

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2018
FOR
GARGRAVE POOR'S LANDS CHARITY

CHARITY COMMISSION
FIRST CONTACT

12 OCT 2018

ACCOUNTS
RECEIVED

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

GARGRAVE POOR'S LANDS CHARITY

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2018**

	Page
Report of the Trustees	1 to 4
Independent Examiners Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 13

GARGRAVE POOR'S LANDS CHARITY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2018**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charlty 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 Examlner

Michael Heys FCCA
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 2018

FINANCIAL STATEMENTS AND TRUSTEES' REPORT

The trustees present the financial statements of the charity for the year ended 5th April 2018. 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 Land 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.

Mr P D Ellis and Mrs C J Charlton served as trustees throughout the year. Other changes in trustees during the year and since the year end are as follows:

Mr G Thomson (Secretary until retired 29th June 2017)
Mrs J Garner (appointed 10th July 2017)
Mr M Maiden (appointed 9th October 2017)
Mr H D Turner (Chairman until retired 17th April 2018)

Mr H D Turner has replaced Mr G Thomson as Secretary and Mr P D Ellis has replaced Mr H D Turner as Chairman.

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.

In addition to financial help provided to meet applicants' ad hoc specific needs a distribution has previously been made shortly before Christmas each year to permanent residents of the prescribed geographical area who are poor, elderly, disadvantaged and disabled provided sufficient funds are available. Since the year ended 5 April 2016 that distribution has been made shortly after Christmas with a view to assisting the beneficiaries in meeting those financial commitments which are typically greater in winter, principally fuel bills. 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 do not intend to continue the annual distribution unless circumstances change.

GARGRAVE POOR'S LANDS CHARITY

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 5TH APRIL 2018

Expenditure (continued...)

During the year ended 5 April 2018, 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 locally by advertising in the local press and through permanent notices in the local Post Office, library, church, Benefit Agency office and CAB office.

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.

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 do not intend to continue the annual distribution unless circumstances change. 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 two years ended 5 April 2018, 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 5 April 2018 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.

On 31st May 2013 the lease of the Black Horse Hotel at Hellifield by Inns 2B Inn Limited ("Inns 2B Inn") was terminated and a new lease 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. During the year the remainder of the significant arrears of rent from Inns 2B Inn Limited were eliminated.

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 April 2018.

FINANCIAL REVIEW

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

The investment return was consistent with that of the previous year. Other income decreased due to a prior tenant of the Black Horse having fully repaid his arrears of rent and therefore there is no longer any interest charged on overdue rents.

Expenditure has increased significantly in the year as awards made increased on the prior year. More has been distributed than has been raised in the year ended 5th April 2018. There are sufficient reserves available for the charity to maintain this for some years but the trustees intend the level of expenditure to respond to the fluctuating needs of beneficiaries.

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 5TH APRIL 2018

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 undesignated reserves were £110,979 as at 5th April 2018. The current level of the trustees' investment income, in particular the rent from the Black Horse Hotel and the satisfactory completion since 5 April 2018 of significant financial support provided to certain beneficiaries make it likely that the decline in the reserves of the charity since 5 April 2016 will be reversed partially over the next few years.

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 keeping sufficient 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: 12th September 2018

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
GARGRAVE POOR'S LAND CHARITY**

I report to the trustees on my examination of the accounts of Gargrave Poor's Lands Charity for the year ended 5th April 2018, which are set out on pages 6 to 13.

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

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

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

Dated: 12th September 2018

GARGRAVE POOR'S LANDS CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2018**

	Notes	Unrestricted funds £	Restricted funds £	5.4.18 Total funds £	5.4.17 Total Funds £
INCOMING RESOURCES					
Investment income	4	22,988	-	22,988	22,306
Other incoming resources	5	3,867	-	3,867	6,891
Total incoming resources		<u>26,855</u>	<u>-</u>	<u>26,855</u>	<u>29,197</u>
RESOURCES EXPENDED					
Charitable activities	6	45,258	-	45,258	56,365
Investment related costs	7	4,472	-	4,472	4,174
Recovery of debts previously provided for as bad debts	8	-	-	-	(17,750)
Other resources expended	9	5,662	-	5,662	4,457
Total resources expended		<u>55,392</u>	<u>-</u>	<u>55,392</u>	<u>47,246</u>
NET MOVEMENT IN FUNDS		(28,537)	-	(28,537)	(18,049)
Other recognised gains and losses					
Net gains/(losses) on investments		-	6,800	6,800	16,235
NET MOVEMENT IN FUNDS		<u>(28,537)</u>	<u>6,800</u>	<u>(21,737)</u>	<u>(1,814)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		139,296	281,265	420,561	422,375
TOTAL FUNDS CARRIED FORWARD		<u>110,759</u>	<u>288,065</u>	<u>398,824</u>	<u>420,561</u>

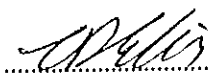
The notes form part of these financial statements

GARGRAVE POOR'S LANDS CHARITY

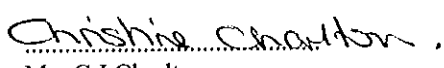
**BALANCE SHEET
AT 5TH APRIL 2018**

	Notes	2018		2017	
		£	£	£	£
FIXED ASSETS					
Tangible assets	10		7,118		10,404
Investment properties	11		210,000		210,000
Investments	12		78,065		71,265
			<u>295,183</u>		<u>291,669</u>
CURRENT ASSETS					
Debtors	13	13,891		20,352	
Cash at bank		98,255		117,080	
			<u>112,146</u>	<u>137,432</u>	
CREDITORS					
Amounts falling due within one year	14	8,505		8,540	
NET CURRENT ASSETS			<u>103,641</u>	<u>128,892</u>	
TOTAL ASSETS LESS CURRENT LIABILITES			<u>398,824</u>	<u>420,561</u>	
NET ASSETS			<u>398,824</u>	<u>420,561</u>	
FUNDS	16				
Restricted			288,065		281,265
Unrestricted			110,759		139,296
TOTAL FUNDS			<u>398,824</u>	<u>420,561</u>	

The financial statements were approved by the Board of Trustees on 12th September 2018 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 2018

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
-----------------------	-------------------

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.

The notes form part of these financial statements

GARGRAVE POOR'S LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2018

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 pension scheme. Management consult with experts to provide appropriate assumptions on which to calculate projected funding position for the scheme.

2. TRUSTEES' REMUNERATION AND BENEFITS

During the year, all trustees received an honorarium of £50 each in respect of administrative responsibilities. As at 5th April 2018 the charity owed £2,050 (2017: £1,850) to current and former trustees.

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 (2017: 4).

3. NET INCOMING/OUTGOING RESOURCES

	5.4.18	5.4.17
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	<u>780</u>	<u>750</u>

4. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 5.4.18 £	Total 5.4.17 £
Rental income	21,393	-	21,393	20,865
Bank interest	491	-	491	198
Dividends	1,104	-	1,104	1,243
	<u>22,988</u>	<u>-</u>	<u>22,988</u>	<u>22,306</u>

During the prior year, of the total investment income, £Nil was restricted and £22,306 was unrestricted.

The notes form part of these financial statements

GARGRAVE POOR'S LANDS CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2018**

5. OTHER INCOME

	Unrestricted Funds £	Restricted Funds £	Total 5.4.18 £	Total 5.4.17 £
Insurances and licences	3,867	-	3,867	3,496
Interest on overdue rents	-	-	-	3,395
	<u>3,867</u>	<u>-</u>	<u>3,867</u>	<u>6,891</u>

During the prior year, of the total other income, £Nil was restricted and £6,891 was unrestricted.

6. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 5.4.18 £	Total 5.4.17 £
Distribution to the elderly and those in need	600	-	600	5,266
Educational assistance	16,835	-	16,835	21,958
Hardship relief	27,823	-	27,823	29,141
	<u>45,258</u>	<u>-</u>	<u>45,258</u>	<u>56,365</u>

During the prior year, of the total charitable activities, £Nil was restricted and £56,365 was unrestricted.

7. INVESTMENT RELATED COSTS

	Unrestricted Funds £	Restricted Funds £	Total 5.4.18 £	Total 5.4.17 £
Investment advisor fees	180	-	180	560
Legal and professional	881	-	881	210
Depreciation	3,286	-	3,286	3,286
Sundry	125	-	125	118
	<u>4,472</u>	<u>-</u>	<u>4,472</u>	<u>4,174</u>

During the prior year, of the total investment related costs, £Nil was restricted and £4,174 was unrestricted.

8. RECOVERY OF DEBTS PREVIOUSLY PROVIDED FOR AS BAD DEBTS

During the prior year, of the total recovery of debts previously provided for as bad debts, £Nil was restricted and £17,750 was unrestricted.

The notes form part of these financial statements

**GARGRAVE POOR'S LANDS CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2018**

9. OTHER RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	Total 5.4.18 £	Total 5.4.17 £
Insurance and licences	3,530	-	3,530	3,407
Accountancy	1,080	-	1,080	1,050
Interest rebate on overdue rents	1,052	-	1,052	-
	<u>5,662</u>	<u>-</u>	<u>5,662</u>	<u>4,457</u>

During the prior year, of the total other resources expended, £Nil was restricted and £4,457 was unrestricted.

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 6th April 2017	25,108
Additions	-
At 5th April 2018	<u>25,108</u>
DEPRECIATION	
At 6th April 2017	14,704
Charge for year	3,286
At 5th April 2018	<u>17,990</u>
NET BOOK VALUE	
At 5th April 2018	<u>7,118</u>
At 6th April 2017	<u>10,404</u>

11. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 6th April 2018 and 5th April 2017	<u>210,000</u>
NET BOOK VALUE	
At 5th April 2018	<u>210,000</u>
At 6th April 2017	<u>210,000</u>

Investment property was valued on a fair value basis on 5th April 2018 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 2018**

12. FIXED ASSET INVESTMENTS

	Total £
FAIR VALUE	
At 6th April 2017	71,265
Net gains on investments	6,800
	<u>78,065</u>
At 5th April 2018	<u>78,065</u>
REPRESENTED BY:	
Equities	70,358
Commodities	1,688
Bonds	6,019
	<u>78,065</u>
Total	<u>78,065</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

	5.4.18	5.4.17
	£	£
Amounts falling due within one year:		
Trade debtors	7,091	16,002
Prepayments	-	3,350
Loans	3,400	1,000
	<u>10,491</u>	<u>20,352</u>
Amounts falling due after more than one year:		
Loans	<u>3,400</u>	<u>-</u>
Aggregate amounts	<u>13,891</u>	<u>20,352</u>

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

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.18	5.4.17
	£	£
Trade creditors	5,000	5,000
Accruals and deferred income	3,505	3,540
	<u>8,505</u>	<u>8,540</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 5TH APRIL 2018**

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	5.4.18 Total funds £	5.4.17 Total Funds £
Fixed assets	7,118	288,065	295,183	291,669
Current assets	112,146	-	112,146	137,432
Current liabilities	(8,505)	-	(8,505)	(8,540)
	<u>110,759</u>	<u>288,065</u>	<u>398,824</u>	<u>420,561</u>

16. 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	<u>281,265</u>	<u>6,800</u>	<u>288,065</u>
TOTAL FUNDS	<u>420,561</u>	<u>(21,737)</u>	<u>398,824</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	26,855	(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>

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.