

NEWCASTLE-UNDER-LYME BURGESSES LAND ACTS

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2021

Registered Charity No 512098

NEWCASTLE-UNDER-LYME BURGESSES LAND ACTS

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Trustees Annual Report for the year ended 31st December 2021**1. Legal and Administrative Information**

Newcastle-under-Lyme Burgesses Land Acts, c/o Knights Professional Services Limited, The Brampton, Newcastle-under-Lyme, Staffordshire, ST5 0QW is registered with the Charity Commission (Registered No. 512098).

The Trust is a body corporate with perpetual succession having been incorporated by private Act of Parliament, "The Newcastle-under-Lyme Burgesses' Lands Act 1859", by which it is governed.

The trustees on 31st December 2021 were:

B R Bailey	I Bailey	A M Davis	J L Dowler
G B Emery	M Griffiths	C J Kettle	D J Kettle
M J Kettle	R Mason	G Millward	W D Millward
PA Pickerill	P J Smith	S J Tagg	R Vernon
J E Whittaker			

The chairman of the Trustees for 2021 was J L Dowler, the vice-chairman was S J Tagg and the clerk to the Trustees is Derek John Miller.

Six trustees are elected at an annual election held on the first Tuesday of each calendar year and hold office for four years. The trustees have the power to fill casual vacancies of the trust as they arise.

The trust was served by Barclays Plc of Newcastle, Staffs, as Bankers; Knights Professional Services Limited, Newcastle, Staffs as Solicitors; Walker Crips, London, as Brokers; and Dean Statham Chartered Accountants, Newcastle, Staffs, as Independent Examiner.

Trustee's Responsibilities

The charity trustees are responsible for preparing a trustees' annual report and 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

Trustees Annual Report for the year ended 31st December 2021 continued

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

2. Aims and Organisation

The Trust's objectives are the generation of income from its assets and its distribution amongst the registered freemen of Newcastle-under-Lyme.

3. Review of Progress and Achievements

During the year ending 31st December 2021 the Trust managed its income producing assets for the benefit of the freemen of Newcastle-under-Lyme to whom the net income for the year ended 31st December 2020 was distributed by way of a dividend on 1st March 2021. The Trust joined with the Mayor and other dignitaries in the civic events of 2021 and was represented at functions of the Freemen of England and Wales.

4. Reserves Policy

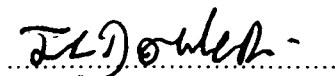
Income is distributed fully each year in accordance with the governing private Act of Parliament.

5. Selection of Investments

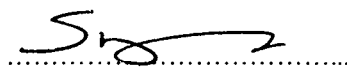
The selection of the investments follows the charity commission guidelines, which suggests that charities should have a mix of investments to help minimise risk.

The investment portfolio is managed by Walker Crips.

For and on behalf of the Trust



J L Dowler
Chairman



S J Tagg
Vice Chairman



Date

NEWCASTLE-UNDER-LYME BURGESSES LAND ACTS

I report on the accounts of the Charity for the year ended 31 December 2021, which are set out on pages 4 to 10.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act;
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities Act); and
- To state whether particular matters have come to my attention.

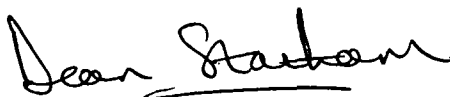
Basis of independent examiners report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiners statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 130 of the Charities Act; and to prepare accounts which accord with the accounting records and to comply with the requirements of the Charities Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Dean Statham Chartered Accountants
29 King Street
Newcastle-Under-Lyme
Staffordshire
ST5 1ER

Dated 23.02.2022

NEWCASTLE-UNDER-LYME BURGESSES LAND ACTS
(Registered as a Charity)

RECEIPTS & PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2021

Capital Account	2021		2020	
	£	£	£	£
Receipts				
Rents		-		
Dividends And Interest From Investments				
Bank and other interest		-		
Other Receipts				
Proceeds from sales of investments	222,639		152,472	
		<u>222,639</u>		<u>152,472</u>
Total Receipts		<u><u>222,639</u></u>		<u><u>152,472</u></u>
Payments				
Purchases of Investments		<u>215,492</u>		<u>187,623</u>
Total Payments		<u><u>215,492</u></u>		<u><u>187,623</u></u>
Net (Payments)/Receipts for the Year		7,147		(35,151)
Loan (to)/from Income Account		(2,173)		1,471
Cash and bank balances at 1st January 2021		<u>6,270</u>		<u>39,950</u>
Cash and Bank Balances at 31st December 2021		<u><u>11,244</u></u>		<u><u>6,270</u></u>

The receipts and payments account has been prepared on the basis that all operations are continuing operations.

NEWCASTLE-UNDER-LYME BURGESSES LAND ACTS
(Registered as a Charity)

RECEIPTS & PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2021

Income Account	2021		2020	
	£	£	£	£
Receipts				
Rents		326		326
Dividends And Interest From Investments				
Other quoted securities	28,067		28,110	
Bank and other interest	<u>2</u>		<u>12</u>	
		<u>28,069</u>		<u>28,122</u>
Total Receipts		<u><u>28,395</u></u>		<u><u>28,448</u></u>
Payments				
Management And Administration Of The Charity				
Printing, stationery and postage	349		406	
Sundries	43		189	
Audit fee and accountancy charges	1,530		1,500	
Brokerage fees	3,415		3,138	
Clerks' salary	<u>4,500</u>		<u>4,500</u>	
		9,837		9,733
Grants Of Money Made To Beneficiaries				
Dividend paid		<u>16,475</u>		<u>16,653</u>
Total Payments		<u><u>26,312</u></u>		<u><u>26,386</u></u>
Net (Payments)/Receipts for the Year		2,083		2,062
Loan from/(to) Capital Account		2,173		(1,471)
Cash and bank balances at 1st January 2021		<u>23,117</u>		<u>22,526</u>
Cash and Bank Balances at 31st December 2021		<u><u>27,373</u></u>		<u><u>23,117</u></u>

The receipts and payments account has been prepared on the basis that all operations are continuing operations.

NEWCASTLE-UNDER-LYME BURGESSES LAND ACTS
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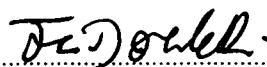
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31ST DECEMBER 2021

	2021		2020	
	Capital Account £	Income Account £	Capital Account £	Income Account £
MONETARY ASSETS				
Cash and Bank Deposits				
Bank Current account	-	500		500
Business Reserve account	-	24,908		20,793
	-	25,408		21,293
Held by Third Parties				
Knights Solicitors	-	772		887
Walker Crips	11,244	1,193	6,270	937
	11,244	27,373	6,270	23,117
INVESTMENTS ASSETS				
Stocks and Shares				
Other Securities	583,072	-	570,871	
	583,072	-	570,871	

The accounts for the year ended 31st December 2021 were approved by the Trustees

on :

For and on behalf of the Trustees



J L Dowler, Chairman



S J Tagg, Vice Chairman

NEWCASTLE-UNDER-LYME BURGESSES LAND ACTS
(Registered as a Charity)

SCHEDULE OF INVESTMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

<u>Section A Holdings</u>	At cost 31-Dec-20 £	Purchases during the year £	Proceeds of Sales in the year £	Profit/ (Loss) on Sales £	At Cost 31-Dec-21 £	Market Value at 31-Dec-21 £
Invesco Income Growth Trust						
6,000 Ordinary shares of 25p	13,270.45				13,270.45	
<u>(6,000) Disposal</u>			(17,707.48)	4,437.03	<u>(13,270.45)</u>	
Invesco Bond Income Plus Ltd						
6,000 Ordinary shares of 2p	9,293.99				9,293.99	11,235.00
Blackrock World Mining Trust						
3,000 Ordinary shares of 5p	17,612.41				17,612.41	17,670.00
Diverse Income Trust plc						
19,000 Ordinary shares of 0.1p	10,053.80				10,053.80	21,755.00
Acorn income Fund						
3,000 Ordinary shares of 25p	10,849.25				10,849.25	
2,000 Ordinary shares of 25p		6,084.30			6,084.30	
<u>(5,000) Disposal</u>			(20,516.14)	3,582.59	<u>(16,933.55)</u>	
Henderson High Income Trust						
6,000 Ordinary shares of 5p	10,173.72				10,173.72	
4,000 Ordinary shares of 5p		6,196.23			6,196.23	
10,000					<u>16,369.95</u>	17,750.00
Edinburgh Investment Trust						
4,000 Ordinary shares of 25p	20,832.78				20,832.78	25,120.00
Premier Oil plc						
20,000 6.55% 31.5.21	20,165.00				20,165.00	
<u>(20,000) Disposal</u>			(16,359.43)	(3,805.57)	<u>(20,165.00)</u>	
Paragon Banking Group						
15,000 6.125% 30.1.22	15,140.00				15,140.00	15,041.00
Nexus Infrastructure plc						
3,724 Ordinary shares of 2p	7,029.96				7,029.96	
<u>(3,724) Disposal</u>			(6,328.07)	(701.89)	<u>(7,029.96)</u>	
Residential Secure Income plc						
15,000 Ordinary shares of 0.1p	15,170.00				15,170.00	
<u>(15,000) Disposal</u>			(16,271.50)	1,101.50	<u>(15,170.00)</u>	
	149,591.36	12,280.53	(77,182.62)	4,613.66	89,302.93	108,571.00

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SCHEDULE OF INVESTMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

Section A Holdings	At cost 31-Dec-20 £	Purchases during the year £	Proceeds of Sales in the year £	Profit/ (Loss) on Sales £	At Cost 31-Dec-21 £	Market Value at 31-Dec-21 £
brought forward	149,591.36	12,280.53	(77,182.62)	4,613.66	89,302.93	108,571.00
Ladbrokes Group						
10,000 5.125% 16.9.22	10,115.00				10,115.00	10,205.00
Henderson Diversified Income Trust plc						
13,000 Ordinary shares NPV	12,258.79				12,258.79	10,686.00
Vodafone Group						
10,000 Ordinary shares of USD0.209	20,530.67				20,530.67	11,226.00
Jupiter Emerging & Frontier Income Trust						
15,000 Ordinary shares of 1p	15,170.00				15,170.00	15,225.00
Aberdeen plc						
5,000 Ordinary shares of 14p	15,584.45				15,584.45	12,045.00
Law Debenture Corp						
2,000 Ordinary shares of 5p	11,312.40				11,312.40	15,980.00
Legal & General Group						
5,000 Ordinary shares of 2.5p	10,982.13				10,982.13	14,875.00
The PRS REIT plc						
12,900 Ordinary shares of 1p	13,049.00				13,049.00	
4,600 Ordinary shares of 1p		3,876.73			3,876.73	
(17,500) Disposal			(17,714.88)	789.15	(16,925.73)	
					-	
Alternative income REIT plc						
20,000 Ordinary shares of 1p	20,220.00				20,220.00	14,440.00
Warehouse REIT						
8,000 Ordinary shares of 1p	8,100.00				8,100.00	
(8,000) Disposal			(13,020.16)	4,920.16	(8,100.00)	
					-	
Aberforth Split Level Income trust plc						
20,000 Ordinary shares of 1p	19,654.91				19,654.91	
5,000 Ordinary shares of 1p		3,428.12			3,428.12	
25,000					23,083.03	20,150.00
Japan Income & Growth Trust plc						
8,754 Ordinary shares of 1p	12,140.28				12,140.28	11,015.00
Chelverton UK Dividend Trust						
10,000 Ordinary shares of 25p	18,467.92				18,467.92	
(10,000) Disposal			(21,627.30)	3,159.38	(18,467.92)	
					-	
	337,176.91	19,585.38	(129,544.96)	13,482.35	240,699.68	244,418.00

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(Registered as a Charity)

SCHEDULE OF INVESTMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

	At cost 31-Dec-20 £	Purchases during the year £	Proceeds of Sales in the year £	Profit/ (Loss) on Sales £	At Cost 31-Dec-21 £	Market Value at 31-Dec-21 £
Section A Holdings						
brought forward	337,176.91	19,585.38	(129,544.96)	13,482.35	240,699.68	244,418.00
Tritax Eurobox						
10,000 Ordinary shares of 1p	10,025.98				10,025.98	
5,000 Ordinary shares of 1p		5,654.25			5,654.25	
15,000					15,680.23	17,550.00
Supermarket Income REIT						
15,000 Ordinary shares of 1p	15,761.85				15,761.85	18,300.00
Murray International Trust						
1,500 Ordinary shares of 0.25p	16,352.70				16,352.70	
(1,500) Disposal			(16,666.12)	313.42	(16,352.70)	
Aberdeen Standard Equity Income Trust plc						
5,000 Ordinary shares of 25p	20,083.53				20,083.53	17,800.00
Regional Reit						
20,000 Ordinary shares npv	22,580.90				22,580.90	18,780.00
Sequoia Economic Infrastructure						
17,000 NPV	19,948.65				19,948.65	18,326.00
Octopus Renewables						
17,320 Ordinary shares of 1p		18,160.83			18,160.83	19,191.00
Schroder Income Growth Fund						
5,000 Ordinary shares of 1p	15,371.75				15,371.75	
(5,000) Disposal			(15,449.13)	77.38	(15,371.75)	
City of London Investment Trust						
6,000 Ordinary shares of 25p	23,676.69				23,676.69	23,640.00
Henderson Far East Income Ltd						
5,000 Ordinary shares npv	16,527.00				16,527.00	14,750.00
Invesco Perpetual UK Smaller						
2,500 Ordinary shares of 20p	10,371.62				10,371.62	15,325.00
M&G Plc						
5,000 Ordinary shares of 5p	8,921.05				8,921.05	9,975.00
	516,798.63	43,400.46	(161,660.21)	13,873.15	412,412.03	418,055.00

NEWCASTLE-UNDER-LYME BURGESSES LAND ACTS
(Registered as a Charity)

SCHEDULE OF INVESTMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

	At cost 31-Dec-20 £	Purchases during the year £	Proceeds of Sales in the year £	Profit/ (Loss) on Sales £	At Cost 31-Dec-21 £	Market Value at 31-Dec-21 £
Section A holdings						
brought forward	516,798.63	43,400.46	(161,660.21)	13,873.15	412,412.03	418,055.00
Home Reit Plc						
20,000 Ordinary shares of 1p	20,245.00				20,245.00	
20,000 Ordinary shares of 1p		22,049.50			22,049.50	
(40,000) Disposal			(45,942.27)	3,647.77	(42,294.50)	
Invesco Asia Trust						
3,000 Ordinary shares of 10p	9,572.63				9,572.63	10,590.00
Downing Renewables & Infrastructure Trust plc						
24,000 Ordinary shares of 1p	24,255.00				24,255.00	24,840.00
Keystone Positive Change Investment Trust						
3,500 Ordinary shares of 10p		12,152.99			12,152.99	10,850.00
Digital 9 Infrastructure plc						
13,000 Ordinary NPV		13,210.00			13,210.00	
20,000 Ordinary NPV		21,748.75			21,748.75	
(13,000) Disposal			(15,036.29)	1,826.29	(13,210.00)	
20,000					21,748.75	22,760.00
Gore Street Energy Storage Fund plc						
20,000 Ordinary shares of 1p		20,626.00			20,626.00	23,600.00
Urban Logistics Reit plc						
8,494 Ordinary shares of 1p		13,376.53			13,376.53	15,884.00
Target Healthcare Reit plc						
20,000 Ordinary shares of 1p		23,252.50			23,252.50	23,600.00
Harmony Energy Income Trust plc						
20,000 Ordinary shares of 1p		20,245.00			20,245.00	19,900.00
Life Science Reit plc						
15,000 Ordinary shares of 1p		15,355.17			15,355.17	15,188.00
JPMorgan UK Smaller COS Investment Trust						
2,500 Ordinary shares of 5p		10,075.16			10,075.16	9,925.00
	570,871.26	215,492.06	(222,638.77)	19,347.21	583,071.76	595,192.00