

THE LANDOWNERS OF CROSTHWAITE AND LYTH
(Charity no 1073467)
NOTES TO THE ACCOUNTS 2020

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 31/10/2019	Unrealised Gains	Market Value 31/10/2020
COIF Fixed Interest Fund 18,143 units	25334	165	25499
COIF Investment Fund 4,254 units	69815	1422	71237
	95149	1587	96736

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	2020	2019
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	2020	2019
Woodland Management Grant	0	1518
Woodland Improvement Grant	0	115
	0	1633
6 SUNDRY INCOME	2020	2019
Coppicing Rights - Township Allotment	140	255
Motor Cycle Trial	0	100
Wayleave	37	37
Turner Road refund	963	
	1140	392
7 CHARITABLE GIFTS / GRANTS	2020	2019
Crosthwaite School	4598	0
Recreational Field Trust	500	500
Argles Memorial Hall	1000	0
Morecambe Bay Partnership	100	0
	6198	500
8 MANAGEMENT FEES & EXPENSES	2020	2019
Carter Jonas:		
Basic Management Fee	1100	1100
Expenses	100	98
VAT	240	240
	1440	1438
9 LEGAL & PROFESSIONAL FEES	2020	2019
Professional Fees re Whitbarrow Cottage	0	1942
Carter Jonas re Grant Applications	660	0
	660	1942

10 BUILDING RESERVE FUND	2020	2019
Opening Balance	9000	8000
Transferred re Whitbarrow Cottage	-9000	0
Transfer in current financial year	1000	1000
Total per Accounts	1000	9000

11 SUNDRY EXPENSES	2020	2019
Hire of Hall for annual general meeting	0	24
Squirrel Control	51	0
	51	24

12 CUMBERLAND BUILDING SOCIETY	2020	2019
Opening Balance	65539	72294
Net bank transfers	0	-8000
Interest	907	1245
Closing Balance	66446	65539

13 DEBTORS	2020	2019
	0	0

14 CREDITORS	2020	2019
Recreational Field Trust Grant	500	0
Carter Jonas re Whitbarrow refurbishment	389	0
	889	0

15 CONTINGENT LIABILITIES

There were no contingent liabilities as at 31st October 2020