

Stokesley Manorial Lands Trust

Registered Charity Number 1023299

Annual Report
and
Financial Accounts
For the year ended
31 March 2021

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1. Administrative Information

a. Registered Office

The registered office of Stokesley Manorial Lands Trust is the Town Hall, Stokesley, North Yorkshire, TS9 5DG

b. Registration with Charity Commission

Stokesley Manorial Lands Trust is registered with the Charity Commission as number 1023299.

c. Names of Trustees in Year Ended 31 March 2021

Members of the Managing Committee during the above year were:

Name	Period of Service	Position	Notes
Graham Sowerby	Full Year	Chairman	Elected
Mike Canavan	Full Year	Vice Chairman	Elected
Julie McLuckie	Full Year	Secretary / Treasurer	Ex Officio
Ian Blakemore	to 11 September 2020		Elected
Sean Carey	Full Year		Elected
Bryn Griffiths	Full Year		Elected
Chris Johnson	Full Year		Elected
Nigel Johnson	Full Year		Co-opted
Katriina Makinen	From 28 July 2020		Co-opted
David Oxley	Full Year		Elected
Karen Robinson	Full Year		Elected
Andy Wake	Full Year		Elected
Mark Wilson	from 12 January 2021		Co-opted

d. Names of Trustees on the Date of Approval of Annual Report

Members of the Managing Committee on the date of approval of the Annual Report were:

Name	Position	Notes
Graham Sowerby	Chairman	Elected
Mike Canavan	Vice Chairman	Elected
Julie McLuckie	Secretary / Treasurer	Ex Officio
Sean Carey		Elected
David Cook		Co-opted
Bryn Griffiths		Elected
Chris Johnson		Elected
Nigel Johnson		Co-opted
Katriina Makinen		Co-opted
David Oxley		Elected
Vacancy		
Andy Wake		Elected

e. Name of Bankers

Stokesley Manorial Lands Trust's bankers are now HSBC Bank, PO Box 117, 60 Albert Road, Middlesbrough, TS1 1RS

2. Structure, Governance and Management

a. Nature of Governing Document

The charity was established by a Deed of Trust dated 19th July 1919 to Stokesley Parish Council.

b. Recruitment, Appointment and Training of New Trustees

All members of Stokesley Town Council¹ serve as trustees of the charity as part of their duties as Town Councillors. The Secretary/Treasurer of the charity is also Clerk to Stokesley Town Council.

Trustees serve until the date of the next Town Council election.

If a Town Councillor is not re-elected at the time of the next Town Council election or resigns as a Town Councillor, he / she is required to resign as a Trustee of Stokesley Manorial Lands Trust.

Candidates standing for election to the Town Council, or who have put themselves forward for co-option, are advised that part of their duties if elected or co-opted would be to serve as Trustees.

One of the existing Trustees is identified as mentor to any new Trustee and, along with the secretary, provides guidance and a source to whom queries may be addressed. All new Trustees are provided with a copy of relevant Charity Commission documents including:

CC3 – Essential Trustee: What You Need To Know

CC15b – Charity Reporting and Accounting: The Essentials

Copies of other important documents are also available from the secretary on request and are provided to all Trustees prior to discussions / decisions on specific topics.

c. Dates of Meetings

Meetings are routinely held on the first Thursday of each alternate calendar month and are open to the members of the public. Exceptionally additional meetings may be held between the usual bi-monthly meetings if there is urgent business to transact.

The annual general meeting of the Trust is held in June each year.

Because of the Covid-19 pandemic, no meeting was held in April 2020 and the remaining meetings were held, either partly (for one meeting) or fully remotely using Zoom.

¹ Prior to 1 April 2017 Stokesley Town Council carried the name Stokesley Parish Council

3. Objectives and Activities

The objectives are to provide an income from activities upon the areas of manorial land within the centre of the town of Stokesley, to use this income to support Stokesley Town Hall Trust, and to maintain the manorial lands and structures built upon them as well as to promote other charitable events for the benefit of the residents of Stokesley.

The indenture of 19th July 1919 leaving the Manorial Lands in trust to the then Parish Council states that they should be used 'for the benefit of the Town of Stokesley'.

The indenture further states 'the Donor as Settlor hereby conveys unto the Parish Council First all the Wastes or waste ground belonging appertaining or appurtenant to the Manor of Stokesley (except such parts thereof as have been heretofore enclosed) within the precincts of the Town of Stokesley as this latter is defined and comprised with the Verge line coloured Yellow marked on the Ordnance Map (coloured Edition) for the Township of Stokesley aforesaid published in the year one thousand eight hundred and ninety four together with all encroachment rents now or hereafter due in respect of the same'. A copy of this map of the lands is held by Stokesley Manorial Lands Trust and is available for inspection on request.

'Secondly all that market now and heretofore held on the Saturday in each week in the Town of Stokesley aforesaid with the tolls and with all liberties and free customs thereunto belonging and all other the franchises and rights of market and market tolls in the said town of Stokesley ... and (so far as still subsisting) all those yearly fairs known as Palmsun and Trinity Fairs held in the said Town or Vill on the Saturday before Palm Sunday [and] the Saturday before Trinity Sunday with the tolls thereof and all other (if any) franchises or rights of fair and fair tolls exercised or enjoyed by the Donor in the said Town or Vill or any part thereof to hold the same unto and to the use of the Parish Council their successors and assigns for ever for the use and benefit of the said Township of Stokesley'

Areas of the 'wastes or waste grounds' left in trust have been registered with the Land Registry. A copy of the map of the registered lands is held by Stokesley Manorial Lands Trust and is available for inspection on request. The so-called Manorial Lands include, but are not limited to, areas of West Green, the areas of cobbles along the High Street and Bridge Road, the area of the High Street south of the Town Hall, College Square, land along the banks of the River Leven including the Drying Ground, Leven Wynd, the Jubilee Bridge over the River Leven to the south of Leven Wynd and the road leading south from that footbridge to the sewage pumping station (sometimes known as Cattery Lane).

The timings of the markets and fairs referred to in the indenture have changed over the years. The weekly market is now held each Friday. In addition, a Farmers' Market is now held on the first Saturday of each month with an additional Farmers' market on a Sunday leading up to Christmas. The single annual fair is now held on the Wednesday to Saturday of the week containing the third Thursday in September, i.e. the week leading up to the day of the Stokesley Agricultural Society annual show.

4. Coronavirus (COVID-19)

a) National Restrictions

On 26 March 2020, immediately before the start of the financial year covered by this report, the UK Government introduced lockdown measures prohibiting people from leaving their homes other than for "very limited purposes" and banning public gatherings of more than two people.

These restrictions remained fully in force until mid-June when non-essential shops were permitted to open, with restrictions progressively further relaxed later in June, early July and mid-August. However, in September some restrictions were reimposed and three-tier geographical restrictions were introduced in October, with a further full national lockdown introduced in early November 2020.

England returned to the three-tier system in early December, with a fourth tier added during the month. A third national lockdown was implemented in early January 2021 and remained in place, with the exception of the re-opening of schools, through to the end of the financial year.

b) Impact on the Trust

As a consequence of the national restrictions the weekly Friday market did not operate from 20 March 2020 with only a limited number of stalls returning progressively from the first Friday in June, constrained by Government restrictions limiting sales to food and essential items only. The monthly Farmers' markets for April and May were cancelled, but returned from June onwards.

In order to meet social distancing regulations, following risk assessments, revised layouts were introduced for both markets, with hand sanitising points provided. Additionally, stewards were present to provide guidance and stallholders implemented their own safety measures.

With the further easing of government restrictions non-essential stalls returned to the market in July 2020, but were again prohibited from the start of 2021 to the end of the financial year.

The second major impact on the Trust was the decision taken by the licensee not to hold the annual fair in September.

4. Achievements and Performance

With the easing of restrictions from June 2020 onwards, the Friday Market continued to provide a weekly focus of activity on The Plain and draw customers from Stokesley and the surrounding villages into the town centre. Several attendees commented that they felt comfortable shopping in the structured outdoor environment provided by the market

The monthly Farmers' Market, which started in 2003, continued to thrive following re-opening. It draws customers from a wider area than the Friday market. The stalls

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fully occupy The Plain. The market is run by Northern Dales Farmers Market, a not-for-profit social enterprise, where stallholders sell goods that they have been grown or produced locally. It continues to be recognised as one of the most successful and popular Farmers' Markets in North Yorkshire and the North East, drawing customers from a wide geographical area. To add to its successes in previous years, it received a Corporate Live Wire award in 2020 and the October 2020 market featured in a programme of the BBC series The Farmers' Country Showdown. It is no coincidence that the Town Hall is hired out to commercial enterprises on this day each month.

An additional Farmers' Market was again held successfully on the last Sunday before Christmas, supported by events in the Town Hall. This popular market continues as an established feature in the calendar. Whilst no Farmers' Market was held in January 2021 additional markets, on the third Saturday, were held in February and March 2021 in response to requests from market operators.

On all other days The Plain routinely provides unlimited free car parking space in the town centre for visiting shoppers, workers in the commercial centre of Stokesley and others. Occasionally, The Plain is used in connection with other events. Examples pre-pandemic were the charity cycle ride held in May, as part of Food Fest in October and the Christmas Lights switch on and late-night opening activities in late November. None of these events did not take place in 2020 because of the Covid-19 restrictions. Less formally it is used as a gathering point or stopping off point for a number of car rallies on summer Sundays.

The commitment to clear and grit The Plain when it has been adversely affected by severe winter weather on market days remains. This provides an improved environment for the stallholders and improved safety for their customers.

Most of the cobbles along the High Street are leased to Hambleton District Council (HDC) through to 2090 and provide the basis for the free disc parking scheme in the Town Centre. Agreement in principle was secured for HDC to fund the cost of refurbishing the leased cobbles to an agreed standard and to surrender the lease. Discussions continued with Ward Hadaway LLP, solicitors with considerable experience, as they prepared an Off Street Parking Places Order (OSPPO) on behalf of the Trustees and Stokesley Town Council to cover both the areas currently leased to HDC and other areas of Manorial Land in the Town Centre.

The revised parking layout for College Square has been implemented. and discussions on enforcement of this and other areas of Manorial Land laid out for parking have been progressed in parallel with the activities mentioned above.

The trust continues to seek additional long-term parking spaces close to the town centre which would facilitate the introduction of time-limited free parking on The Plain.

The five-year inflation linked lease agreed in August 2017 for the Annual Fair in September remains and will conclude with the Fair to be held in September 2021.

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However, as outlined above, the Annual Fair was not held in 2021 because of the Covid-19 restrictions

On the Stokesley Levenside Improvement Project, following the earlier appointment of ECB Design Group Limited, a civil engineering consultancy based in Edwinstowe, Nottinghamshire, supported by PWP Design Limited, landscape architecture design practice based in Pool-in-Wharfedale, work progressed in developing a full set of drawings and other documents in the first half of the financial year. The project scope includes reconstruction of the river wall, provision of the new riverside path, a replacement for the current Golden Lion Mews footbridge, new signage and interpretation panels. A public consultation event was held in the Town Hall on 26 September 2020, supported by additional meetings with interested parties. Subsequently some revisions to the proposals were made. Later in the year a formal, pre-application consultation was held with Hambleton District Council Planning Department which identified further suggested revisions.

As the financial year progressed the trustees agreed to offer support through the potential use of Manorial Land to hospitality businesses impacted by the Covid-19 pandemic. At the year-end a licence agreement had been signed with one business for decking to be placed on the cobbles on the High Street, for which planning permission had been obtained, with discussions ongoing with a further two businesses.

In the second half of the year Northern Powergrid indicated it wished to progress the long outstanding project for the undergrounding of cables of cable along Levenside, part of which will include the laying of cable under Manorial Land and for which a wayleave agreement had been concluded. Similarly, a wayleave agreement was signed for the new power supply to a new Environment Agency (EA) cabinet near the Jubilee Bridge, which formed part of the EA Stokesley Flood Enhancement project.

6. Public Benefit Statement

The Trustees are confident they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in the exercising of their powers and duties.

7. Risk Management Statement

The Trustees consider that they have the right skills and experience to understand financial information, identify and manage risks. On an ongoing basis, the bi-monthly trustee meetings keep track of income and spending against the budget.

Strategically the main focuses are the protection of the income streams which come from the two markets and the fair as well as establishing a longer-term expenditure plan covering capital projects to maintain the Manorial Lands and further financial support to Stokesley Town Hall Trust. Actions relating to these two areas are given in more detail in Section 8.

8. Financial Review

a. Review of Year 2020/21

Overall income from the markets was £19,200 in 2020/21, a decrease of £5,147 from the previous year as both markets were impacted by the Covid-19 restrictions for much of the financial year.

The cancellation of the Annual Fair by the licensee meant there was no income received from the inflation-linked Fair licence, compared with £12,188 received in 2019/20. Income from the Church House lease was reduced as part of the package of support offered to hospitality businesses impacted by the Covid-19 pandemic. Partially offsetting these declines was the £10,000 grant from the Government Covid-19 support fund. However, no other grants were received in 2020/21 compared with £16,405 in 2019/20.

The income from wayleaves increased as a result of signing the new agreement for the EA cabinet on Levenside.

Whilst there was no major expenditure on improvements made by the trust in 2020/21, £34,678 was spent on legal and professional fees, of which the majority related to the Stokesley Levenside Improvement Programme. The other significant item of expenditure was £1,593 on the market, with the provision of additional signage and sanitising consumables.

The sum of money transferred to Stokesley Town Hall Trust decreased from £15,000 in 2019/20 to £9,000 in 2020/1 and supported the day-to-day operation of the Town Hall and its facilities.

The independent examiner for the Trust appointed in 2014/15 remains in place. The examiner's remit includes reporting on internal controls of the Trust. Any actions identified by and agreed with the independent examiner are implemented by the Trustees.

The Reserves Policy of the Trustees is to seek to maintain a minimum total reserves balance of approximately £40,000 across the two trusts at all times. Recognising this objective, the Trustees established in 2017/18 a long-term investment portfolio of approximately this value, the full details of which were given in an earlier annual report. The 31 March 2021 market value of the portfolio recorded an increase of £6,683 over the previous financial year end, as the investments recovered from the impact of extraordinary events linked with the Covid-19 pandemic. Income from the portfolio totalled £1,717 in 2020/21 compared with £1,744 in 2019/20, with bank income falling £57 in 2020/21 from £213 in 2019/20.

b. Reserves Policy

A formal Reserves Policy, initially adopted by the Trustees on 2 October 2014, remains in place. This is based on Charity Commission guidance, the requirements of charity law and the Charities Commission Statement of Recommended Practice. A

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summary of the key elements of the policy is provided below. A full copy of the Reserves Policy is available from the treasurer of the Trust.

The policy recognises that Stokesley Manorial Lands Trust (SMLT) and Stokesley Town Hall Trust (STHT) share both common trustees and a common objective of enabling the Town Hall to remain as a permanent community facility. In recognition that the governing document for SMLT expressly states the objective to support STHT and that there is no similar statement in STHT governing document that permits the reverse transfer of funds from STHT to SMLT, the overall policy of the Trustees is to hold the majority of the reserves in SMLT.

Through the medium to longer term the Town Hall is forecast to continue to suffer an ongoing shortfall of income against expenditure. Further significant investment will be required to refurbish both the external structure and the internal fabric of the building. Additionally, the nature of the Manorial Lands and the structures built on them mean that when work is required this involves significant expenditure.

Unrestricted reserves of up to approximately £15,000 are required to provide ongoing support to Stokesley Town Hall Trust for approximately one year to fund the anticipated shortfall in income against ongoing expenditure. Unrestricted reserves of up to approximately £40,000 are justified for the purpose of refurbishment of the Town Hall external and internal fabric. This value broadly equates to the level of spend in the current refurbishment programme.

For Stokesley Manorial Lands Trust restricted reserves of up to approximately £60,000 are justified on the basis of funding future major capital schemes. In previous years such capital schemes have included the resurfacing of The Plain, the building of the new Jubilee Bridge, the relaying of the cobbles on Leven Wynd, the resurfacing of the triangle of Manorial Land stretching north from the Masonic Hall, remarking of the parking spaces on College Square and the re-grouting of the cobbles in the Market Cross area. In the coming years it will be necessary to resurface College Square and relay other areas of cobbles that are the responsibility of the Trust. Indicative costs of resurfacing College Square and the other cobbled areas total approximately £50,000. A provisional estimate of circa £100,000 has been made for the refurbishment of the leased cobbles.

For Stokesley Manorial Lands Trust unrestricted reserves of up to approximately £25,000 are justified to provide for the ongoing viability of the two trusts against expenditure requirements in addition to those specifically identified above.

The Trustees will manage the balances held in each of the above reserves, as income is accrued from the ongoing commercial activities of Stokesley Manorial Lands Trust and donations are made to the Stokesley Town Hall Trust and expenditure made, in the context of the three-year forward plans of each of the trusts.

The Trustees will seek to maintain a minimum total reserves balance of approximately £40,000 across the two trusts at all times. The Trustees review this

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policy at least annually and will decide by resolution at meetings of the trusts on significant changes in the value of reserves held by each trust.

The Trustees consider the level of reserves currently held is necessary in order to meet both the current and future expenditure outlined above.

9. Plans for Future Periods

The Trustees will continue their efforts to draw to a satisfactory conclusion the dialogue with Hambleton District Council (HDC) to bring about the refurbishment of the leased areas of cobbles on the High Street by finalising the terms of the surrender of the lease. Following this a medium-term plan will be developed for the phased work on these cobbles that forms part of the wider repair and refurbishment programme for the cobbled areas that are the responsibility of the Trust.

The Trustees will also progress with Ward Hadaway the preparation of the Off Street Parking Places Order (OSPPO) which will cover not only the areas currently leased to HDC but also other areas of Manorial Land in the Town Centre, and its subsequent implementation. In tandem, the Trustees will also progress arrangements for the enforcement of the OSPPO.

The implications of the Stokesley Town Hall Trust's forward plans of income and expenditure and the ongoing need for financial support will be incorporated into the forward expenditure plans of the Stokesley Manorial Lands Trust.

The Trustees will seek to progress to a conclusion the finalisation of the detailed design of the Stokesley Levenside Improvement Project by ECB Design Group Limited and the subsequent submission for planning approval of the project. Given the indicative costs of the project, following planning approval, Trustees efforts will then focus on securing further grant funding to enable construction of the project to be taken forward.

The Trustees will progress the conclusion of fee-payable licence agreements with interested parties for decking to be placed on the cobbles on the High Street, subject to the prior granting of planning permission.

Efforts will continue to identify potential additional revenue streams through the use of Manorial Lands and to identify possible sources of grant funding for other improvements of Manorial Land.

10. Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 financial position of the charity and of the incoming resources and application of

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resources of the charity for that year. 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 estimates that are reasonable and prudent;
- state whether applicable UK 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 operation.

The Trustees are responsible for keeping proper accounting records which 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 and the Charity (Accounts and Reports) Regulations 2008. 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.

11. Independent Examiner's Report to the Trustees

The following pages are taken from the Trustees' Report and Financial Statements document prepared by Mr Graeme Boagey, the Independent Examiner.

I report to the trustees on my examination of the financial statements of Stokesley Manorial Lands Trust ('the charity') for the year ended 31 March 2021

a. Respective Responsibilities of Trustees and Independent Examiner

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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 Act.

b. 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 financial statements do not accord with those records; or
3. the financial statements 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.

Graeme Boagey FCA
Independent Examiner
384 Linthorpe Road
Middlesbrough
TS5 6HA

Date: 7 October 2021

12. Statement of Financial Activities for the year ended 31 March 2021

Item	Note	2021		2020
		Unrestricted Funds	Total Funds	Total Funds
Income and Endowments				
Activities for Generating Funds	4	£20,656	£20,656	£51,841
Investment Income	5	£1,774	£1,774	£1,957
Other Income	6	£17,667	£17,667	£72
Total Income		40,987	40,987	£53,870
Expenditure				
Expenditure on Raising Funds: Investment Management Costs	7	Nil	Nil	(£132)
Expenditure on Charitable Activities	8,9	(£45,622)	(£45,622)	(£41,791)
Total Expenditure		(£45,622)	(£45,622)	(£41,923)
Net (Losses) / Gains on Investments	10	£3,653	£3,653	(£2,340)
Net Income / (Expenditure) and Net Movement in Funds		(£1,872)	(£1,872)	£9,607
Reconciliation of Funds				
Total Funds Brought Forward		£151,227	£151,227	£141,620
Total Funds Carried Forward		£149,355	£149,355	£151,227

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

13. Statement of Financial Position for the year ended 31 March 2021

Item	Note	2020	2019
Fixed Assets			
Investments	15	£47,722	£41,039
Total		£47,722	£41,039
Current Assets			
Cash at Bank and in Hand		£103,355	£110,968
Creditors: Amounts Falling Due Within One Year	16	(£780)	(£780)
Net Current Assets		£101,575	£110,188
Total Assets Less Current Liabilities			
		£149,297	£151,227
Net Assets			
		£149,297	£151,227
Funds of the Charity			
Unrestricted Funds		£149,297	£151,227
Total Charity Funds	17	£149,297	£151,227

These financial statements were approved by the board of trustees and authorised for issue on 2 December 2021 and are signed on behalf of the board by:

G Sowerby

G Sowerby
Chairman of the Trustees / Chairman of the meeting at which the accounts were approved

Notes to the Financial Statements Year Ended 31 March 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Town Hall, Stokesley, North Yorkshire, TS9 5DG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

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Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

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4. Activities for Generating Funds

	Unrestricted Funds 2021	Total Funds 2021	Unrestricted Funds 2020	Total Funds 2020
Donations				
Market Rents	£19,200	£19,200	£24,347	£24,347
Fair (Net of Related Expenses)	Nil	Nil	(£2,522)	(£2,522)
Leases and Licences	£1,194	£1,194	£13,598	£13,598
Wayleaves	£262	£262	£12	£12
Donations	Nil	Nil	£16,406	£16,406
Total	£20,656	£20,656	£51,841	£51,841

5. Investment income

	Unrestricted Funds 2021	Total Funds 2021	Unrestricted Funds 2020	Total Funds 2020
Income from Listed Investments	£1,717	£1,717	£1,744	£1,744
Bank Interest Receivable	£57	£57	£213	£213
Total	£1,774	£1,774	£1,957	£1,957

6. Other income

	Unrestricted Funds 2021	Total Funds 2021	Unrestricted Funds 2020	Total Funds 2020
Gain on disposal of tangible fixed assets held for charity's own use	Nil	Nil	Nil	Nil
Gain on disposal of intangible assets for charity's own use	Nil	Nil	Nil	Nil
Other income	£17,667	£17,667	£72	£72
Total	£17,667	£17,667	£72	£72

Other income in the year ended 31 March 2021 is £10,000 from Hambleton District Council for rates, £72 for skip charges and £7,595 of VAT reclaimed. Other income received during the year ended 31 March 2020 is £72 for skip charges.

7. Investment Management Costs

	Unrestricted Funds 2021	Total Funds 2021	Unrestricted Funds 2020	Total Funds 2020
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Stokesley Manorial Lands Trust Annual Report and Financial Accounts
for the year ended 31 March 2021

Total	Nil	Nil	£132	£132
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8. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds 2021	Total Funds 2021	Unrestricted Funds 2020	Total Funds 2020
Direct Charitable Expenditure	£10,944	£10,944	£40,957	£40,957
Support Costs	£34,678	£34,678	£834	£834
Total	£45,622	£45,622	£41,791	£41,791

9. Expenditure on Charitable Activities by Activity Type

	Activities Undertaken Directly	Support Costs	Total Funds 2021	Total Funds 2020
Direct Charitable Expenditure	£10,944	Nil	£10,944	£40,957
Support Costs	Nil	£34,678	£34,678	£834
Total	£10,944	£34,678	£45,622	£41,791

10. Net (Losses) / Gains on Investments

	Unrestricted Funds 2021	Total Funds 2021	Unrestricted Funds 2020	Total Funds 2020
Gains / (Losses) on Listed Investments	£3,653	£3,653	(£2,340)	(£2,340)

11. Independent Examination Fees

	2021	2020
Fees payable to the independent examiner for: Independent examination of the financial statements	£780	£834

12. Staff Costs

The Secretary/Treasurer is paid by Stokesley Town Council. There are no employees of Stokesley Manorial Lands Trust during the year ended 31 March 2021 or in the prior year ended 31 March 2020.

13. Trustee Remuneration and Expenses

No trustees receive any emoluments (2020: None).

14. Investments

	Listed Investments
Cost or Valuation	
At 1 April 2020	£41,039
Additions	£3,030
Disposals	Nil

Stokesley Manorial Lands Trust Annual Report and Financial Accounts
for the year ended 31 March 2021

Fair Value Movements	£3,653
At 31 March 2021	£47,722
Impairment	
At 1 April 2020 and 31 March 2021	
Carrying Amount	
At 31 March 2021	£47,722
At 31 March 2020	£41,039

All investments shown above are held at valuation.

Financial assets held at fair value

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

15. Creditors: Amounts Falling Due Within One Year

	2021	2020
Trade Creditors	Nil	Nil
Accruals and Deferred Income	£780	£780
Total	£780	£780

16. Analysis of Charitable Funds

Unrestricted Funds

	At 1 April 2020	Income	Expenditur e	Gains and Losses	At 31 March 2021
General Funds	£151,2271	£40,097	(£45,622)	£3,653	£149,355
	At 1 April 2019	Income	Expenditur e	Gains and Losses	At 31 March 2020
General Funds	£141,620	£53,870	(£41,923)	(£2,340)	£151,227

17. Analysis of Net Assets Between Funds

	Unrestricted Funds 2021	Total Funds 2021	Unrestricted Funds 2020	Total Funds 2020
Tangible Fixed Assets	Nil	Nil	Nil	Nil
Investments	£47,722	£47,722	£41,039	£41,039
Current Assets	£102,355	£102,355	£110,968	£110,968
Creditors Less Than One Year	(£780)	(£780)	(£780)	(£780)
Net Assets	£149,297	£149,297	£151,227	£151,227

Management Information

Detailed Statement of Financial Activities Year Ended 31 March 2021

Income and Endowments

Item	Year Ending 31 March 2021	Year Ending 31 March 2020
Market Rents	£19,2000	£24,347
Fair (Net of Related Expenses)	Nil	(£2,522)
Leases and Licenses	£1,194	£13,598
Wayleaves	£262	£12
Donations	Nil	£16,406
Sum	£20,656	£51,841
Income from Listed Investments	£1,717	£1,744
Bank Interest Receivable	£57	£213
Sum	£1,774	£1,957
Gains on disposal of tangible fixed assets	Nil	Nil
Gains on disposal of intangible assets	Nil	Nil
Other Income	£17,667	£72
Total Income	£40,097	£24,347

Stokesley Manorial Lands Trust Annual Report and Financial Accounts
for the year ended 31 March 2021

Expenditure

Item	Year Ending 31 March 2021	Year Ending 31 March 2020
Portfolio Management Fees	Nil	(£132)
Rates	(£166)	(£724)
Rent	Nil	(£104)
Water	Nil	Nil
Repairs and Maintenance	(£185)	(£24,725)
Legal and Professional Fees	£34,678	£834
Donations	Nil	Nil
Sundry Costs	Nil	(£404)
Market Expenditure	(£1,593)	Nil
Other Interest Payable and Similar Charges	Nil	Nil
Grant to Stokesley Town Hall Trust	(£9,000)	(£15,000)
Total Expenditure	(£46,622)	(£41,923)
Gains/(losses) on listed investments	£6,653	(£2,340)
Net Income / (Expenditure)	(£1,872)	£9,607

CHARITY REGISTRATION NUMBER: 1023299

Stokesley Manorial Lands Trust
Unaudited Financial Statements
31 March 2021

CHIPCHASE MANNERS

Chartered accountants
384 Linthorpe Road
Middlesbrough
TS5 6HA

Stokesley Manorial Lands Trust

Trustees' Annual Report

Year ended 31 March 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	Stokesley Manorial Lands Trust
Charity registration number	1023299
Principal office	The Town Hall Stokesley North Yorkshire TS9 5DG

The trustees

K Makinen	(Appointed 28 July 2020)
M Wilson	(Appointed 12 January 2021)
I Blakemore	(Resigned 11 September 2020)
M Canavan	
S Carey	
B Griffiths	
C Johnson	
N Johnson	
D Oxley	
K Robinson	
G Sowerby	
A Wake	

Company secretary J McLuckie

Independent examiner Graeme Boagey, FCA
384 Linthorpe Road
Middlesbrough
TS5 6HA

Structure, governance and management

The charity was established by Deed of Trust dated July 1919 by Stokesley Parish Council (renamed Stokesley Town Council on 1 April 2017) and became a registered charity on 1 July 1993 with the Charity Commission No: 1023299.

The Managing Committee members are appointed on a 4 yearly basis. These members are also members of Stokesley Town Council. Committee meetings are held on the second Thursday of each month.

Objectives and activities

The charity is established to administer the activities of an area of land within the centre of the town of Stokesley, which was bequeathed to Stokesley Town Council in 1919. The objective is to provide an income from these activities to support the Town Hall Trust as well as promote other charitable events.

Stokesley Manorial Lands Trust

Independent Examiner's Report to the Trustees of Stokesley Manorial Lands Trust

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Stokesley Manorial Lands Trust ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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 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 financial statements do not accord with those records; or
3. the financial statements 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.

Graeme Boagey, FCA
Independent Examiner

384 Linthorpe Road
Middlesbrough
TS5 6HA


Stokesley Manorial Lands Trust

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	14	47,722	41,039
Current assets			
Cash at bank and in hand		102,355	110,968
Creditors: amounts falling due within one year	15	(780)	(780)
Net current assets		<u>101,575</u>	<u>110,188</u>
Total assets less current liabilities		<u>149,297</u>	<u>151,227</u>
Net assets		<u>149,297</u>	<u>151,227</u>
Funds of the charity			
Unrestricted funds		<u>149,355</u>	<u>151,227</u>
Total charity funds	16	<u>149,355</u>	<u>151,227</u>

These financial statements were approved by the board of trustees and authorised for issue on 21/2/21, and are signed on behalf of the board by:


G Sowerby
Chairman of Trustees/Chairman of the meeting at which the accounts were approved

The notes on pages 6 to 11 form part of these financial statements.

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Direct charitable expenditure	10,944	–	10,944	40,957
Governance costs	–	34,678	34,678	834
	<u>10,944</u>	<u>34,678</u>	<u>45,622</u>	<u>41,791</u>

10. Net gains/(losses) on investments

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Gains/(losses) on listed investments	<u>3,653</u>	<u>3,653</u>	<u>(2,340)</u>	<u>(2,340)</u>

11. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>780</u>	<u>834</u>

12. Staff costs

The Secretary/Treasurer is paid by Stokesley Town Council. There are no employees of Stokesley Manorial Lands Trust during the year ended 31 March 2021 or in the prior year ended 31 March 2020.

13. Trustee remuneration and expenses

No trustees receive any emoluments (2020 : None).

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Investments	47,722	47,722
Current assets	102,355	102,355
Creditors less than 1 year	(780)	(780)
Net assets	<u>149,297</u>	<u>149,297</u>

	Unrestricted Funds £	Total Funds 2020 £
Investments	41,039	41,039
Current assets	110,968	110,968
Creditors less than 1 year	(780)	(780)
Net assets	<u>151,227</u>	<u>151,227</u>

Stokesley Manorial Lands Trust

Detailed Statement of Financial Activities

Year ended 31 March 2021

	2021 £	2020 £
Income and endowments		
Activities for generating funds		
Market rents	19,200	24,347
Fair (net of related expenses)	–	(2,522)
Leases and licences	1,194	13,598
Wayleaves	262	12
Donations	–	16,406
	<u>20,656</u>	<u>51,841</u>
Investment income		
Income from listed investments	1,717	1,744
Bank interest receivable	57	213
	<u>1,774</u>	<u>1,957</u>
Other income		
Other income	17,667	72
	<u>17,667</u>	<u>72</u>
Total income	<u>40,097</u>	<u>53,870</u>
Expenditure		
Investment management costs		
Portfolio management fees	–	(132)
	<u>–</u>	<u>(132)</u>
Expenditure on charitable activities		
Rent	–	(104)
Rates and water	(166)	(724)
Repairs and maintenance	(185)	(24,725)
Legal and professional fees	(34,678)	(834)
Grant to Stokesley Town Hall Trust	(9,000)	(15,000)
Sundry expenses	–	(404)
Market expenditure	(1,593)	–
	<u>(45,622)</u>	<u>(41,791)</u>
Total expenditure	<u>(45,622)</u>	<u>(41,923)</u>
Net gains/(losses) on investments		
Gains/(losses) on listed investments	3,653	(2,340)
	<u>3,653</u>	<u>(2,340)</u>
Net (expenditure)/income	<u>(1,872)</u>	<u>9,607</u>

CHARITY REGISTRATION NUMBER: 1023299

Stokesley Manorial Lands Trust
Unaudited Financial Statements
31 March 2021

CHIPCHASE MANNERS

Chartered accountants
384 Linthorpe Road
Middlesbrough
TS5 6HA

Stokesley Manorial Lands Trust

Trustees' Annual Report

Year ended 31 March 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	Stokesley Manorial Lands Trust
Charity registration number	1023299
Principal office	The Town Hall Stokesley North Yorkshire TS9 5DG

The trustees

K Makinen	(Appointed 28 July 2020)
M Wilson	(Appointed 12 January 2021)
I Blakemore	(Resigned 11 September 2020)
M Canavan	
S Carey	
B Griffiths	
C Johnson	
N Johnson	
D Oxley	
K Robinson	
G Sowerby	
A Wake	

Company secretary J McLuckie

Independent examiner Graeme Boagey, FCA
384 Linthorpe Road
Middlesbrough
TS5 6HA

Structure, governance and management

The charity was established by Deed of Trust dated July 1919 by Stokesley Parish Council (renamed Stokesley Town Council on 1 April 2017) and became a registered charity on 1 July 1993 with the Charity Commission No: 1023299.

The Managing Committee members are appointed on a 4 yearly basis. These members are also members of Stokesley Town Council. Committee meetings are held on the second Thursday of each month.

Objectives and activities

The charity is established to administer the activities of an area of land within the centre of the town of Stokesley, which was bequeathed to Stokesley Town Council in 1919. The objective is to provide an income from these activities to support the Town Hall Trust as well as promote other charitable events.

Stokesley Manorial Lands Trust

Independent Examiner's Report to the Trustees of Stokesley Manorial Lands Trust

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Stokesley Manorial Lands Trust ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

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Independent examiner's statement

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2. the financial statements do not accord with those records; or
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Graeme Boagey, FCA
Independent Examiner

384 Linthorpe Road
Middlesbrough
TS5 6HA


Stokesley Manorial Lands Trust

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
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Current assets			
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Creditors: amounts falling due within one year	15	(780)	(780)
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Total assets less current liabilities		149,297	151,227
Net assets		149,297	151,227
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Unrestricted funds		149,355	151,227
Total charity funds	16	149,355	151,227

These financial statements were approved by the board of trustees and authorised for issue on 21/2/21, and are signed on behalf of the board by:


G Sowerby
Chairman of Trustees/Chairman of the meeting at which the accounts were approved

The notes on pages 6 to 11 form part of these financial statements.

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

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Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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10. Net gains/(losses) on investments

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Gains/(losses) on listed investments	<u>3,653</u>	<u>3,653</u>	<u>(2,340)</u>	<u>(2,340)</u>

11. Independent examination fees

	2021 £	2020 £
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12. Staff costs

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13. Trustee remuneration and expenses

No trustees receive any emoluments (2020 : None).

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Investments	47,722	47,722
Current assets	102,355	102,355
Creditors less than 1 year	(780)	(780)
Net assets	<u>149,297</u>	<u>149,297</u>

	Unrestricted Funds £	Total Funds 2020 £
Investments	41,039	41,039
Current assets	110,968	110,968
Creditors less than 1 year	(780)	(780)
Net assets	<u>151,227</u>	<u>151,227</u>

Stokesley Manorial Lands Trust

Detailed Statement of Financial Activities

Year ended 31 March 2021

	2021 £	2020 £
Income and endowments		
Activities for generating funds		
Market rents	19,200	24,347
Fair (net of related expenses)	–	(2,522)
Leases and licences	1,194	13,598
Wayleaves	262	12
Donations	–	16,406
	<u>20,656</u>	<u>51,841</u>
Investment income		
Income from listed investments	1,717	1,744
Bank interest receivable	57	213
	<u>1,774</u>	<u>1,957</u>
Other income		
Other income	17,667	72
	<u>17,667</u>	<u>72</u>
Total income	<u>40,097</u>	<u>53,870</u>
Expenditure		
Investment management costs		
Portfolio management fees	–	(132)
	<u>–</u>	<u>(132)</u>
Expenditure on charitable activities		
Rent	–	(104)
Rates and water	(166)	(724)
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Grant to Stokesley Town Hall Trust	(9,000)	(15,000)
Sundry expenses	–	(404)
Market expenditure	(1,593)	–
	<u>(45,622)</u>	<u>(41,791)</u>
Total expenditure	<u>(45,622)</u>	<u>(41,923)</u>
Net gains/(losses) on investments		
Gains/(losses) on listed investments	3,653	(2,340)
	<u>3,653</u>	<u>(2,340)</u>
Net (expenditure)/income	<u>(1,872)</u>	<u>9,607</u>