

THE LANDOWNERS OF CROSTHWAITE AND LYTH
(Charity no 1073467)
NOTES TO THE ACCOUNTS 2019

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 / Losses	Market Value ###
COIF Fixed Interest Fund 18,143 units	24332	1002	25334
COIF Investment Fund 4,254 units	63615	6200	69815
	87947	7202	95149

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.

4 RENTS	2019	2018
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	2019	2018
Woodland Management Grant	1518	1518
Woodland Improvement Grant	115	0
	1633	1518
6 SUNDRY INCOME	2019	2018
Coppicing Rights - Township Allotment	255	365
Motor Cycle Trial	100	100
Wayleave	37	37
	392	502
7 CHARITABLE GIFTS / GRANTS	2019	2018
Recreational Field Trust	500	500
	500	500
8 MANAGEMENT FEES & EXPENSES	2019	2018
Carter Jonas:		
Basic Management Fee	1100	1100
Expenses	98	100
VAT	240	240
	1438	1440
9 LEGAL & PROFESSIONAL FEES	2019	2018
Professional Fees re Turner Road	0	1076
Professional Fees re Whitbarrow Cottage	1942	
	0	1076
10 BUILDING RESERVE FUND	2019	2018
Opening Balance	8000	7000
Transfer in current financial year	1000	1000

Total per Accounts	9000	8000
11 SUNDRY EXPENSES	2019	2018
Hire of Hall for annual general meeting	0	24
Energy Survey	0	0
	0	24
12 CUMBERLAND BUILDING SOCIETY	2019	2018
Opening Balance	72294	71223
Net bank transfers	-8000	
Interest	1245	1071
Closing Balance	65539	72294
13 DEBTORS	2019	2018
Motor Cycle Trial	0	0
	100	100
14 CREDITORS	2019	2018
Carter Jonas management fees & expenses	0	1440
Joe Dobson - Whitbarrow Cottage	0	9234
Argles Memorial Hall - Room Hire	0	12
Laura Sivell - Butterfly Transect	0	620
	0	11306

15 CONTINGENT LIABILITIES

There were no contingent liabilities as at 31st October 2019