

**NEWCASTLE-UNDER-LYME BURGESSES LAND ACTS**

**RECEIPTS AND PAYMENTS ACCOUNT**

**FOR THE YEAR ENDED 31ST DECEMBER 2022**

**Registered Charity No 512098**

# NEWCASTLE-UNDER-LYME BURGESSES LAND ACTS

## CONTENTS

	Pages
Trustees Report	1 - 2
Independent Examiners Report	3
Receipts and Payments Account	4 - 5
Statement of Assets and Liabilities	6
Schedule of Investments	7 - 10

**Trustees Annual Report for the year ended 31<sup>st</sup> December 2022****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.

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The trustees on 31<sup>st</sup> December 2022 were:

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

The chairman of the Trustees for 2022 was J L Dowler, 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**

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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 31<sup>st</sup> December 2022 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 31<sup>st</sup> December 2022 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 31<sup>st</sup> December 2021 was distributed by way of a dividend on 1st March 2022. The Trust joined with the Mayor and other dignitaries in the civic events of 2022 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*

J L Dowler  
Chairman

*D J Miller*

D J Miller  
Clerk to the Trustees

*8/05/23*

Date

**NEWCASTLE-UNDER-LYME BURGESSES LAND ACTS**

I report on the accounts of the Charity for the year ended 31 December 2022, 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*

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

Dated... 05/05/25 .....

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

**RECEIPTS & PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

Capital Account	2022		2021	
	£	£	£	£
<b><u>Receipts</u></b>				
Rents		-		
Dividends And Interest From Investments				
Bank and other interest		-		
Other Receipts				
Proceeds from sales of investments	186,538		222,639	
		<u>186,538</u>		<u>222,639</u>
<b>Total Receipts</b>		<u><u>186,538</u></u>		<u><u>222,639</u></u>
<b><u>Payments</u></b>				
Purchases of Investments		<u>195,656</u>		<u>215,492</u>
<b>Total Payments</b>		<u><u>195,656</u></u>		<u><u>215,492</u></u>
<b>Net (Payments)/Receipts for the Year</b>		<u><u>(9,118)</u></u>		<u><u>(7,147)</u></u>
Loan from/(to) Income Account		2,424		(2,173)
Cash and bank balances at 1st January 2022		<u>11,244</u>		<u>6,270</u>
<b>Cash and Bank Balances at 31st December 2022</b>		<u><u>4,550</u></u>		<u><u>11,244</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 2022**

Income Account	2022		2021	
	£	£	£	£
<b>Receipts</b>				
Rents		326		326
<b>Dividends And Interest From Investments</b>				
Other quoted securities	27,409		28,067	
Bank and other interest	14		2	
		27,423		28,069
<b>Total Receipts</b>		<b>27,749</b>		<b>28,395</b>
<b>Payments</b>				
<b>Management And Administration Of The Charity</b>				
Printing, stationery and postage	264		349	
Sundries	234		43	
Audit fee and accountancy charges	1,560		1,530	
Brokerage fees	3,521		3,415	
Clerks' salary	4,925		4,500	
		10,504		9,837
<b>Grants Of Money Made To Beneficiaries</b>				
Dividend paid		18,053		16,475
<b>Total Payments</b>		<b>28,557</b>		<b>26,312</b>
<b>Net (Payments)/Receipts for the Year</b>		<b>(808)</b>		<b>2,083</b>
Loan (to)/from Capital Account		(2,424)		2,173
Cash and bank balances at 1st January 2022		27,373		23,117
<b>Cash and Bank Balances at 31st December 2022</b>		<b>24,141</b>		<b>27,373</b>

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)

**STATEMENT OF ASSETS AND LIABILITIES**  
AS AT 31ST DECEMBER 2022

	2022		2021	
	Capital Account £	Income Account £	Capital Account £	Income Account £
<b>MONETARY ASSETS</b>				
<b>Cash and Bank Deposits</b>				
Bank Current account	-	500		500
Business Reserve account	-	20,719		24,908
	-	21,219		25,408
<b>Held by Third Parties</b>				
Knights Solicitors	-	855		772
Walker Crips	4,550	2,067	11,244	1,193
	4,550	24,141	11,244	27,373
<b>INVESTMENTS ASSETS</b>				
<b>Stocks and Shares</b>				
Other Securities	609,741	-	583,072	
	609,741	-	583,072	

The accounts for the year-ended 31st December 2022 were approved by the Trustees  
on :

For and on behalf of the Trustees



J L Dowler, Chairman



D J Miller, Clerk to the Trustees

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

**SCHEDULE OF INVESTMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

<u>Section A Holdings</u>	At cost 31-Dec-21 £	Purchases during the year £	Proceeds of Sales in the year £	Profit/ (Loss) on Sales £	At Cost 31-Dec-22 £	Market Value at 31-Dec-22 £
<b>Invesco Bond Income Plus Ltd</b> 6,000 Ordinary shares of 2p	9,293.99				9,293.99	9,960.00
<b>Blackrock World Mining Trust</b> 3,000 Ordinary shares of 5p (3,000) Disposal	17,612.41		(19,974.05)	2,361.64	17,612.41 (17,612.41)	-
<b>Diverse Income Trust plc</b> 19,000 Ordinary shares of 0.1p	10,053.80				10,053.80	17,347.00
<b>Henderson High Income Trust</b> 10,000 Ordinary shares of 5p	16,369.95				16,369.95	16,525.00
<b>Edinburgh Investment Trust</b> 4,000 Ordinary shares of 25p (4,000) Disposal	20,832.78		(24,193.82)	3,361.04	20,832.78 (20,832.78)	-
<b>Paragon Banking Group</b> 15,000 6.125% 30.1.22 (15,000) Disposal	15,140.00		(15,000.00)	(140.00)	15,140.00 (15,140.00)	-
<b>Ladbrokes Group</b> 10,000 5.125% 16.9.22 (10,000) Disposal	10,115.00		(10,000.00)	(115.00)	10,115.00 (10,115.00)	-
<b>Henderson Diversified Income Trust plc</b> 13,000 Ordinary shares NPV	12,258.79				12,258.79	9,126.00
<b>Vodafone Group</b> 10,000 Ordinary shares of USD0.209	20,530.67				20,530.67	8,424.00
<b>Jupiter Emerging &amp; Frontier Income Trust</b> 15,000 Ordinary shares of 1p (15,000) Disposal	15,170.00		(14,100.00)	(1,070.00)	15,170.00 (15,170.00)	-
<b>Aberdeen plc</b> 5,000 Ordinary shares of 14p	15,584.45				15,584.45	9,463.00
<b>Law Debenture Corp</b> 2,000 Ordinary shares of 5p (2,000) Disposal	11,312.40		(15,878.53)	4,566.13	11,312.40 (11,312.40)	-
	174,274.24	-	(99,146.40)	8,963.81	84,091.65	70,845.00

**NEWCASTLE-UNDER-LYME BURGESSES LAND ACTS**  
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**SCHEDULE OF INVESTMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

<b>Section A Holdings</b>	<b>At cost 31-Dec-21 £</b>	<b>Purchases during the year £</b>	<b>Proceeds of Sales in the year £</b>	<b>Profit/ (Loss) on Sales £</b>	<b>At Cost 31-Dec-22 £</b>	<b>Market Value at 31-Dec-22 £</b>
brought forward	174,274.24	-	(99,146.40)	8,963.81	84,091.65	70,845.00
<b>Legal &amp; General Group</b>						
5,000 Ordinary shares of 2.5p	10,982.13				10,982.13	12,475.00
<b>Alternative income REIT plc</b>						
20,000 Ordinary shares of 1p	20,220.00				20,220.00	13,340.00
<b>Aberforth Split Level Income trust plc</b>						
25,000 Ordinary shares of 1p	23,083.03				23,083.03	17,250.00
<b>Japan Income &amp; Growth Trust plc</b>						
8,754 Ordinary shares of 1p	12,140.28				12,140.28	10,841.00
<b>Tritax Eurobox</b>						
15,000 Ordinary shares of 1p	15,680.23				15,680.23	9,210.00
<b>Supermarket Income REIT</b>						
15,000 Ordinary shares of 1p	15,761.85				15,761.85	
(15,000) Disposal			(18,532.64)	2,770.79	(15,761.85)	
<b>Aberdeen Standard Equity Income Trust plc</b>						
5,000 Ordinary shares of 25p	20,083.53				20,083.53	17,700.00
<b>Regional Reit</b>						
20,000 Ordinary shares npv	22,580.90				22,580.90	11,800.00
<b>Sequoia Economic Infrastructure</b>						
17,000 NPV	19,948.65				19,948.65	14,926.00
<b>Octopus Renewables</b>						
17,320 Ordinary shares of 1p	18,160.83				18,160.83	
(17,320) Disposal			(19,760.66)	1,599.83	(18,160.83)	
<b>City of London Investment Trust</b>						
6,000 Ordinary shares of 25p	23,676.69				23,676.69	24,630.00
<b>Henderson Far East Income Ltd</b>						
5,000 Ordinary shares npv	16,527.00				16,527.00	13,663.00
<b>Invesco Perpetual UK Smaller</b>						
2,500 Ordinary shares of 20p	10,371.62				10,371.62	10,450.00
<b>M&amp;G Plc</b>						
5,000 Ordinary shares of 5p	8,921.05				8,921.05	9,393.00
	412,412.03	-	(137,439.70)	13,334.43	288,306.76	236,523.00

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

**SCHEDULE OF INVESTMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

	At cost 31-Dec-21 £	Purchases during the year £	Proceeds of Sales in the year £	Profit/ (Loss) on Sales £	At Cost 31-Dec-22 £	Market Value at 31-Dec-22 £
<b>Section A Holdings</b>						
brought forward	412,412.03		-	(137,439.70)	288,306.76	236,523.00
<b>Home-Reit-Plc</b>						
34,500 Ordinary shares of		39,969.19			39,969.19	13,127.00
<b>Invesco Asia Trust</b>						
3,000 Ordinary shares of 10p	9,572.63				9,572.63	9,990.00
<b>Downing Renewables &amp; Infrastructure Trust plc</b>						
24,000 Ordinary shares of 1p	24,255.00				24,255.00	
(24,000) Disposal			(26,138.00)	1,883.00	(24,255.00)	
<b>Keystone Positive Change Investment Trust</b>						
3,500 Ordinary shares of 10p	12,152.99				12,152.99	
2,500 Ordinary shares of 10p		5,038.24			5,038.24	
6,000					17,191.23	12,360.00
<b>Digital 9 Infrastructure plc</b>						
20,000 Ordinary NPV	21,748.75				21,748.75	17,280.00
<b>Gore Street Energy Storage Fund plc</b>						
20,000 Ordinary shares of 1p	20,626.00				20,626.00	
11,395 Ordinary shares of 1p		12,742.17			12,742.17	
(20,000) Disposal			(22,946.00)	2,320.00	(20,626.00)	
11,395					12,742.17	12,648.00
<b>Urban Logistics Reit plc</b>						
8,494 Ordinary shares of 1p	13,376.53				13,376.53	11,424.00
<b>Target Healthcare Reit plc</b>						
20,000 Ordinary shares of 1p	23,252.50				23,252.50	16,040.00
<b>Harmony Energy Income Trust plc</b>						
20,000 Ordinary shares of 1p	20,245.00				20,245.00	24,700.00
<b>Life Science Reit plc</b>						
15,000 Ordinary shares of 1p	15,355.17				15,355.17	10,845.00
<b>JPMorgan UK Smaller COS Investment Trust</b>						
2,500 Ordinary shares of 5p	10,075.16				10,075.16	
2,500 Ordinary shares of 5p		6,214.00			6,214.00	
5,000					16,289.16	13,850.00
	583,071.76	63,963.60	(186,523.70)	17,537.43	478,049.09	378,787.00

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

**SCHEDULE OF INVESTMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**

	At cost 31-Dec-21 £	Purchases during the year £	Proceeds of Sales in the year £	Profit/ (Loss) on Sales £	At Cost 31-Dec-22 £	Market Value at 31-Dec-22 £
<b><u>Section A holdings</u></b>						
brought forward	583,071.76	63,963.60	(186,523.70)	17,537.43	478,049.09	378,787.00
<b>Cordiant Digital Infrastructure Ltd</b>						
25,000 Ordinary shares		26,761.25			26,761.25	21,100.00
<b>LXI Reit plc</b>						
14,350 Ordinary shares of 1p		20,622.94			20,622.94	16,158.00
<b>Pantheon Infrastructure plc</b>						
20,000 Ordinary shares of 1p		20,647.00			20,647.00	18,720.00
<b>Hydrogenone Capital Growth plc</b>						
20,000 Ordinary shares of 1p		20,220.00			20,220.00	15,860.00
<b>SDCL Energy Efficiency Inc Trust plc</b>						
20,175 Ordinary shares of 1p		23,252.00			23,252.00	19,469.00
<b>Bellvue Healthcare Trust plc</b>						
6,500 Ordinary shares of 1p		10,319.02			10,319.02	9,958.00
<b>Biopharma Credit plc</b>						
12,500 Ordinary shares of USD 0.01		9,869.99			9,869.99	9,816.00
	<u>583,071.76</u>	<u>195,655.80</u>	<u>(186,523.70)</u>	<u>17,537.43</u>	<u>609,741.29</u>	<u>489,868.00</u>