

Stokesley Manorial Lands Trust

Registered Charity Number 1023299

Annual Report
and
Financial Accounts
For the year ended
31 March 2022

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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 2022

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
Sean Carey	Full Year		Elected
David Cook	from 9 November 2021		Co-opted
Bryn Griffiths	Full Year		Elected
Chris Johnson	Full Year		Elected
Nigel Johnson	Full Year		Co-opted
Katriina Makinen	to 6 January 2022		Co-opted
David Oxley	Full Year		Elected
Karen Robinson	to 30 November 2021		Elected
Andy Wake	Full Year		Elected
Mark Wilson	to 2 August 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
Andy Wake	Vice Chairman	Elected
Julie McLuckie	Secretary / Treasurer	Ex Officio
Sally Atkinson		Co-opted
Mike Canavan		Elected
Sean Carey		Elected
David Cook		Elected
Bryn Griffiths		Elected
Chris Johnson		Elected
Martin Luxton		Co-opted
David Oxley		Elected
Audrey Scott		Co-opted

e. Name of Bankers

Stokesley Manorial Lands Trust's bankers are 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.

With Covid-19 restrictions still in place the April 2021 was held remotely using Zoom. All further meetings through 2021/22 returned to being held as in-person meetings in the Town Hall.

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 Village 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 Village 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 and third 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

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September, i.e. the week leading up to the day of the Stokesley Agricultural Society annual show.

4. Coronavirus (COVID-19)

a) National Restrictions

The third national lockdown, which had been implemented in early January 2021 and remained in place, with the exception of the re-opening of schools, at the start of the financial year. From 12 April 2021 non-essential retail and outdoor venues, including pubs, were allowed to re-open.

In mid-May 2021 indoor venues including pubs, restaurants and cinemas were allowed to re-open and all legal limits on social contact were removed with effect from 21 June 2021

b) Impact on the Trust

The revised layouts which had been introduced for both markets, with hand sanitising points provided, remained in place at the start of the financial year and continued through much of the reporting period. Stewards continued to be present to provide guidance and stallholders retained their own safety measures.

With the easing of government restrictions non-essential stalls returned to the market from mid-May 2021 and the annual fair returned in September 2021.

5. Achievements and Performance

The Friday Market continues to provide a weekly focus of activity on The Plain and draws customers from Stokesley and the surrounding villages into the town centre. The structured outdoor setting provided by the market continued to provide a comfortable shopping environment for attendees. The market was featured in the December 2021 edition of the Market Times, a publication of the National Market Traders Federation.

The monthly Farmers' Market, which started in 2003, continued to thrive following re-opening. The stalls 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, in part based on the awards and features that it has achieved over a number of years. It is no coincidence that the Town Hall is hired out to commercial enterprises on this day each month.

The popular Christmas Farmers' Market, now an established feature of the calendar, was again held successfully on the last Sunday before Christmas, supported by events in the Town Hall. The additional Farmers' Market on the third Saturday of the month, initially held in February and March 2021, became an established event in the calendar, with the exception of August, September and January and was

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separately branded as the Northern Dale Makers Market as the financial year progressed.

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, including the Christmas Lights switch on and late-night opening activities in late November. and the charity cycle ride which is due to return in May 2022. 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. The agreement in principle previously secured with HDC for it to fully fund the cost of remediation the leased cobbles to an agreed standard and to surrender the lease remains in place. Formal public consultation was successfully completed in autumn 2022 on the draft Off Street Parking Places Order (OSPPO) prepared by Ward Hadaway LLP, solicitors with considerable experience, on behalf of the Trustees and Stokesley Town Council, and, with the co-operation of HDC, the revocation of the current HDC OSPPO. The new OSPPO covers the areas currently leased to HDC and other areas of Manorial Land in the Town Centre. Discussions were successfully concluded, in principle, on the enforcement by Scarborough Borough Council of the restrictions on the areas of Manorial Land to be covered by the new OSPPO once the lease is surrendered by HDC.

With technical input from HDC, the tender process was successfully completed by end February 2022 for the remediation of the cobbles leased to HDC. An initial paper outlining the increased costs resulting from the tender was prepared for a meeting with HDC in early March 2022. Following this meeting HDC requested the formal submission of a paper requesting a grant from HDC to cover the full costs of remediation, including project management and contingencies. This was submitted in mid-March 2022 for consideration at a future HDC Cabinet meeting.

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 concluded with the Fair to be held in September 2021.

The Stokesley Levenside Improvement Project, whose 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 was granted planning permission by HDC in December 2021.

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The decking on areas of Manorial Land has proved popular, particularly during the summer months, with customers of the two hospitality businesses which had secured planning permission prior to granting of licences by the Trust.

In Autumn 2021 Northern Powergrid completed 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 is in place. However, the Trust has been frustrated in attempts to secure meaningful dialogue with BT / Openreach to achieve a similar conclusion for its cables and equipment.

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 2021/22

Overall income from the markets was £27,319 in 2021/22, an increase of £8,119 as the Friday market recovered from the impact of the Covid-19 restrictions after the first quarter of the financial year and the second monthly market hosted by Northern Dales Farmers Market Ltd continued to be held.

The Annual Fair returned in September 2021 after its cancellation by the licensee the previous year. Net income received from the inflation-linked Fair licence, was £10,309 compared with Nil in 2020/21. Income from Leases and Licences increased to £2,660 in 2021/22 from £1,194 in 2020/21. The Trust benefitted from the return to payment of the full value of the Church House lease after the reduction provided in 2020/21 as part of the package of Covid-19 support to hospitality businesses. Additionally, income was received from licences for two areas of decking installed on the High Street by hospitality businesses.

The loss of one-off benefit to income in 2020/21 from the signing the new agreement for the electricity supply to the EA cabinet on Levenside meant wayleave

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income reduced from £262 to £32 in 2021/22. Turning to other income, in 2020/21 a £10,000 grant was received from the Government Covid-19 support fund and donations in 2021/22 totalled £2,000.

Whilst there was only limited expenditure on repairs and maintenance made by the Trust in 2021/22 of £1,368, a further £5,738 was spent on consultancy fees related to the Stokesley Levenside Improvement Programme. Expenditure related to the market decreased to £231 in 2021/22 from £1,593 in 2020/21 and related to the ongoing provision of sanitising consumables.

No money transferred to Stokesley Town Hall Trust in the financial year 2021/22, compared with transfers of £9,000 in 2020/21. This is the first time in detailed records dating back to the financial year 1993/94 that no support has been required for 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 2022 market value of the portfolio recorded an increase of £6,164 over the previous financial year end, as the investments continued to recover from the impact of extraordinary events linked with the Covid-19 pandemic. Income from the portfolio totalled £1,827 in 2021/22 compared with £1,717 in 2020/21, with bank interest falling to £11 in 2021/22 from £57 in 2020/21.

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 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 investment will be

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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, particularly in the context of increased utility costs. Unrestricted reserves of up to approximately £40,000 are justified for the purpose of future refurbishment of the Town Hall external and internal fabric. This value broadly equates to the level of spend in the recent refurbishment programme.

For Stokesley Manorial Lands Trust restricted reserves of at least £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. With recent inflation the indicative costs of resurfacing College Square and the other cobbled areas have increased to approximately £80,000. A provisional estimate of circa £200,000 has been made for the potential cost to the Trust of the refurbishment of the leased cobbles. Additional reserves are required to be held prior to any significant development projects, such as the planned Stokesley Levenside Improvement Programme.

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 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 remediation of

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the leased areas of cobblestones 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 cobblestones that forms part of the wider repair and refurbishment programme for the cobbled areas that are the responsibility of the Trust.

The Town Council, on behalf of the Trustees, will also progress the implementation 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. In tandem, the Town Council, on behalf of the Trustees will also conclude 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 Trust will seek to negotiate a further inflation linked medium-term lease for the Annual Fair in September and to resolve the outstanding issues related to the new Environment Agency (EA) cabinet near the Jubilee Bridge. The Trust will continue to seek to secure meaningful dialogue with BT / Openreach in its attempts to secure the undergrounding of its cables and equipment on Levenside in the areas where undergrounding has already been implemented by Northern Powergrid.

Following the grant of planning permission for the Stokesley Levenside Improvement Project and given the indicative costs of the project, Trustees efforts will now focus on securing further grant funding, in addition to the identified Trust reserves committed to the project, to enable construction to be taken forward.

The Trustees will progress the conclusion of appropriate fee-payable licence or lease agreements with an additional two interested parties for further decking to be placed on the cobblestones 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 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;

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- 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 2022

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: 6 October 2022

12. Statement of Financial Activities for the year ended 31 March 2022

Item	Note	2022		2021
		Unrestricted Funds	Total Funds	Total Funds
Income and Endowments				
Activities for Generating Funds	4	£42,320	£42,320	£20,656
Investment Income	5	£1,838	£1,838	£1,774
Other Income	6	£956	£956	£17,667
Total Income		£45,114	£45,114	£40,907
Expenditure				
Expenditure on Raising Funds: Investment Management Costs	7			Nil
Expenditure on Charitable Activities	8,9	(£11,559)	(£11,559)	(£45,680)
Total Expenditure		(£11,559)	(£11,559)	(£45,680)
Net (Losses) / Gains on Investments	10	£5,010	£5,010	£3,653
Net Income / (Expenditure) and Net Movement in Funds		£38,565	£38,565	(£1,930)
Reconciliation of Funds				
Total Funds Brought Forward		£149,297	£149,297	£151,227
Total Funds Carried Forward		£187,862	£187,862	£149,297

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 2022

Item	Note	2022	2021
Fixed Assets			
Investments	15	£53,886	£47,722
Total		£53,886	£47,722
Current Assets			
Cash at Bank and in Hand		£134,846	£102,355
Creditors: Amounts Falling Due Within One Year	16	(£870)	(£780)
Net Current Assets		£133,976	£101,575
Total Assets Less Current Liabilities			
		£187,862	£149,297
Net Assets			
		£187,862	£149,297
Funds of the Charity			
Unrestricted Funds		£187,862	£149,297
Total Charity Funds	17	£187,862	£149,297

These financial statements were approved by the board of trustees and authorised for issue on 6 October 2022 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 2022

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 2022	Total Funds 2022	Unrestricted Funds 2021	Total Funds 2021
Donations				
Market Rents	£27,319	£27,319	£19,200	£19,200
Fair (Net of Related Expenses)	£10,309	£10,309	Nil	Nil
Leases and Licences	£2,660	£2,660	£1,194	£1,194
Wayleaves	£32	£32	£262	£262
Donations	£2,000	£2,000	Nil	Nil
Total	£42,320	£42,320	£20,656	£20,656

5. Investment income

	Unrestricted Funds 2022	Total Funds 2022	Unrestricted Funds 2021	Total Funds 2021
Income from Listed Investments	£1,827	£1,827	£1,717	£1,717
Bank Interest Receivable	£11	£11	£57	£57
Total	£1,838	£1,838	£1,774	£1,774

6. Other income

	Unrestricted Funds 2022	Total Funds 2022	Unrestricted Funds 2021	Total Funds 2021
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	£956	£956	£17,667	£17,667
Total	£956	£956	£17,667	£17,667

Other income represents income of £956 of VAT reclaimed in the year ended 31 March 2022. Other income received during the year ended 31 March 2021 is income of £10,000 from Hambleton District Council for rates, £72 for skip charges and £7,595 of VAT reclaimed.

7. Investment Management Costs

	Unrestricted Funds 2022	Total Funds 2022	Unrestricted Funds 2021	Total Funds 2021
Total	Nil	Nil	Nil	Nil

8. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds 2022	Total Funds 2022	Unrestricted Funds 2021	Total Funds 2021
Direct Charitable Expenditure	£4,838	£4,838	£11,002	£11,002
Support Costs	£6,721	£6,721	£34,678	£34,678
Total	£11,559	£11,559	£45,680	£45,680

9. Expenditure on Charitable Activities by Activity Type

	Activities Undertaken Directly	Support Costs	Total Funds 2022	Total Funds 2021
Direct Charitable Expenditure	£4,838	Nil	£4,838	£11,002
Support Costs	Nil	£6,721	£6,721	£34,678
Total	£4,838	£6,721	£11,559	£45,680

10. Net (Losses) / Gains on Investments

	Unrestricted Funds 2022	Total Funds 2022	Unrestricted Funds 2021	Total Funds 2021
Fair value adjustment on listed investments	£3,922	£3,922	£3,653	£3,653
Gains / (Losses) on Listed Investments	£1,088	£1,088	Nil	Nil
Total	£5,010	£5,010	£3,653	£3,653

11. Independent Examination Fees

	2022	2021
Fees payable to the independent examiner for: Independent examination of the financial statements	£912	£780

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 2022 or in the prior year ended 31 March 2021.

13. Trustee Remuneration and Expenses

No trustees receive any emoluments (2021: None).

14. Investments

	Listed Investments
Cost or Valuation	
At 1 April 2021	£47,722
Additions	£5,295
Disposals	(£3,053)
Fair Value Movements	£3,922
At 31 March 2022	£53,886
Impairment	
At 1 April 2021 and 31 March 2022	
Carrying Amount	
At 31 March 2022	£53,886
At 31 March 2021	£47,722

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

	2022	2021
Trade Creditors	Nil	Nil
Accruals and Deferred Income	£870	£780
Total	£870	£780

16. Analysis of Charitable Funds

Unrestricted Funds

	At 1 April 2021	Income	Expenditure	Gains and Losses	At 31 March 2022
General Funds	£149,297	£45,114	(£11,559)	£5,010	£187,862
	At 1 April 2020	Income	Expenditure	Gains and Losses	At 31 March 2021
General Funds	£151,227	£40,097	(£45,680)	£3,653	£149,297

17. Analysis of Net Assets Between Funds

	Unrestricted Funds 2022	Total Funds 2022	Unrestricted Funds 2021	Total Funds 2021
Tangible Fixed Assets	Nil	Nil	Nil	Nil
Investments	£53,886	£53,886	£47,722	£47,722
Current Assets	£134,846	£134,846	£102,355	£102,355
Creditors Less Than One Year	(£870)	(£870)	(£780)	(£780)
Net Assets	£187,862	£187,862	£149,297	£149,297

Management Information

Detailed Statement of Financial Activities Year Ended 31 March 2022

Income and Endowments

Item	Year Ending 31 March 2022	Year Ending 31 March 2021
Market Rents	£27,319	£19,200
Fair (Net of Related Expenses)	£10,309	Nil
Leases and Licenses	£2,660	£1,194
Wayleaves	£32	£262
Donations	£2,000	Nil
Sum	£42,320	£20,656
Income from Listed Investments	£1,827	£1,717
Bank Interest Receivable	£11	£57
Sum	£1,838	£1,774
Gains on disposal of tangible fixed assets	Nil	Nil
Gains on disposal of intangible assets	Nil	Nil
Other Income	£956	£17,667
Total Income	£45,114	£40,097

Stokesley Manorial Lands Trust Annual Report and Financial Accounts
for the year ended 31 March 2022

Expenditure

Item	Year Ending 31 March 2021	Year Ending 31 March 2020
Portfolio Management Fees	Nil	Nil
Rates	(£502)	(£166)
Rent	Nil	Nil
Water	Nil	Nil
Repairs and Maintenance	(£1,368)	(£185)
Other interest payable and similar charges	(£23)	Nil
Accountancy Fees	(£960)	(£780)
Consultancy Fees	(£5,738)	(£33,898)
Donations	Nil	Nil
Sundry Costs	Nil	(£58)
Market Expenditure	(£231)	(£1,593)
Other Interest Payable and Similar Charges	Nil	Nil
Grant to Stokesley Town Hall Trust	Nil	(£9,000)
Grant to Stokesley Town Council	(£2,737)	Nil
Total Expenditure	(£11,559)	(£46,680)
Fair value adjustment on listed investments	£3,922	£3,653
Gains/(losses) on listed investments	£1,088	Nil
Net Income / (Expenditure)	£38,565	(£1,930)

CHARITY REGISTRATION NUMBER: 1023299

Stokesley Manorial Lands Trust
Unaudited Financial Statements
31 March 2022

Stokesley Manorial Lands Trust

Financial Statements

Year ended 31 March 2022

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Stokesley Manorial Lands Trust

Trustees' Annual Report

Year ended 31 March 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

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	(Resigned 6 January 2022)
M Wilson	(Resigned 2 August 2021)
D Cook	(Appointed 9 November 2021)
M Canavan	
S Carey	
B Griffiths	
C Johnson	
N Johnson	
D Oxley	
K Robinson	(Resigned 29 November 2021)
G Sowerby	
A Wake	

Company secretary J McLuckie

Independent examiner Graeme Boagey, FCA
Chipchase Manners
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 typically appointed on a 4 yearly basis, but is dependent on the date of the Town Council elections. These members are also members of Stokesley Town Council. Committee meetings are held on the second Thursday of each month.

Stokesley Manorial Lands Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

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.

The majority of Manorial Lands are used for car park facilities during the week except for Friday when an open market is held and every first Saturday when a Farmers' Market takes place. Rent is charged to each of the stall holders and the sums raised are provided for the benefit of the Trust. In addition to the activities concerned with letting the Manorial Lands, effort is also devoted to maintaining the condition of road surfaces, footways and such structures as are built upon them which come in the scope of the Manorial Lands.

The charity is organised as an independent association of the local residents who are appointed from Stokesley Town Council except for the Secretary/Treasurer who is also the Clerk to Stokesley Town Council. The activities include the provision of the car parking space in the centre of Stokesley and a weekly market. Annually the Manorial Lands are given to Stokesley Fair which lasts for one week during September.

Achievements and performance

The level of lettings which include the weekly market, Farmers' Market and annual fair receipts is sufficient to provide financial support to the Town Hall Trust when required.

Financial review

The attached financial statements show the current state of affairs which the committee consider to be sound. The financial statements show any transfers of income which have been made to the Town Hall Trust.

The Covid-19 pandemic has affected the income of Stokesley Manorial Lands Trust. Market rents have been adversely affected. Following the easing of the Covid-19 restrictions income levels have started to return to pre Covid-19 levels.

The trustees' annual report was approved on 7 June 2022 and signed on behalf of the board of trustees by:



A Wake
Trustee

Stokesley Manorial Lands Trust

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

Year ended 31 March 2022

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 2022.

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').

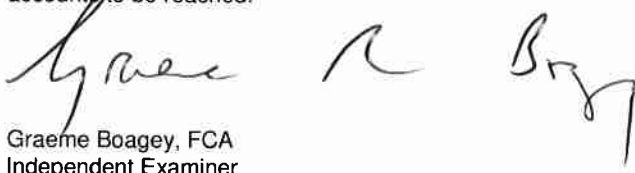
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

Chipchase Manners
384 Linthorpe Road
Middlesbrough
TS5 6HA

7 June 2022

Stokesley Manorial Lands Trust

Statement of Financial Activities

Year ended 31 March 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Activities for generating funds	4	42,320	42,320	20,656
Investment income	5	1,838	1,838	1,774
Other income	6	956	956	17,667
Total income		<u>45,114</u>	<u>45,114</u>	<u>40,097</u>
Expenditure				
Expenditure on charitable activities	7,8	(11,559)	(11,559)	(45,680)
Total expenditure		<u>(11,559)</u>	<u>(11,559)</u>	<u>(45,680)</u>
Net gains on investments	9	5,010	5,010	3,653
Net income/(expenditure) and net movement in funds		<u>38,565</u>	<u>38,565</u>	<u>(1,930)</u>
Reconciliation of funds				
Total funds brought forward		149,297	149,297	151,227
Total funds carried forward		<u>187,862</u>	<u>187,862</u>	<u>149,297</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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

Stokesley Manorial Lands Trust

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	13	53,886	47,722
Current assets			
Cash at bank and in hand		134,846	102,355
Creditors: amounts falling due within one year	14	(870)	(780)
Net current assets		133,976	101,575
Total assets less current liabilities		187,862	149,297
Net assets		187,862	149,297
Funds of the charity			
Unrestricted funds		187,862	149,297
Total charity funds	15	187,862	149,297

These financial statements were approved by the board of trustees and authorised for issue on 7 June 2022, and are signed on behalf of the board by:



A Wake
Trustee

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

Stokesley Manorial Lands Trust

Notes to the Financial Statements

Year ended 31 March 2022

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.

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.

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

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 2022

4. Activities for generating funds

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Market rents	27,319	27,319	19,200	19,200
Fair (net of related expenses)	10,309	10,309	–	–
Leases and licences	2,660	2,660	1,194	1,194
Wayleaves	32	32	262	262
Donations	2,000	2,000	–	–
	<u>42,320</u>	<u>42,320</u>	<u>20,656</u>	<u>20,656</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Income from listed investments	1,827	1,827	1,717	1,717
Bank interest receivable	11	11	57	57
	<u>1,838</u>	<u>1,838</u>	<u>1,774</u>	<u>1,774</u>

6. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Other income	956	956	17,667	17,667

Other income represents income of £956 of VAT reclaimed in the year ended 31 March 2022. Other income received during the year ended 31 March 2021 is income of £10,000 from Hambleton District Council for rates, £72 for skip charges and £7,595 of VAT reclaimed.

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Direct charitable expenditure	4,838	4,838	11,002	11,002
Support costs	6,721	6,721	34,678	34,678
	<u>11,559</u>	<u>11,559</u>	<u>45,680</u>	<u>45,680</u>

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Direct charitable expenditure	4,838	–	4,838	11,002
Governance costs	–	6,721	6,721	34,678
	<u>4,838</u>	<u>6,721</u>	<u>11,559</u>	<u>45,680</u>

9. Net gains on investments

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Fair value adjustment on listed investments	3,922	3,922	3,653	3,653
Gains/(losses) on sale of listed investment	1,088	1,088	–	–
	<u>5,010</u>	<u>5,010</u>	<u>3,653</u>	<u>3,653</u>

10. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>912</u>	<u>780</u>

11. 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 2022 or in the prior year ended 31 March 2021.

12. Trustee remuneration and expenses

No trustees receive any emoluments (2021 : None).

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

13. Investments

	Listed investments £
Cost or valuation	
At 1 April 2021	47,722
Additions	5,295
Disposals	(3,053)
Fair value movements	3,922
At 31 March 2022	<u>53,886</u>
Impairment	
At 1 April 2021 and 31 March 2022	
Carrying amount	
At 31 March 2022	<u>53,886</u>
At 31 March 2021	<u>47,722</u>

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.

14. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>870</u>	<u>780</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	Gains and losses £	At 31 March 20 22 £
General funds	<u>149,297</u>	<u>45,114</u>	<u>(11,559)</u>	<u>5,010</u>	<u>187,862</u>

	At 1 April 2020 £	Income £	Expenditure £	Gains and losses £	At 31 March 20 21 £
General funds	<u>151,227</u>	<u>40,097</u>	<u>(45,680)</u>	<u>3,653</u>	<u>149,297</u>

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

16. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2022
	£	£
Investments	53,886	53,886
Current assets	134,846	134,846
Creditors less than 1 year	(870)	(870)
Net assets	<u>187,862</u>	<u>187,862</u>

	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>

Stokesley Manorial Lands Trust

Management Information

Year ended 31 March 2022

The following pages do not form part of the financial statements.

Stokesley Manorial Lands Trust
Detailed Statement of Financial Activities
Year ended 31 March 2022

	2022 £	2021 £
Income and endowments		
Activities for generating funds		
Market rents	27,319	19,200
Fair (net of related expenses)	10,309	–
Leases and licences	2,660	1,194
Wayleaves	32	262
Donations	2,000	–
	<u>42,320</u>	<u>20,656</u>
Investment income		
Income from listed investments	1,827	1,717
Bank interest receivable	11	57
	<u>1,838</u>	<u>1,774</u>
Other income		
Other income	956	17,667
	<u>956</u>	<u>17,667</u>
Total income	<u>45,114</u>	<u>40,097</u>
Expenditure		
Expenditure on charitable activities		
Rates and water	(502)	(166)
Repairs and maintenance	–	(185)
Repairs to premises and other maintenance works	(1,368)	–
Accountancy fees	(960)	(780)
Consultancy fees	(5,738)	(33,898)
Other interest payable and similar charges	(23)	–
Grant to Stokesley Town Hall Trust	–	(9,000)
Sundry expenses	–	(58)
Grants to Stokesley Town Council	(2,737)	–
Market expenditure	(231)	(1,593)
	<u>(11,559)</u>	<u>(45,680)</u>
Total expenditure	<u>(11,559)</u>	<u>(45,680)</u>
Net gains on investments		
Fair value adjustment on listed investments	3,922	3,653
Gains/(losses) on sale of listed investment	1,088	–
	<u>5,010</u>	<u>3,653</u>
Net income/(expenditure)	<u>38,565</u>	<u>(1,930)</u>

CHARITY REGISTRATION NUMBER: 1023299

Stokesley Manorial Lands Trust
Unaudited Financial Statements
31 March 2022

Stokesley Manorial Lands Trust

Financial Statements

Year ended 31 March 2022

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Stokesley Manorial Lands Trust

Trustees' Annual Report

Year ended 31 March 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

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	(Resigned 6 January 2022)
M Wilson	(Resigned 2 August 2021)
D Cook	(Appointed 9 November 2021)
M Canavan	
S Carey	
B Griffiths	
C Johnson	
N Johnson	
D Oxley	
K Robinson	(Resigned 29 November 2021)
G Sowerby	
A Wake	

Company secretary J McLuckie

Independent examiner Graeme Boagey, FCA
Chipchase Manners
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 typically appointed on a 4 yearly basis, but is dependent on the date of the Town Council elections. These members are also members of Stokesley Town Council. Committee meetings are held on the second Thursday of each month.

Stokesley Manorial Lands Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

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.

The majority of Manorial Lands are used for car park facilities during the week except for Friday when an open market is held and every first Saturday when a Farmers' Market takes place. Rent is charged to each of the stall holders and the sums raised are provided for the benefit of the Trust. In addition to the activities concerned with letting the Manorial Lands, effort is also devoted to maintaining the condition of road surfaces, footways and such structures as are built upon them which come in the scope of the Manorial Lands.

The charity is organised as an independent association of the local residents who are appointed from Stokesley Town Council except for the Secretary/Treasurer who is also the Clerk to Stokesley Town Council. The activities include the provision of the car parking space in the centre of Stokesley and a weekly market. Annually the Manorial Lands are given to Stokesley Fair which lasts for one week during September.

Achievements and performance

The level of lettings which include the weekly market, Farmers' Market and annual fair receipts is sufficient to provide financial support to the Town Hall Trust when required.

Financial review

The attached financial statements show the current state of affairs which the committee consider to be sound. The financial statements show any transfers of income which have been made to the Town Hall Trust.

The Covid-19 pandemic has affected the income of Stokesley Manorial Lands Trust. Market rents have been adversely affected. Following the easing of the Covid-19 restrictions income levels have started to return to pre Covid-19 levels.

The trustees' annual report was approved on 7 June 2022 and signed on behalf of the board of trustees by:



A Wake
Trustee

Stokesley Manorial Lands Trust

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

Year ended 31 March 2022

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 2022.

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').

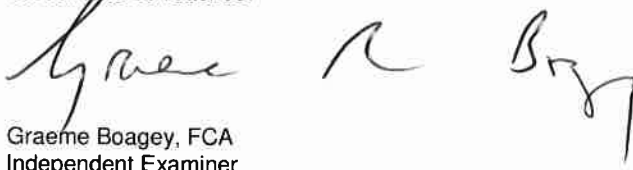
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

Chipchase Manners
384 Linthorpe Road
Middlesbrough
TS5 6HA

7 June 2022

Stokesley Manorial Lands Trust

Statement of Financial Activities

Year ended 31 March 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Activities for generating funds	4	42,320	42,320	20,656
Investment income	5	1,838	1,838	1,774
Other income	6	956	956	17,667
Total income		<u>45,114</u>	<u>45,114</u>	<u>40,097</u>
Expenditure				
Expenditure on charitable activities	7,8	(11,559)	(11,559)	(45,680)
Total expenditure		<u>(11,559)</u>	<u>(11,559)</u>	<u>(45,680)</u>
Net gains on investments	9	5,010	5,010	3,653
Net income/(expenditure) and net movement in funds		<u>38,565</u>	<u>38,565</u>	<u>(1,930)</u>
Reconciliation of funds				
Total funds brought forward		149,297	149,297	151,227
Total funds carried forward		<u>187,862</u>	<u>187,862</u>	<u>149,297</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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

Stokesley Manorial Lands Trust

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	13	53,886	47,722
Current assets			
Cash at bank and in hand		134,846	102,355
Creditors: amounts falling due within one year	14	(870)	(780)
Net current assets		133,976	101,575
Total assets less current liabilities		187,862	149,297
Net assets		187,862	149,297
Funds of the charity			
Unrestricted funds		187,862	149,297
Total charity funds	15	187,862	149,297

These financial statements were approved by the board of trustees and authorised for issue on 7 June 2022, and are signed on behalf of the board by:



A Wake
Trustee

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

Stokesley Manorial Lands Trust

Notes to the Financial Statements

Year ended 31 March 2022

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.

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.

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

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 2022

4. Activities for generating funds

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Market rents	27,319	27,319	19,200	19,200
Fair (net of related expenses)	10,309	10,309	–	–
Leases and licences	2,660	2,660	1,194	1,194
Wayleaves	32	32	262	262
Donations	2,000	2,000	–	–
	<u>42,320</u>	<u>42,320</u>	<u>20,656</u>	<u>20,656</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Income from listed investments	1,827	1,827	1,717	1,717
Bank interest receivable	11	11	57	57
	<u>1,838</u>	<u>1,838</u>	<u>1,774</u>	<u>1,774</u>

6. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Other income	956	956	17,667	17,667

Other income represents income of £956 of VAT reclaimed in the year ended 31 March 2022. Other income received during the year ended 31 March 2021 is income of £10,000 from Hambleton District Council for rates, £72 for skip charges and £7,595 of VAT reclaimed.

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Direct charitable expenditure	4,838	4,838	11,002	11,002
Support costs	6,721	6,721	34,678	34,678
	<u>11,559</u>	<u>11,559</u>	<u>45,680</u>	<u>45,680</u>

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Direct charitable expenditure	4,838	–	4,838	11,002
Governance costs	–	6,721	6,721	34,678
	<u>4,838</u>	<u>6,721</u>	<u>11,559</u>	<u>45,680</u>

9. Net gains on investments

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Fair value adjustment on listed investments	3,922	3,922	3,653	3,653
Gains/(losses) on sale of listed investment	1,088	1,088	–	–
	<u>5,010</u>	<u>5,010</u>	<u>3,653</u>	<u>3,653</u>

10. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>912</u>	<u>780</u>

11. 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 2022 or in the prior year ended 31 March 2021.

12. Trustee remuneration and expenses

No trustees receive any emoluments (2021 : None).

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

13. Investments

	Listed investments £
Cost or valuation	
At 1 April 2021	47,722
Additions	5,295
Disposals	(3,053)
Fair value movements	3,922
At 31 March 2022	<u>53,886</u>
Impairment	
At 1 April 2021 and 31 March 2022	
Carrying amount	
At 31 March 2022	<u>53,886</u>
At 31 March 2021	<u>47,722</u>

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.

14. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>870</u>	<u>780</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	Gains and losses £	At 31 March 20 22 £
General funds	<u>149,297</u>	<u>45,114</u>	<u>(11,559)</u>	<u>5,010</u>	<u>187,862</u>
	At 1 April 2020 £	Income £	Expenditure £	Gains and losses £	At 31 March 20 21 £
General funds	<u>151,227</u>	<u>40,097</u>	<u>(45,680)</u>	<u>3,653</u>	<u>149,297</u>

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

16. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2022
	£	£
Investments	53,886	53,886
Current assets	134,846	134,846
Creditors less than 1 year	(870)	(870)
Net assets	<u>187,862</u>	<u>187,862</u>

	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>

Stokesley Manorial Lands Trust

Management Information

Year ended 31 March 2022

The following pages do not form part of the financial statements.

Stokesley Manorial Lands Trust

Detailed Statement of Financial Activities

Year ended 31 March 2022

	2022 £	2021 £
Income and endowments		
Activities for generating funds		
Market rents	27,319	19,200
Fair (net of related expenses)	10,309	—
Leases and licences	2,660	1,194
Wayleaves	32	262
Donations	2,000	—
	<u>42,320</u>	<u>20,656</u>
Investment income		
Income from listed investments	1,827	1,717
Bank interest receivable	11	57
	<u>1,838</u>	<u>1,774</u>
Other income		
Other income	956	17,667
	<u>956</u>	<u>17,667</u>
Total income	<u>45,114</u>	<u>40,097</u>
Expenditure		
Expenditure on charitable activities		
Rates and water	(502)	(166)
Repairs and maintenance	—	(185)
Repairs to premises and other maintenance works	(1,368)	—
Accountancy fees	(960)	(780)
Consultancy fees	(5,738)	(33,898)
Other interest payable and similar charges	(23)	—
Grant to Stokesley Town Hall Trust	—	(9,000)
Sundry expenses	—	(58)
Grants to Stokesley Town Council	(2,737)	—
Market expenditure	(231)	(1,593)
	<u>(11,559)</u>	<u>(45,680)</u>
Total expenditure	<u>(11,559)</u>	<u>(45,680)</u>
Net gains on investments		
Fair value adjustment on listed investments	3,922	3,653
Gains/(losses) on sale of listed investment	1,088	—
	<u>5,010</u>	<u>3,653</u>
Net income/(expenditure)	<u>38,565</u>	<u>(1,930)</u>

