. MOVEMENT IN FUNDS

	At 6.4.18 £	Net movement in funds £	At 5.4.19 £
Unrestricted funds			
General	110,759	2,378	113,137
Restricted funds			
Capital endowment	288,065	7,794	295,859
TOTAL FUNDS	<u>398,824</u>	<u>10,172</u>	<u>408,996</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	26,139	(23,761)	-	2,378
Restricted funds				
Capital endowment	-	-	7,794	7,794
	<u>26,139</u>	<u>(23,761)</u>	<u>7,794</u>	<u>10,172</u>

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 2019**

16. MOVEMENT IN FUNDS continued

Comparatives for movement in funds

	At 6.4.17 £	Net movement in funds £	At 5.4.18 £
Unrestricted funds			
General	139,296	(28,537)	110,759
Restricted funds			
Capital endowment	281,265	6,800	288,065
TOTAL FUNDS	<u>420,561</u>	<u>(21,737)</u>	<u>398,824</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	26,855	(55,392)	-	(28,537)
Restricted funds				
Capital endowment	-	-	6,800	6,800
	<u>26,855</u>	<u>(55,392)</u>	<u>6,800</u>	<u>(21,737)</u>