

# Stokesley Manorial Lands Trust

Registered Charity Number 1023299

Annual Report  
and  
Financial Accounts  
For the year ended  
31 March 2024

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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 2024**

Members of the Managing Committee during the above year were:

Name	Period of Service	Position	Notes
Andy Wake	Full Year	Chairman from 9 May 2023	Elected
Graham Sowerby	Full Year	Chairman to 9 May 2013, Vice Chairman from 9 May 2023	Elected
Julie McLuckie	Full Year	Secretary / Treasurer	Ex Officio
Sally Atkinson	Full Year		Co-opted
Mike Canavan	Full Year		Elected
Sean Carey	Full Year		Co-opted
David Cook	Full Year		Elected
Bryn Griffiths	Full Year		Elected
Chris Johnson	Full Year		Elected
Martin Luxton	Full Year		Co-opted
David Oxley	Full Year		Elected
Audrey Scott	to 22 February 2024		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
Andy Wake	Chairman	Elected
Graham Sowerby	Vice Chairman	Elected
Julie McLuckie	Secretary / Treasurer	Ex Officio
Sally Atkinson		Co-opted
Mike Canavan		Elected
Claire Craster		Co-opted
Sean Carey		Co-opted
David Cook		Elected
Bryn Griffiths		Elected
Chris Johnson		Elected
David Oxley		Elected

### **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 19<sup>th</sup> July 1919 to Stokesley Parish Council.

### ***b. Recruitment, Appointment and Training of New Trustees***

All members of Stokesley Town Council 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.

### **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 19<sup>th</sup> 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. 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. Data provided by the former Hambleton District Council / North Yorkshire Council indicates that, on average, footfall in the town centre is higher on Friday than any other day of the week.

The monthly Farmers' Market, which started in 2003, continues to thrive. 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 that it has achieved over a number of years and on features on it in the national press. The popular Christmas Farmers' Market, now an established feature of the calendar, was again held successfully on the last Sunday before Christmas, supported by a craft fair and other events in the Town Hall.

The Northern Makers' Market, the additional Farmers' Market on the third Saturday of the month continues as an established event in the calendar, apart from September and December. It is no coincidence that the Town Hall is hired out to commercial enterprises on each day that either a Farmers' Market or a Makers' Market is held on The Plain.

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 Stokesley Sparkle, which incorporates the Christmas Lights switch on and late-night opening activities in late November, and the annual charity cycle ride. Less formally it is used as a gathering point or stopping off point for 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.

Following the launch of the new unitary North Yorkshire Council (NYC) on 1 April 2023, the lease for most of the cobbles along the High Street, which runs through to 2090 and provides the basis for the free disc parking scheme in the Town Centre, transferred from Hambleton District Council (HDC) to NYC. Whilst the remedial work on the cobbles as specified by HDC commenced in April 2023 under the auspices of NYC, progress through most of the year covered by this report was both slow and intermittent. None of the sections upon which refurbishment work has taken place has been fully completed. No reinstatement of white lines has taken place, resulting

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in frequent examples of either unstructured or indiscriminate parking. Indeed, in the latter part of the financial year work on the leased cobbles had stopped completely. Both the Trust and the Town Council have expressed their dissatisfaction with the slow progress, and with the poor quality of at least some of the work. Whilst meetings with NYC had been held no resolution of these issues had been agreed by the end of the period covered by this report.

Additionally, in March 2024 a proposal was received from NYC to surrender the cobbles lease. Whilst the Trust indicated that it was minded to consider negotiating without prejudice such a surrender this would be subject to satisfactory completion of the current works and a clear understanding of how future maintenance costs would be met.

The five-year inflation-linked licence agreed in September 2022, with ceiling and floor limits, with the operator of the Fair remains in place.

The Levenside Footpath Improvement Project was successfully completed in July 2024 and received positive feedback from both residents of, and visitors to, Stokesley. The interpretation panels were installed on Levenside and other Manorial Land locations in the first quarter of the year. The new path was officially opened and the interpretation panels officially unveiled by the Prime Minister (and our local Member of Parliament) Rishi Sunak on 25 August 2023.

The decking areas on Manorial Land continue to prove popular with customers, particularly during the summer months. Whilst one area of decking was lifted after closure of the associated business, negotiations on a separate new area of decking were well advanced by end March 2024. Revised clauses in the draft licence were developed based on the experience gained since the first decking areas were installed during the period of the Covid lockdown.

The Trust continued to be frustrated in attempts to secure meaningful dialogue with BT / Openreach to achieve the undergrounding of its cables and equipment along Levenside.

## **5. 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.

## **6. 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 markets and the fair as well as establishing a longer-term expenditure plan covering capital projects to maintain the Manorial Lands and further financial

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support to Stokesley Town Hall Trust. Actions relating to these two areas are given in more detail in Section 7.

## 7. Financial Review

### ***a. Review of Year 2023/24***

Overall income from the markets was £24,724 in 2023/24, an increase of £4,521 from 2022/23. The increase in revenue from the weekly Friday markets, primarily resulted from the decision not to repeat the 2022/23 'miserable months' initiative, and more than offset a small reduction in income from the monthly Farmers' markets and Makers' markets.

The Annual Fair in September 2023 generated net income of £11,085, a decrease of £143. Whilst income increased this was more than offset by higher road closure costs. Income from Leases and Licences reduced from £6,177 in 2022/23 to £4,492 in 2023/24. Wayleave income increased from £6,554 in 2022/23 to £10,451 in 2023/24 primarily as a result of a one-off payment from Openreach for existing facilities on Manorial Land.

Turning to other income, a donation of £2,500 was received in 2023/24 towards the Levenside Footpath Improvement Project (2022/23 Nil). In addition, grants totalling £136,915 in 2023/24 were received from Hambleton District Council and North Yorkshire Council for the project to add to the £32,000 grant received in 2022/23.

Expenditure on Levenside Footpath Improvement Project in 2023/24 totalled £183,663, with the balance over the donations and grants being funded from the Trust's reserves. Other significant items of expenditure in 2023/24 included £6,708 on the Interpretation Panels, £4,170 on replacement Flower Tubs and £14,093 on the replacement of fencing along Levenside.

No money transferred to Stokesley Town Hall Trust to cover the day-to-day operation of the Town Hall and its facilities in the financial year 2023/24. This is the third successive year that no such support has been required. However, Stokesley Manorial Lands Trust did provide the balance of funding for the cost of the replacement of the central heating boiler and hot water system and the provision of two additional radiators in the Town Hall in January 2024, the balance of which was provided by a third party grant (this transaction will be included in the 2024/25 accounts).

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

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approximately this value, the full details of which were given in an earlier annual report. The 31 March 2024 market value of the portfolio recorded a decrease of £364 over the previous financial year compared with a decrease of £10,622 over the previous financial year end, with interest rates remaining unchanged. Income from the portfolio totalled £1,529 in 2023/24, down from £2,034 in 2022/23, with bank interest increasing to £2,175 in 2023/24 from £626 in 2022/23, swelled by the higher average interest rate and increase in reserves ahead of the payments being made for the footpath.

An additional £25,000 was transferred from cash deposits to short term gilts in December 2023 to take advantage of the higher returns available on this type of investment in the near term.

### ***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 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

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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.

## **8. Plans for Future Periods**

With the concerns noted earlier in this report on the standard of the cobbles' refurbishment work being undertaken on the land leased to North Yorkshire Council, the Trustees will continue to press for the necessary remedial work to be carried out on those areas where work has taken place and to monitor the standard of each subsequent phase of the works. The Trustees will continue to seek to progress the plan to co-ordinate refurbishment of the cobbles that are the responsibility of the Trust with the work on the adjacent leased areas.

The Town Council, on behalf of the Trustees, will also progress the revision and subsequent implementation of the previous draft Off Street Parking Places Order (OSPPO) which will now cover only the areas of Manorial Land in the Town Centre which are used for parking that are not covered by the existing HDC lease and OSPPO. In tandem, the Town Council, on behalf of the Trustees will also conclude arrangements for the enforcement of the OSPPO by North Yorkshire Council, based on the earlier agreements, in principle, with Scarborough Borough Council.

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.

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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 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 implemented by Northern Powergrid.

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.

## **9. 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;
- 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.

## **10. 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 2024

### ***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: 3 October 2024

## 11. Statement of Financial Activities for the year ended 31 March 2024

Item	Note	2024		2023
		Unrestricted Funds	Total Funds	Total Funds
<b>Income and Endowments</b>				
Activities for Generating Funds	4	£190,167	£190,167	£76,162
Investment Income	5	£3,704	£3,704	£2,660
Other Income	6	Nil	Nil	£71
<b>Total Income</b>		<b>£193,871</b>	<b>£193,871</b>	<b>£78,893</b>
<b>Expenditure</b>				
Expenditure on Charitable Activities		(£212,144)	(£212,144)	(£8,608)
<b>Total Expenditure</b>		<b>(£212,144)</b>	<b>(£212,144)</b>	<b>(£8,608)</b>
Net (Losses) / Gains on Investments	9	(£364)	(£364)	(£12,299)
<b>Net Income / (Expenditure) and Net Movement in Funds</b>		<b>(£18,637)</b>	<b>(£18,637)</b>	<b>£57,986</b>
<b>Reconciliation of Funds</b>				
Total Funds Brought Forward		£245,848	£245,848	£187,862
<b>Total Funds Carried Forward</b>		<b>£227,211</b>	<b>£227,211</b>	<b>£245,848</b>

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

All income and expenditure derive from continuing activities.

## 12. Statement of Financial Position for the year ended 31 March 2024

Item	Note	2024	2023
<b>Fixed Assets</b>			
Investments	13	£113,209	£43,264
<b>Total</b>		<b>£113,209</b>	<b>£43,264</b>
<b>Current Assets</b>			
Cash at Bank and in Hand		£117,463	£203,496
Creditors: Amounts Falling Due Within One Year	14	(£3,461)	(£912)
<b>Net Current Assets</b>		<b>£114,002</b>	<b>£202,584</b>
<b>Total Assets Less Current Liabilities</b>			
		<b>£227,211</b>	<b>£245,848</b>
<b>Net Assets</b>			
		<b>£227,211</b>	<b>£245,848</b>
<b>Funds of the Charity</b>			
Unrestricted Funds		£227,211	£245,848
<b>Total Charity Funds</b>	15	<b>£227,211</b>	<b>£245,848</b>

These financial statements were approved by the board of trustees and authorised for issue on 3 October 2024 and are signed on behalf of the board by:

*A P Wake*

A P Wake

Chairman of the meeting at which the accounts were approved

## **Notes to the Financial Statements Year Ended 31 March 2024**

### ***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 projects or commitments.

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**

	<b>Unrestricted Funds 2024</b>	<b>Total Funds 2024</b>	<b>Unrestricted Funds 2023</b>	<b>Total Funds 2023</b>
<b>Donations</b>				
Market Rents	£24,724	£24,724	£20,203	£20,203
Fair (Net of Related Expenses)	£11,085	£11,085	£11,228	£11,228
Leases and Licences	£4,492	£4,492	£6,177	£6,177
Wayleaves	£10,451	£10,451	£6,554	£6,554
Donations	£2,500	£2,500	Nil	Nil
Grants	£136,915	£136,915	£32,000	£32,000
<b>Total</b>	<b>£190,167</b>	<b>£190,167</b>	<b>£76,162</b>	<b>£76,162</b>

#### **5. Investment income**

	<b>Unrestricted Funds 2024</b>	<b>Total Funds 2024</b>	<b>Unrestricted Funds 2024</b>	<b>Total Funds 2024</b>
Income from Listed Investments	£1,529	£1,529	£2,034	£2,034
Bank Interest Receivable	£2,175	£2,175	£626	£626
<b>Total</b>	<b>£3,704</b>	<b>£3,704</b>	<b>£2,660</b>	<b>£2,660</b>

#### **6. Other income**

	<b>Unrestricted Funds 2024</b>	<b>Total Funds 2024</b>	<b>Unrestricted Funds 2023</b>	<b>Total Funds 2023</b>
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	Nil	Nil	£71	£71
<b>Total</b>	<b>Nil</b>	<b>Nil</b>	<b>£71</b>	<b>£71</b>

Other income represents income of £71 of skip charges in the year ended 31 March 2023.

### **7. Expenditure on Charitable Activities by Fund Type**

	<b>Unrestricted Funds 2024</b>	<b>Total Funds 2024</b>	<b>Unrestricted Funds 2023</b>	<b>Total Funds 2023</b>
Direct Charitable Expenditure	£27,370	£27,370	£7,562	£7,562
Support Costs	£184,774	£184,774	£1,046	£1,046
<b>Total</b>	<b>£212,144</b>	<b>£212,144</b>	<b>£8,608</b>	<b>£8,608</b>

### **8. Expenditure on Charitable Activities by Activity Type**

	<b>Activities Undertaken Directly 2024</b>	<b>Support Costs 2024</b>	<b>Total Funds 2024</b>	<b>Total Funds 2023</b>
Direct Charitable Expenditure	£27,370	Nil	£27,370	£7,562
Governance Costs	Nil	£184,774	£184,774	£1,046
<b>Total</b>	<b>£27,370</b>	<b>£184,774</b>	<b>£212,144</b>	<b>£8,608</b>

### **9. Net (Losses) / Gains on Investments**

	<b>Unrestricted Funds 2024</b>	<b>Total Funds 2024</b>	<b>Unrestricted Funds 2023</b>	<b>Total Funds 2023</b>
Fair value adjustment on listed investments	(£381)	(£381)	(£12,299)	(£12,299)
Gains / (Losses) on Listed Investments	£17	£17	Nil	Nil
<b>Total</b>	<b>(£364)</b>	<b>(£364)</b>	<b>(£12,299)</b>	<b>(£12,299)</b>

### **10. Independent Examination Fees**

	<b>2024</b>	<b>2023</b>
Fees payable to the independent examiner for: Independent examination of the financial statements	<b>£960</b>	<b>£912</b>

### **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 2024 or in the prior year ended 31 March 2023.

### **12. Trustee Remuneration and Expenses**

No trustees receive any emoluments (2023: None).

### 13. Investments

	Listed Investments
<b>Cost or Valuation</b>	
At 1 April 2023	£43,264
Additions	£73,708
Disposals	(£3,382)
Fair Value Movements	(£381)
<b>At 31 March 2024</b>	<b>£113,209</b>
<b>Impairment</b>	
At 1 April 2023 and 31 March 2024	
<b>Carrying Amount</b>	
<b>At 31 March 2024</b>	<b>£113,209</b>
<b>At 31 March 2023</b>	<b>£43,264</b>

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

	2023	2022
Amounts owed to undertakings in which the charity has a participating interest	£2,501	Nil
Accruals and Deferred Income	£960	£912
<b>Total</b>	<b>£3,461</b>	<b>£912</b>

### 15. Analysis of Charitable Funds

#### Unrestricted Funds

	At 1 April 2023	Income	Expenditure	Gains and Losses	At 31 March 2023
General Funds	£245,848	£193,871	(£212,144)	(364)	£227,211
	At 1 April 2022	Income	Expenditure	Gains and Losses	At 31 March 2023
General Funds	£187,862	£78,893	(£8,608)	(£12,299)	£245,848

## 16. Analysis of Net Assets Between Funds

	Unrestricted Funds 2024	Total Funds 2024	Unrestricted Funds 2023	Total Funds 2023
Tangible Fixed Assets	Nil	Nil	Nil	Nil
Investments	£113,209	£113,209	£43,264	£43,264
Current Assets	£117,463	£117,463	£203,496	£203,496
Creditors Less Than One Year	(£3,461)	(£3,461)	(£912)	(£912)
<b>Net Assets</b>	<b>£227,211</b>	<b>£227,211</b>	<b>£245,848</b>	<b>£245,848</b>

## Management Information

### Detailed Statement of Financial Activities Year Ended 31 March 2024

#### Income and Endowments

Item	Year Ending 31 March 2024	Year Ending 31 March 2023
Market Rents	£24,724	£20,203
Fair (Net of Related Expenses)	£11,085	£11,228
Leases and Licenses	£4,492	£6,177
Wayleaves	£10,451	£6,554
Donations	£2,500	Nil
Grants	£136,915	£32,000
<b>Sum</b>	<b>£190,167</b>	<b>£76,162</b>
Income from Listed Investments	£1,529	£2,034
Bank Interest Receivable	£2,175	£626
<b>Sum</b>	<b>£3,704</b>	<b>£2,660</b>
<b>Other Income</b>	<b>Nil</b>	<b>£71</b>
<b>Total Income</b>	<b>£193,871</b>	<b>£78,793</b>

Stokesley Manorial Lands Trust Annual Report and Financial Accounts  
for the year ended 31 March 2024

**Expenditure**

Item	Year Ending 31 March 2024	Year Ending 31 March 2024
Rates	(£548)	(£646)
Rent	Nil	Nil
Water	Nil	Nil
Levenside Footpath Enhancement	£183,663	Nil
Repairs and Maintenance	(£25,577)	(£6,916)
Other interest payable and similar charges	(£113)	(£92)
Legal and Professional Fees	(£1,968)	(£954)
Consultancy Fees	Nil	Nil
Donations	Nil	Nil
Sundry Costs	(£242)	Nil
Market Expenditure	(£33)	Nil
Other Interest Payable and Similar Charges	Nil	Nil
Grant to Stokesley Town Hall Trust	Nil	Nil
Grant to Stokesley Town Council	Nil	Nil
<b>Total Expenditure</b>	<b>(£212,144)</b>	<b>(£8,608)</b>
<b>Fair value adjustment on listed investments</b>	<b>(£381)</b>	<b>(£12,299)</b>
<b>Gains/(losses) on listed investments</b>	<b>£17</b>	<b>Nil</b>
<b>Net Income / (Expenditure)</b>	<b>(£18,637)</b>	<b>£57,986</b>

Stokesley Manorial Lands Trust Annual Report and Financial Accounts  
for the year ended 31 March 2024

**Notes to the Detailed Statement of Financial Activities Year ended 31 March 2024**

Item	Year Ending 31 March 2024	Year Ending 31 March 2024
<b>Expenditure on charitable activities</b>		
<b>Direct charitable expenditure</b>		
Rates	(£548)	(£646)
Rent	Nil	Nil
Water	Nil	Nil
Repairs and Maintenance	(£25,577)	(£6,916)
Other interest payable and similar charges	(£10)	Nil
Legal and Professional Fees	(£960)	(£954)
Sundry Costs	(£242)	Nil
Market Expenditure	(£33)	Nil
<b>Sum</b>	<b>(£27,370)</b>	<b>(£7,562)</b>
<b>Governance Costs</b>		
Levenside Footpath Enhancement	£183,663	Nil
Accountancy Fees	(£1,008)	(£954)
Bank Charges	(£103)	(£92)
<b>Sum</b>	<b>(£184,774)</b>	<b>(£1,046)</b>
<b>Total Expenditure</b>	<b>(£212,144)</b>	<b>(£8,608)</b>

**CHARITY REGISTRATION NUMBER: 1023299**

**Stokesley Manorial Lands Trust**  
**Unaudited Financial Statements**  
**31 March 2024**

# Stokesley Manorial Lands Trust

## Financial Statements

Year ended 31 March 2024

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Statement of financial activities	4
Statement of financial position	5
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<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	12
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# Stokesley Manorial Lands Trust

## Trustees' Annual Report

Year ended 31 March 2024

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

### 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

S Atkinson  
M Canavan  
S P Carey  
D Cook  
B Griffiths  
C Johnson  
M Luxton (Resigned 4 April 2024)  
D Oxley (Resigned 22 February 2024)  
A Scott  
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 first Thursday of alternate months.

### 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.

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# Stokesley Manorial Lands Trust

## Trustees' Annual Report *(continued)*

Year ended 31 March 2024

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### Objectives and activities *(continued)*

The majority of Manorial Lands are used for car park facilities during the week except for Friday when an open market is held and each first and third Saturday when, respectively Farmers' Markets and Maskers' Markets take 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 over for one week during September for use by Stokesley Fair.

### 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. No transfers of income have been made to the Town Hall Trust in the year ended 31 March 2024 (year ended 31 March 2023 - Nil).

The trustees' annual report was approved on  
board of trustees by:

and signed on behalf of the



A Wake  
Trustee

# Stokesley Manorial Lands Trust

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

Year ended 31 March 2024

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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 2024.

### 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

# Stokesley Manorial Lands Trust

## Statement of Financial Activities

Year ended 31 March 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Activities for generating funds	4	190,167	190,167	76,162
Investment income	5	3,704	3,704	2,660
Other income	6	—	—	71
<b>Total income</b>		<u>193,871</u>	<u>193,871</u>	<u>78,893</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	(212,144)	(212,144)	(8,608)
<b>Total expenditure</b>		<u>(212,144)</u>	<u>(212,144)</u>	<u>(8,608)</u>
Net losses on investments	9	(364)	(364)	(12,299)
<b>Net (expenditure)/income and net movement in funds</b>		<u>(18,637)</u>	<u>(18,637)</u>	<u>57,986</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		245,848	245,848	187,862
<b>Total funds carried forward</b>		<u>227,211</u>	<u>227,211</u>	<u>245,848</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 10 form part of these financial statements.

# Stokesley Manorial Lands Trust

## Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Investments	13	113,209	43,264
<b>Current assets</b>			
Cash at bank and in hand		117,463	203,496
<b>Creditors: amounts falling due within one year</b>	14	(3,461)	(912)
<b>Net current assets</b>		114,002	202,584
<b>Total assets less current liabilities</b>		227,211	245,848
<b>Net assets</b>		227,211	245,848
<b>Funds of the charity</b>			
Unrestricted funds		227,211	245,848
<b>Total charity funds</b>	15	227,211	245,848

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



A Wake  
Trustee

The notes on pages 6 to 10 form part of these financial statements.

# Stokesley Manorial Lands Trust

## Notes to the Financial Statements

Year ended 31 March 2024

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### 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 2024

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#### 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.

#### 4. Activities for generating funds

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Market rents	24,724	24,724	20,203	20,203
Fair (net of related expenses)	11,085	11,085	11,228	11,228
Leases and licences	4,492	4,492	6,177	6,177
Wayleaves	10,451	10,451	6,554	6,554
Donations	2,500	2,500	—	—

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# Stokesley Manorial Lands Trust

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

### 4. Activities for generating funds *(continued)*

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
<b>Grants</b>				
Grants receivable	136,915	136,915	32,000	32,000
	<u>190,167</u>	<u>190,167</u>	<u>76,162</u>	<u>76,162</u>

### 5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from listed investments	1,529	1,529	2,034	2,034
Bank interest receivable	2,175	2,175	626	626
	<u>3,704</u>	<u>3,704</u>	<u>2,660</u>	<u>2,660</u>

### 6. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Other income	—	—	71	71

Other income represents income of £71 of skip charges in the year ended 31 March 2023.

### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Direct charitable expenditure	27,370	27,370	7,562	7,562
Support costs	184,774	184,774	1,046	1,046
	<u>212,144</u>	<u>212,144</u>	<u>8,608</u>	<u>8,608</u>

### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Direct charitable expenditure	27,370	—	27,370	7,562
Governance costs	—	184,774	184,774	1,046
	<u>27,370</u>	<u>184,774</u>	<u>212,144</u>	<u>8,608</u>

# Stokesley Manorial Lands Trust

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2024

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#### 9. Net losses on investments

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Fair value adjustment on listed investments	(381)	(381)	(12,299)	(12,299)
Gains/(losses) on sale of listed investment	17	17	–	–
	<u>(364)</u>	<u>(364)</u>	<u>(12,299)</u>	<u>(12,299)</u>

#### 10. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>960</u>	<u>912</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 2024 or in the prior year ended 31 March 2023.

#### 12. Trustee remuneration and expenses

No trustees receive any emoluments (2023 : None).

#### 13. Investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2023	43,264
Additions	73,708
Disposals	(3,382)
Fair value movements	<u>(381)</u>
<b>At 31 March 2024</b>	<u>113,209</u>
<b>Impairment</b>	
<b>At 1 April 2023 and 31 March 2024</b>	
<b>Carrying amount</b>	
<b>At 31 March 2024</b>	<u>113,209</u>
At 31 March 2023	<u>43,264</u>

All investments shown above are held at valuation.

# Stokesley Manorial Lands Trust

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

### 13. Investments *(continued)*

#### 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

	2024 £	2023 £
Amounts owed to undertakings in which the charity has a participating interest	2,501	–
Accruals and deferred income	960	912
	<u>3,461</u>	<u>912</u>

### 15. Analysis of charitable funds

#### Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	Gains and losses £	At 31 March 2024 £
General funds	245,848	193,871	(212,144)	(364)	227,211

  

	At 1 April 2022 £	Income £	Expenditure £	Gains and losses £	At 31 March 2023 £
General funds	187,862	78,893	(8,608)	(12,299)	245,848

### 16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Investments	113,209	113,209
Current assets	117,463	117,463
Creditors less than 1 year	(3,461)	(3,461)
<b>Net assets</b>	<u>227,211</u>	<u>227,211</u>

  

	Unrestricted Funds £	Total Funds 2023 £
Investments	43,264	43,264
Current assets	203,496	203,496
Creditors less than 1 year	(912)	(912)
<b>Net assets</b>	<u>245,848</u>	<u>245,848</u>

# **Stokesley Manorial Lands Trust**

## **Management Information**

**Year ended 31 March 2024**

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

# Stokesley Manorial Lands Trust

## Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
<b>Income and endowments</b>		
<b>Activities for generating funds</b>		
Market rents	24,724	20,203
Fair (net of related expenses)	11,085	11,228
Leases and licences	4,492	6,177
Wayleaves	10,451	6,554
Donations	2,500	–
Grants receivable	136,915	32,000
	<u>190,167</u>	<u>76,162</u>
<b>Investment income</b>		
Income from listed investments	1,529	2,034
Bank interest receivable	2,175	626
	<u>3,704</u>	<u>2,660</u>
<b>Other income</b>		
Other income	–	71
	<u>–</u>	<u>71</u>
<b>Total income</b>	<u>193,871</u>	<u>78,893</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Rates and water	(548)	(646)
Levenside Footpath Enhancement	(183,663)	–
Repairs to premises and other maintenance works	(25,577)	(6,916)
Legal and professional fees	(1,968)	(954)
Other interest payable and similar charges	(113)	(92)
Sundry expenses	(242)	–
Market expenditure	(33)	–
	<u>(212,144)</u>	<u>(8,608)</u>
<b>Total expenditure</b>	<u>(212,144)</u>	<u>(8,608)</u>
<b>Net losses on investments</b>		
Fair value adjustment on listed investments	(381)	(12,299)
Gains/(losses) on sale of listed investment	17	–
	<u>(364)</u>	<u>(12,299)</u>
<b>Net (expenditure)/income</b>	<u>(18,637)</u>	<u>57,986</u>

# Stokesley Manorial Lands Trust

## Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2024

---

	2024	2023
	£	£
<b>Expenditure on charitable activities</b>		
<b>Direct charitable expenditure</b>		
<b><i>Activities undertaken directly</i></b>		
Rates and water	(548)	(646)
Repairs to premises and other maintenance works	(25,577)	(6,916)
Legal and professional fees	(960)	–
Other interest payable and similar charges	(10)	–
Sundry expenses	(242)	–
Market expenditure	(33)	–
	<u>(27,370)</u>	<u>(7,562)</u>
<b>Governance costs</b>		
Levenside Footpath Enhancement	(183,663)	–
Accountancy fees	(1,008)	(954)
Bank charges	(103)	(92)
	<u>(184,774)</u>	<u>(1,046)</u>
	<u>(212,144)</u>	<u>(8,608)</u>



**CHARITY REGISTRATION NUMBER: 1023299**

**Stokesley Manorial Lands Trust**  
**Unaudited Financial Statements**  
**31 March 2024**

# Stokesley Manorial Lands Trust

## Financial Statements

Year ended 31 March 2024

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# Stokesley Manorial Lands Trust

## Trustees' Annual Report

Year ended 31 March 2024

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

### 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

S Atkinson  
M Canavan  
S P Carey  
D Cook  
B Griffiths  
C Johnson  
M Luxton (Resigned 4 April 2024)  
D Oxley (Resigned 22 February 2024)  
A Scott  
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 first Thursday of alternate months.

### 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

## Trustees' Annual Report *(continued)*

Year ended 31 March 2024

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### Objectives and activities *(continued)*

The majority of Manorial Lands are used for car park facilities during the week except for Friday when an open market is held and each first and third Saturday when, respectively Farmers' Markets and Maskers' Markets take 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 over for one week during September for use by Stokesley Fair.

### 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. No transfers of income have been made to the Town Hall Trust in the year ended 31 March 2024 (year ended 31 March 2023 - Nil).

The trustees' annual report was approved on  
board of trustees by:

and signed on behalf of the



A Wake  
Trustee

# Stokesley Manorial Lands Trust

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

Year ended 31 March 2024

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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 2024.

### 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

# Stokesley Manorial Lands Trust

## Statement of Financial Activities

Year ended 31 March 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Activities for generating funds	4	190,167	190,167	76,162
Investment income	5	3,704	3,704	2,660
Other income	6	—	—	71
<b>Total income</b>		<u>193,871</u>	<u>193,871</u>	<u>78,893</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	(212,144)	(212,144)	(8,608)
<b>Total expenditure</b>		<u>(212,144)</u>	<u>(212,144)</u>	<u>(8,608)</u>
Net losses on investments	9	(364)	(364)	(12,299)
<b>Net (expenditure)/income and net movement in funds</b>		<u>(18,637)</u>	<u>(18,637)</u>	<u>57,986</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		245,848	245,848	187,862
<b>Total funds carried forward</b>		<u>227,211</u>	<u>227,211</u>	<u>245,848</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 10 form part of these financial statements.

# Stokesley Manorial Lands Trust

## Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Investments	13	113,209	43,264
<b>Current assets</b>			
Cash at bank and in hand		117,463	203,496
<b>Creditors: amounts falling due within one year</b>	14	(3,461)	(912)
<b>Net current assets</b>		114,002	202,584
<b>Total assets less current liabilities</b>		227,211	245,848
<b>Net assets</b>		227,211	245,848
<b>Funds of the charity</b>			
Unrestricted funds		227,211	245,848
<b>Total charity funds</b>	15	227,211	245,848

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



A Wake  
Trustee

The notes on pages 6 to 10 form part of these financial statements.

# Stokesley Manorial Lands Trust

## Notes to the Financial Statements

Year ended 31 March 2024

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### 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 2024

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### 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.

### 4. Activities for generating funds

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Market rents	24,724	24,724	20,203	20,203
Fair (net of related expenses)	11,085	11,085	11,228	11,228
Leases and licences	4,492	4,492	6,177	6,177
Wayleaves	10,451	10,451	6,554	6,554
Donations	2,500	2,500	—	—

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# Stokesley Manorial Lands Trust

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

### 4. Activities for generating funds *(continued)*

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
<b>Grants</b>				
Grants receivable	136,915	136,915	32,000	32,000
	<u>190,167</u>	<u>190,167</u>	<u>76,162</u>	<u>76,162</u>

### 5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from listed investments	1,529	1,529	2,034	2,034
Bank interest receivable	2,175	2,175	626	626
	<u>3,704</u>	<u>3,704</u>	<u>2,660</u>	<u>2,660</u>

### 6. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Other income	—	—	71	71

Other income represents income of £71 of skip charges in the year ended 31 March 2023.

### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Direct charitable expenditure	27,370	27,370	7,562	7,562
Support costs	184,774	184,774	1,046	1,046
	<u>212,144</u>	<u>212,144</u>	<u>8,608</u>	<u>8,608</u>

### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Direct charitable expenditure	27,370	—	27,370	7,562
Governance costs	—	184,774	184,774	1,046
	<u>27,370</u>	<u>184,774</u>	<u>212,144</u>	<u>8,608</u>

# Stokesley Manorial Lands Trust

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2024

#### 9. Net losses on investments

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Fair value adjustment on listed investments	(381)	(381)	(12,299)	(12,299)
Gains/(losses) on sale of listed investment	17	17	–	–
	<u>(364)</u>	<u>(364)</u>	<u>(12,299)</u>	<u>(12,299)</u>

#### 10. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>960</u>	<u>912</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 2024 or in the prior year ended 31 March 2023.

#### 12. Trustee remuneration and expenses

No trustees receive any emoluments (2023 : None).

#### 13. Investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2023	43,264
Additions	73,708
Disposals	(3,382)
Fair value movements	<u>(381)</u>
<b>At 31 March 2024</b>	<u>113,209</u>
<b>Impairment</b>	
<b>At 1 April 2023 and 31 March 2024</b>	
<b>Carrying amount</b>	
<b>At 31 March 2024</b>	<u>113,209</u>
At 31 March 2023	<u>43,264</u>

All investments shown above are held at valuation.

# Stokesley Manorial Lands Trust

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

### 13. Investments *(continued)*

#### 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

	2024 £	2023 £
Amounts owed to undertakings in which the charity has a participating interest	2,501	–
Accruals and deferred income	960	912
	<u>3,461</u>	<u>912</u>

### 15. Analysis of charitable funds

#### Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	Gains and losses £	At 31 March 2024 £
General funds	245,848	193,871	(212,144)	(364)	227,211

  

	At 1 April 2022 £	Income £	Expenditure £	Gains and losses £	At 31 March 2023 £
General funds	187,862	78,893	(8,608)	(12,299)	245,848

### 16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Investments	113,209	113,209
Current assets	117,463	117,463
Creditors less than 1 year	(3,461)	(3,461)
<b>Net assets</b>	<u>227,211</u>	<u>227,211</u>

  

	Unrestricted Funds £	Total Funds 2023 £
Investments	43,264	43,264
Current assets	203,496	203,496
Creditors less than 1 year	(912)	(912)
<b>Net assets</b>	<u>245,848</u>	<u>245,848</u>

# **Stokesley Manorial Lands Trust**

## **Management Information**

**Year ended 31 March 2024**

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

# Stokesley Manorial Lands Trust

## Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
<b>Income and endowments</b>		
<b>Activities for generating funds</b>		
Market rents	24,724	20,203
Fair (net of related expenses)	11,085	11,228
Leases and licences	4,492	6,177
Wayleaves	10,451	6,554
Donations	2,500	–
Grants receivable	136,915	32,000
	<u>190,167</u>	<u>76,162</u>
<b>Investment income</b>		
Income from listed investments	1,529	2,034
Bank interest receivable	2,175	626
	<u>3,704</u>	<u>2,660</u>
<b>Other income</b>		
Other income	–	71
	<u>–</u>	<u>71</u>
<b>Total income</b>	<u>193,871</u>	<u>78,893</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Rates and water	(548)	(646)
Levenside Footpath Enhancement	(183,663)	–
Repairs to premises and other maintenance works	(25,577)	(6,916)
Legal and professional fees	(1,968)	(954)
Other interest payable and similar charges	(113)	(92)
Sundry expenses	(242)	–
Market expenditure	(33)	–
	<u>(212,144)</u>	<u>(8,608)</u>
<b>Total expenditure</b>	<u>(212,144)</u>	<u>(8,608)</u>
<b>Net losses on investments</b>		
Fair value adjustment on listed investments	(381)	(12,299)
Gains/(losses) on sale of listed investment	17	–
	<u>(364)</u>	<u>(12,299)</u>
<b>Net (expenditure)/income</b>	<u>(18,637)</u>	<u>57,986</u>

# Stokesley Manorial Lands Trust

## Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2024

---

	2024	2023
	£	£
<b>Expenditure on charitable activities</b>		
<b>Direct charitable expenditure</b>		
<i>Activities undertaken directly</i>		
Rates and water	(548)	(646)
Repairs to premises and other maintenance works	(25,577)	(6,916)
Legal and professional fees	(960)	–
Other interest payable and similar charges	(10)	–
Sundry expenses	(242)	–
Market expenditure	(33)	–
	<u>(27,370)</u>	<u>(7,562)</u>
<b>Governance costs</b>		
Levenside Footpath Enhancement	(183,663)	–
Accountancy fees	(1,008)	(954)
Bank charges	(103)	(92)
	<u>(184,774)</u>	<u>(1,046)</u>
	<u>(212,144)</u>	<u>(8,608)</u>

