

THE LANDOWNERS OF CROSTHWAITE AND LYTH
(Charity no 1073467)
NOTES TO THE ACCOUNTS 2018

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	24911	-579	24332
COIF Investment Fund 4,254 units	62303	1312	63615
	87214	733	87947

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 acquired 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.

4 RENTS	2018	2017
Township Cottage - M Park	5220	5220
Township Allotment - J W Sharp	6500	6500
Quarry Hut Licence - P Mallinson	30	30
	11750	11750
5 FORESTRY COMMISSION	2018	2017
Woodland Management Grant	1518	1518
Woodland Improvement Grant	0	340
	1518	1858
6 SUNDRY INCOME	2018	2017
Coppicing Rights - Township Allotment	365	500
Motor Cycle Trial	100	100
Wayleave	37	37
	502	637
7 CHARITABLE GIFTS / GRANTS	2018	2017
Crosthwaite School	0	5000
Recreational Field Trust	500	1500
	500	6500
8 MANAGEMENT FEES & EXPENSES	2018	2017
Carter Jonas:		
Basic Management Fee	1100	1100
Expenses	100	101
VAT	240	241
	1440	1442
9 LEGAL & PROFESSIONAL FEES	2018	2017
Professional Fees re Turner Road	1076	
	1076	0
10 BUILDING RESERVE FUND	2018	2017
Opening Balance	7000	6000
Transfer in current financial year	1000	1000

Total per Accounts	8000	7000
11 SUNDRY EXPENSES	2018	2017
Hire of Hall for annual general meeting	24	12
Energy Survey	0	40
	24	52
12 CUMBERLAND BUILDING SOCIETY	2018	2017
Opening Balance	71223	70096
Net bank transfers		
Interest	1071	1127
Closing Balance	72294	71223
13 DEBTORS	2018	2017
Motor Cycle Trial	0	100
Woodland Investment Grant		
	100	100
14 CREDITORS	2018	2017
Carter Jonas management fees & expenses	1440	1442
Joe Dobson - Whitbarrow Cottage	9234	
Argles Memorial Hall - Room Hire	12	
James Park - Fencing	0	340
Laura Sivell - Butterfly Transect	620	1080
	11306	2862
15 CONTINGENT LIABILITIES		
There were no contingent liabilities as at 31st October 2018		