

**THE LANDOWNERS OF CROSTHWAITE AND LYTH**  
**(Charity no 1073467)**  
**NOTES TO THE ACCOUNTS 2017**

**1 ACCOUNTING POLICIES**

The Landowners of Crosthwaite and Lyth became a registered charity on the 21st September 1998 under a scheme approved by the Charity Commissioners. These accounts have been prepared in conformation with the requirements for smaller charities as laid down in the Standards of Recommended Practice.

**2 INVESTMENTS**

	Market Value #####	Unrealised Gains	Market Value #####
COIF Fixed Interest Fund			
18,143 units	25303	-392	24911
COIF Investment Fund			
4,254 units	57984	4319	62303
	<b>83287</b>	<b>3927</b>	<b>87214</b>

**3 FREEHOLD LAND & BUILDINGS**

The land granted to the Township of Crosthwaite and Lyth under the Heversham Award dated 14th June 1815, together with the Township Cottage (and other property built since the Award) form the permanent endowment of the Charity and are included under endowment funds in the Balance Sheet. Title to these assets is held by the Official Custodian in trust for the Charity. These assets have never been valued and are shown in the Balance Sheet at nil value.

The surplus arising from these properties is shown under the Endowment Fund in the Statement of Financial Affairs. This surplus is available to the Trustees to spend as they see fit and, thus, is unrestricted. These surplus funds are, therefore, transferred from the Endowment Fund to the Unrestricted Fund, leaving the Endowment Fund with a nil balance.

The Quarry woodland aquired during the year 1999/2000 is not part of the original endowment and hence is shown under unrestricted funds at cost (£4,500)

The Charity owns the freehold of the Crosthwaite Recreational Field. This is let on a 99 year peppercorn lease to the Recreational Field Trust and has been written down to nil value in these Accounts.

An area of woodland, called Fellside Plantation, was gifted to the Landowners of Crosthwaite and Lyth in 2009 and is included in the accounts at nil value.

<b>4 RENTS</b>	<b>2017</b>	<b>2016</b>
Township Cottage - M Park	5220	5200
Township Allotment - J W Sharp	6500	6500
Quarry Hut Licence - P Mallinson	30	30
	<b>11750</b>	<b>11730</b>
<b>5 FORESTRY COMMISSION</b>	<b>2017</b>	<b>2016</b>
Woodland Management Grant	1518	1518
Woodland Improvement Grant	340	435
	<b>1858</b>	<b>1953</b>
<b>6 SUNDRY INCOME</b>	<b>2017</b>	<b>2016</b>
Coppicing Rights - Township Allotment	500	160
Motor Cycle Trial	100	200
Wayleave	37	37
	<b>637</b>	<b>397</b>
<b>7 CHARITABLE GIFTS / GRANTS</b>	<b>2017</b>	<b>2016</b>
Crosthwaite School	5000	10000
Argles Memorial Hall (cycle rack)		57
Levens Records		400
Crosthwaite Exchange (Kitchen improvements)		2368
Recreational Field Trust	1500	
	<b>6500</b>	<b>12825</b>
<b>8 MANAGEMENT FEES &amp; EXPENSES</b>	<b>2017</b>	<b>2016</b>
Carter Jonas:		
Basic Management Fee	1100	1100
Expenses	101	89
VAT	241	238
	<b>1442</b>	<b>1427</b>
<b>9 LEGAL &amp; PROFESSIONAL FEES</b>	<b>2017</b>	<b>2016</b>
Professional Fees in connection with Forestry Commission Grant		528
Professional Fees re Turner Road		1579

	<b>0</b>	<b>2107</b>
<b>10 BUILDING RESERVE FUND</b>	<b>2017</b>	<b>2016</b>
Opening Balance	6000	5000
Transfer in current financial year	1000	1000
Total per Accounts	<b>7000</b>	<b>6000</b>
<b>11 SUNDRY EXPENSES</b>	<b>2017</b>	<b>2016</b>
Hire of Hall for annual general meeting	12	27
Energy Survey	40	
	<b>52</b>	<b>27</b>
<b>12 CUMBERLAND BUILDING SOCIETY</b>	<b>2017</b>	<b>2016</b>
Opening Balance	70096	63509
Net bank transfers		5000
Interest	1127	1587
Closing Balance	<b>71223</b>	<b>70096</b>
<b>13 DEBTORS</b>	<b>2017</b>	<b>2016</b>
Motor Cycle Trial	100	
Woodland Investment Grant		435
	<b>100</b>	<b>435</b>
<b>14 CREDITORS</b>	<b>2017</b>	<b>2016</b>
Carter Jonas management fees & expenses	1442	1426
James Park - Fencing	340	316
Laura Sivell - Butterfly Transect	1080	620
	<b>2862</b>	<b>2362</b>

#### **15 CONTINGENT LIABILITIES**

There were no contingent liabilities as at 31st October 2017