

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2020  
FOR  
GARGRAVE POOR'S LANDS CHARITY**

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 2020**

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# GARGRAVE POOR'S LANDS CHARITY

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2020

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### REFERENCE AND ADMINISTRATIVE DETAILS

**Registered Charity number**

225067

**Registered office**

Higherland House  
West Street  
Gargrave  
Skipton  
BD23 3RJ

**Trustees**

Mr P D Ellis  
Mr I Reed-Peck (appointed 2<sup>nd</sup> September 2020)  
Mrs C J Charlton  
Mrs J Garner  
Mr M Maiden

**Role**

Chairman  
Secretary

**Independent Examiner**

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

**Bankers**

HSBC Plc  
61 High Street  
Skipton  
Yorkshire  
BD23 1DQ

**Bankers**

Charities Official Investment Fund  
St Alphage House  
2 Fore Street  
London  
EC2Y 5AQ

**Agricultural Land Surveyors**

Ingham and Yorke  
Littlemoor  
Clitheroe  
Lancashire  
BB7 1HG

**Investment Advisers**

Brewin Dolphin Securities Limited  
10 Wellington Place  
Leeds  
Yorkshire  
LS1 4AN

**Solicitors**

Weightmans LLP  
Westgate Point  
Leeds  
Yorkshire  
LS1 2AX

**Property Appraisers**

Andrew Watt BSc (Hons)  
Mount Vernon House  
London Road, Retford  
Nottinghamshire  
DN22 7HY

**Chartered Surveyors**

Lawson and Co  
94 Town Street  
Horsforth  
Leeds  
LS18 4AP

## **GARGRAVE POOR'S LANDS CHARITY**

### **REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 5TH APRIL 2020**

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#### **FINANCIAL STATEMENTS AND TRUSTEES' REPORT**

The trustees present the financial statements of the charity for the year ended 5th April 2020. The trustees confirm that, in their opinion, they have: selected suitable accounting policies and applied them consistently; made judgements and estimates which are reasonable and prudent, and prepared the financial statements on a going concern basis. The trustees believe that the financial statements comply with statutory requirements, the governing documents of the charity and the Statement of Recommended Practice relating to charities.

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

##### **Governing document**

The Gargrave Poor's Lands Charity ("the charity") is an unincorporated charity registered with the Charity Commissioners (registration number 225067) on 1<sup>st</sup> April 1964. The charity is controlled by its governing document – a Report on the Parish Charities dated 22<sup>nd</sup> January 1825, an enquiry report of 17<sup>th</sup> August 1893 and earlier undated paper believed to have been written in 1763.

##### **Recruitment and appointment of new trustees**

Currently there are 5 trustees. Replacement trustees are usually identified by the Chairman and the other current trustees. The criteria are that any new trustee should possess experience (which may take various forms, e.g. commercial, financial, mediation) and local knowledge which are likely to benefit the charity. The approval and appointment of all new trustees is the responsibility of Gargrave Parish Council. The new trustees are trained by the existing trustees.

The trustees who have served throughout the year are shown on page 1.

##### **Risk management**

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that they keep the incidence of these risks under review. They will procure appropriate and timely professional reports in respect of such risks as they develop. The charity has no legal obligations or ongoing commitments and in this respect no major risk exists.

#### **OBJECTIVES AND ACTIVITIES**

##### **Income**

The income of the charity is derived from three sources:

- (a) annual rent from the tenant of the leased property known as "The Black Horse Hotel, Hellifield";
- (b) annual rents from two parcels of land let out for farm grazing; and
- (c) interest from an account held at HSBC plc and COIF investment dividends and COIF deposit accounts.

##### **Expenditure**

The original wording of the aims of the charity was "To benefit the poor and needy of Gargrave, Eshton, Flasby, Coniston Cold, Banknewton and Winterburn who are not in receipt of Parish Relief". This is currently interpreted so that the charity aims to provide financial assistance to any permanent resident within the above geographical limits provided that, in the trustees' opinion, any such assistance is justified by the circumstances of the case.

During the year ended 5 April 2020 the trustees were able to provide significant assistance in the case of one emergency together with more routine amounts to a number of other cases.

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 2020**

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#### **ACHIEVEMENTS AND PERFORMANCE**

The charity has responded successfully to the needs of applicants throughout the year. No applicants for financial assistance were turned down due to lack of available funds.

During the year ended 5<sup>th</sup> April 2020 the trustees have again provided assistance towards the cost of maintenance, books and tuition fees to certain students who are based within the charity's geographical area. The trustees have extended this type of financial support to students based within the catchment area to assist them in taking vocational further educational courses and other vocational training. Further steps to publicise this facility within that area will be taken.

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 5<sup>th</sup> April 2020.

#### **EVENTS SUBSEQUENT TO THE YEAR END**

The operations of the charity have been significantly impacted by the restrictions arising from the Covid-19 pandemic because of the restrictions on the operations of the Black Horse Hotel, at Hellifield and the impact on the rent available from the property. However the requests for assistance have not so far expanded beyond the level which has been customary. At the moment the level of such requests is such that the trustees anticipate being able to satisfy them from their reserves. The way in which the Covid-19 pandemic and the resulting assistance made available to potential claimants by the Government evolve will determine whether this remains the case. 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.

On 31 May 2020 the lease granted in 2013 came to an end. Both the tenant and the trustees are committed to negotiating a new lease but the Hotel has been required to close under Government Regulations for periods during the Covid-19 pandemic. Accordingly the trustees sought professional advice and, in accordance with that advice, the lease is being held over, the tenant remains in occupation and the trustees have agreed that the level of rent for periods of closure is being restricted to an amount appropriate for the tenant's own residential accommodation provided within the Hotel. Obviously the terms of the new lease will need to reflect whatever the commercial realities of the post Covid-19 period turn out to be. The trustees remain very pleased with the progress which appears to have been made in developing the business over the period of the lease which is being held over and relationships within the local community. There remain certain arrears of rent which it is intended will be resolved once the pandemic restrictions have ceased.

#### **FINANCIAL REVIEW**

The trustees report net outgoing resources of £9,646 for the year ended 5<sup>th</sup> April 2020 (2019: surplus £2,378).

Income is consistent with the previous year as anticipated given most of the land and property that is held for investment returns were let throughout the year. Expenditure increased due to a provision being made in the year against rent arrears.

The value of the charity's investment portfolio decreased significantly before the year end (as did many equities around the world) as a consequence of the COVID-19 pandemic. However its value recovered relatively quickly subsequent to the year end.

#### **Investment policy**

The charity's powers to invest are governed only by the Trustee Investment Act, 2001. The investment policy of the trustees takes account of recent requests for assistance and the quality of the applications. In applying this policy the trustees consider the income requirements of the charity, the risk profile of its investments and market prospects in the medium term. The overall policy of the trustees is that the Capital Fund Endowment is to be invested in low and medium risk investments with a view to ensuring that the capital appreciation of the fund typically exceeds inflation, as measured over periods of three to five years at a time, and that the unrestricted funds are to be substantially invested in readily realisable assets. The unrestricted funds may be invested in any type of investment.

## GARGRAVE POOR'S LANDS CHARITY

### REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2020

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#### 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 £102,945 as at 5<sup>th</sup> April 2020 (2019: £109,305). Whilst the trustees are satisfied with the level of free reserves, the Covid 19 pandemic and the lockdown restrictions which started during this financial period will likely have an impact on both demand for assistance and income to the charity. It is too soon to say how this will impact the overall financial situation of the charity but in the short term at least, the trustees believe that the charity has sufficient reserves to meet the anticipated demand for assistance.

#### FUTURE DEVELOPMENTS

The trustees foresee no changes in their objectives in the forthcoming year.

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES


The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the *Charities Act 2011*, the *Charity (Accounts and Reports) Regulations 2008* and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### SIGNATURE ON BEHALF OF THE TRUSTEES:

  
.....  
Mr P D Ellis – Chairman

Dated 06/21 .....

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GARGRAVE POOR'S LANDS CHARITY

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I report to the trustees on my examination of the accounts of Gargrave Poor's Lands Charity ("the Charity") for the year ended 5<sup>th</sup> April 2020, 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

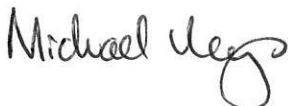
Your attention is drawn to the fact that the charity has prepared the accounts (financial statement) in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1<sup>st</sup> January 2015) in preference to Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1<sup>st</sup> 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 1<sup>st</sup> 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 01/06/2021

**GARGRAVE POOR'S LANDS CHARITY**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5TH APRIL 2020**

	Notes	Unrestricted funds £	Restricted funds £	5.4.20 Total funds £	5.4.19 Total Funds £
<b>INCOMING RESOURCES</b>					
Investment income	4	22,589	-	22,589	22,401
Other incoming resources	5	3,915	-	3,915	3,738
<b>Total incoming resources</b>		<b>26,504</b>	<b>-</b>	<b>26,504</b>	<b>26,139</b>
<b>RESOURCES EXPENDED</b>					
Charitable activities	6	17,683	-	17,683	16,088
Investment related costs	7	3,391	-	3,391	2,242
Other resources expended	8	15,076	-	15,076	5,431
<b>Total resources expended</b>		<b>36,150</b>	<b>-</b>	<b>36,150</b>	<b>23,761</b>
<b>NET (OUTGOING)/INCOMING RESOURCES</b>					
Other recognised gains and losses		(9,646)	-	(9,646)	2,378
Net gains/(losses) on investments		-	(10,660)	(10,660)	7,794
<b>NET MOVEMENT IN FUNDS</b>		<b>(9,646)</b>	<b>(10,660)</b>	<b>(20,306)</b>	<b>10,172</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		113,137	295,859	408,996	398,824
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>103,491</b>	<b>285,199</b>	<b>388,690</b>	<b>408,996</b>

The notes form part of these financial statements




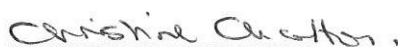
# GARGRAVE POOR'S LANDS CHARITY

## BALANCE SHEET AT 5<sup>TH</sup> APRIL 2020

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible assets	10	546	3,832
Investment properties	11	210,000	210,000
Investments	12	75,199	85,859
		<u>285,745</u>	<u>299,691</u>
<b>CURRENT ASSETS</b>			
Debtors	13	19,304	20,573
Cash at bank		90,158	95,249
		<u>109,462</u>	<u>115,822</u>
<b>CREDITORS</b>			
Amounts falling due within one year	14	6,517	6,517
<b>NET CURRENT ASSETS</b>		<u>102,945</u>	<u>109,305</u>
<b>NET ASSETS</b>		<u>388,690</u>	<u>408,996</u>
<b>FUNDS</b>	16		
Restricted		285,199	295,859
Unrestricted		103,491	113,137
<b>TOTAL FUNDS</b>		<u>388,690</u>	<u>408,996</u>

The financial statements were approved by the Board of Trustees on 1st June 2021 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 2020

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#### 1. ACCOUNTING POLICIES

##### **Statutory information**

Gargrave Poor's Lands Charity is an unincorporated charity registered with the Charities Commission. The charity's registered number and registered office address can be found on the reference and administrative details page.

##### **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. Specifically:

- i. Rental income is recognised on an accruals basis;
- ii. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity. This is normally upon notification of the interest paid or payable by the bank;
- iii. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio; and
- iv. Other incoming resources represent insurances and licences recharged to the tenant of the investment property and is recognised on an accruals basis.

##### **Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

Tangible fixed assets are recognised at cost. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 7 years on cost
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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.

The notes form part of these financial statements

# GARGRAVE POOR'S LANDS CHARITY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2020

### 1. ACCOUNTING POLICIES (continued)

#### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### Debtors

Short term debtors are measured at transaction price, less any impairment.

#### Creditors

Short term creditors are measured at transaction price.

#### Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates. The major item in the financial statements where these judgements and estimates must be made is in relation to the valuation of investment property at fair value. In determining this amount, the charity determines fair value to be the amount for which an asset can be exchanged between knowledgeable willing parties in an arm's length transaction.

### 2. TRUSTEES' REMUNERATION AND BENEFITS

No other remuneration nor expenses were paid to any of the trustees in the year nor to any persons connected with any of the trustees.

The charity had no employees during the year. The average number of trustees during the year was 5 (2019: 4).

### 3. NET INCOMING/OUTGOING RESOURCES

	5.4.20	5.4.19
Net incoming/outgoing resources are stated after charging:	£	£
Depreciation – owned assets	3,286	3,286
Accountants remuneration:		
Independent examination	300	300
Other services	858	884

### 4. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 5.4.20 £	Total 5.4.19 £
Rental income	20,865	-	20,865	20,855
Bank interest	404	-	404	390
Dividends	1,320	-	1,320	1,156
	22,589	-	22,589	22,401

The notes form part of these financial statements

**GARGRAVE POOR'S LANDS CHARITY****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2020****5. OTHER INCOME**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 5.4.20 £</b>	<b>Total 5.4.19 £</b>
Insurances and licences recharged	<b>3,915</b>	-	<b>3,915</b>	3,738
	<b>3,915</b>	-	<b>3,915</b>	3,738

**6. CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 5.4.20 £</b>	<b>Total 5.4.19 £</b>
Educational assistance	<b>9,875</b>	-	<b>9,875</b>	11,261
Hardship relief	<b>8,008</b>	-	<b>8,008</b>	8,127
Grant returned	<b>(200)</b>	-	<b>(200)</b>	(3,300)
	<b>17,683</b>	-	<b>17,683</b>	16,088

**7. INVESTMENT RELATED COSTS**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 5.4.20 £</b>	<b>Total 5.4.19 £</b>
Investment advisor fees	<b>105</b>	-	<b>105</b>	130
Legal and professional	-	-	-	612
Trustees' honoraria	-	-	-	(2,050)
Depreciation	<b>3,286</b>	-	<b>3,286</b>	3,286
Sundry	-	-	-	264
	<b>3,391</b>	-	<b>3,391</b>	2,242

The notes form part of these financial statements

**GARGRAVE POOR'S LANDS CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2020**

**8. OTHER RESOURCES EXPENDED**

	Unrestricted Funds £	Restricted Funds £	Total 5.4.20 £	Total 5.4.19 £
Insurance and licences rechargeable	3,704	-	3,704	3,536
Accountancy	1,158	-	1,158	1,184
Repairs	150	-	150	711
Bad and doubtful debts	10,064	-	10,064	-
	<u>15,076</u>	<u>-</u>	<u>15,076</u>	<u>5,431</u>

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total Funds £
<b>INCOMING RESOURCES</b>			
Investment income	22,401	-	22,401
Other incoming resources	3,738	-	3,738
<b>Total incoming resources</b>	<u>26,139</u>	<u>-</u>	<u>26,139</u>
<b>RESOURCES EXPENDED</b>			
Charitable activities	16,088	-	16,088
Investment related costs	2,242	-	2,242
Other resources expended	5,431	-	5,431
<b>Total resources expended</b>	<u>23,761</u>	<u>-</u>	<u>23,761</u>
<b>NET MOVEMENT IN FUNDS</b>	<u>2,378</u>	<u>-</u>	<u>2,378</u>
<b>Other recognised gains and losses</b>			
Net gains/(losses) on investments	-	7,794	7,794
<b>NET MOVEMENT IN FUNDS</b>	<u>2,378</u>	<u>7,794</u>	<u>10,172</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	110,759	288,065	398,824
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>113,137</u>	<u>295,859</u>	<u>408,996</u>

The notes form part of these financial statements

**GARGRAVE POOR'S LANDS CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2020**

**10. TANGIBLE FIXED ASSETS**

	<b>Fixtures and fittings £</b>
<b>COST</b>	
At 6 <sup>th</sup> April 2019	25,108
Additions	-
At 5 <sup>th</sup> April 2020	<u>25,108</u>
<b>DEPRECIATION</b>	
At 6 <sup>th</sup> April 2019	21,276
Charge for year	3,286
At 5 <sup>th</sup> April 2020	<u>24,562</u>
<b>NET BOOK VALUE</b>	
At 5 <sup>th</sup> April 2020	<u>546</u>
At 6 <sup>th</sup> April 2019	<u>3,832</u>

**11. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>FAIR VALUE</b>	
At 6 <sup>th</sup> April 2019 and 5 <sup>th</sup> April 2020	<u>210,000</u>
<b>NET BOOK VALUE</b>	
At 5 <sup>th</sup> April 2020	<u>210,000</u>
At 6 <sup>th</sup> April 2019	<u>210,000</u>

Investment property was valued on a fair value basis on 5<sup>th</sup> April 2020 by the trustees.

# GARGRAVE POOR'S LANDS CHARITY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2020

### 12. FIXED ASSET INVESTMENTS

	Total £
<b>FAIR VALUE</b>	
At 6 <sup>th</sup> April 2019	85,859
Net losses on investments	(10,660)
At 5 <sup>th</sup> April 2020	<u>75,199</u>
<b>REPRESENTED BY:</b>	
Equities	68,958
Commodities	902
Bonds	5,339
Total	<u>75,199</u>

All investments are carried at their fair value. Investment in equities, bonds and commodities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

### 13. DEBTORS

	5.4.20 £	5.4.19 £
Amounts falling due within one year:		
Trade debtors	10,320	10,649
Prepayments	5,484	3,524
Loans	1,500	2,900
	<u>17,304</u>	<u>17,073</u>
Amounts falling due after more than one year:		
Loans	<u>2,000</u>	<u>3,500</u>
Aggregate amounts	<u>19,304</u>	<u>20,573</u>

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

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

	5.4.20 £	5.4.19 £
Trade creditors	5,000	5,000
Accruals and deferred income	1,517	1,517
	<u>6,517</u>	<u>6,517</u>

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 5<sup>TH</sup> APRIL 2020**

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds £	Restricted funds £	5.4.20 Total funds £	5.4.19 Total Funds £
Fixed assets	546	285,199	285,745	299,691
Current assets	109,462	-	109,462	115,822
Current liabilities	(6,517)	-	(6,517)	(6,517)
	<u>103,491</u>	<u>285,199</u>	<u>388,690</u>	<u>408,996</u>

**16. MOVEMENT IN FUNDS**

	At 6.4.19 £	Net movement in funds £	At 5.4.20 £
<b>Unrestricted funds</b>			
General	113,137	(9,646)	103,491
<b>Restricted funds</b>			
Capital endowment	295,859	(10,660)	285,199
<b>TOTAL FUNDS</b>	<u>408,996</u>	<u>(20,306)</u>	<u>388,690</u>

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

	Incoming resources £	Resources expended £	Recognised gains/(losses) £	Movement in funds £
<b>Unrestricted funds</b>				
General	26,504	(36,150)	-	(9,646)
<b>Restricted funds</b>				
Capital endowment	-	-	(10,660)	(10,660)
	<u>26,504</u>	<u>(36,150)</u>	<u>(10,660)</u>	<u>(20,306)</u>

**General fund**

The general fund is available for use by the trustees at their discretion in furthering the objectives of the charity.

**Capital endowment fund**

The capital endowment fund was established in the 18<sup>th</sup> 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 18<sup>th</sup> 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  
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**16. MOVEMENT IN FUNDS continued**

**Comparatives for movement in funds**

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

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

	Incoming resources £	Resources expended £	Recognised gains/(losses) £	Movement in funds £
<b>Unrestricted funds</b>				
General	26,139	(23,761)	-	2,378
<b>Restricted funds</b>				
Capital endowment	-	-	7,794	7,794
	<u>26,139</u>	<u>(23,761)</u>	<u>7,794</u>	<u>10,172</u>