

# ROBERT B MASSEY MEMORIAL TRUST

England & Wales · Charity number 1001423

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1991-01-07

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Stamp Jackson & Procter  
5 Parliament Street  
Hull  
HU1 2AZ

**Phone** 01482324591

## Activities

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**Objects:** A. TO PROVIDE IN THE AREA OF BENEFIT A PUBLIC RECREATION GROUND AND OTHER RECREATIONAL FACILITIES INCLUDING A BOWLING GREEN. B. ANY CHARITABLE PURPOSE FOR THE BENEFIT OF THE INHABITANTS OF THE AREA OF BENEFIT.

**Activities:** 1. To provide in interests of social welfare and improvement of conditions of life for the inhabitants of the town of Market Weighton and its neighbourhood, a public recreation ground, other recreational facilities, and a bowling green. 2. Charitable purposes for general benefit of inhabitants of Market Weighton and its neighbourhood for which provision is not made from public rates & taxes

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, Amateur Sport, Recreation
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

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- **Area of benefit:** MARKET WEIGHTON AND ITS NEIGHBOURHOOD
- East Riding Of Yorkshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£169,806	£177,241	-	-
2023-08-31	£159,296	£165,905	-	-
2022-08-31	£130,464	£117,329	-	-
2021-08-31	£109,021	£103,577	-	-
2020-08-31	£137,622	£119,039	-	-

## Trustees

Name	Role	Appointed
<b>ANDREW CHARLES TRAVERS PROCTER</b>	Chair	1999-05-25
CHRISTOPHER WILLIAM CLUBLEY		1999-05-25
DAVID LEONARD BEADLE		2008-12-03
JEAN ELIZABETH PHILLIPS		1999-05-25
JUDITH MAY HENLEY		2011-09-07

**ROBERT B MASSEY MEMORIAL TRUST**

England & Wales - Charity number 1001423

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# Accounts

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# R B Massey Memorial Trust

## Unaudited Financial Statements

31 August 2024



SD-0218359-1-6



# **R B Massey Memorial Trust**

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# **R B Massey Memorial Trust**

## **Report of the Trustees**

**for the year ended 31st August 2024**

The trustees present their report with the financial statements of the charity for the year ended 31st August 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

The Robert B Massey Memorial Trust was established by Trust Deed dated 1 August 1990. Its purpose is to provide, in the interests of social welfare and the improvement of the conditions of life for the inhabitants of the Town of Market Weighton in the County of East Yorkshire and its neighbourhood, a public recreation ground and other recreational facilities including a Bowling Green.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

#### **Recruitment and appointment of new trustees**

Management Committee:

M Dykes	E Keithley
J Phillips	A Brooks
D Smith	R Barnes
C Barnes	

All Trustees meet at least three times a year and collectively have the power to appoint new Trustees. The Charity receives administration and legal services from Stamp Jackson & Procter Limited and one of the Trustees, ACT Procter, is a consultant in that firm.

The Management Committee has continued to upkeep the recreational facilities provided by the Trust at the Pavilion and Bowling Green, which have been widely used by the public in the Market Weighton area.

#### **Financial Review**

The recreational facilities provided by the Trust continue to be self-supporting.

The financial position of the Trust continues to be sound, as detailed on page 5. Of the total funds, £4,121,787 (2023 £3,806,197) is represented by fixed assets and investments, both of which provide an essential contribution to the Charity's wellbeing.

#### **Risk management**

The Trustees examine the major risks that the Charity faces each year. The Charity has developed systems to monitor and control these risks to mitigate any impact that they may have on the Charity in the future.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Charity number**

1001423

#### **Principal address**

c/o A C T Procter  
Stamp Jackson & Procter Limited  
5 Parliament Street  
Hull  
East Yorkshire  
HU1 2AZ

#### **Trustees**

Mr C W Clubley  
Mr A C T Procter  
Miss J E Phillips  
Mr D L Beadle  
Mrs J M Henley

# R B Massey Memorial Trust

## Report of the Trustees

for the year ended 31st August 2024

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Independent Examiner

Smailes Goldie  
Chartered Accountants  
Regent's Court  
Princess Street  
Hull  
East Yorkshire HU2 8BA

#### Solicitors

Stamp Jackson & Proctor Limited  
5 Parliament Street  
Hull  
HU1 2AZ

#### Advisers

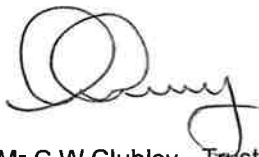
##### Bankers:

HSBC plc	Cater Allen
17 High Street	9 Nelson Street
Market Weighton	Bradford
York	BD1 5AN
YO43 3AE	

##### Accountants:

Johnson & Co  
Hawthorne House  
28 Cowgate  
Welton  
HU15 1NB

Approved by order of the board of trustees on 4th June 2025 and signed on its behalf by:



Mr C W Clubley - Trustee

# Independent Examiner's Report to the Trustees of R B Massey Memorial Trust

## Independent examiner's report to the trustees of R B Massey Memorial Trust

I report to the charity trustees on my examination of the accounts of R B Massey Memorial Trust (the Trust) for the year ended 31st August 2024.

### Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.



S. T. Bramall, BSc., FCA

Smailes Goldie  
Chartered Accountants  
Regent's Court  
Princess Street  
Hull  
East Yorkshire HU2 8BA

Date: 4 JUNE 2025

# R B Massey Memorial Trust

## Statement of Financial Activities for the year ended 31st August 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		22,199	30,808
<b>Charitable activities</b>			
Recreational ground		8,332	8,256
Investment income	2	<u>139,275</u>	<u>120,232</u>
<b>Total</b>		<u>169,806</u>	<u>159,296</u>
<b>EXPENDITURE ON</b>			
Raising funds		18,300	17,263
<b>Charitable activities</b>			
Support to local groups and individuals		59,565	69,219
Recreational ground		48,160	29,019
Support costs	3	<u>51,216</u>	<u>50,404</u>
<b>Total</b>		<u>177,241</u>	<u>165,905</u>
Net gains/(losses) on investments		<u>322,614</u>	<u>(131,951)</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>315,179</b>	<b>(138,560)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>4,165,691</u>	<u>4,304,251</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>4,480,870</b></u>	<u><b>4,165,691</b></u>

The notes form part of these financial statements

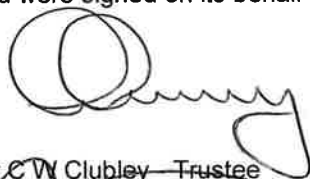
# R B Massey Memorial Trust

## Balance Sheet

31st August 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	5	344,832	348,063
Investments	6	<u>3,776,955</u>	<u>3,458,134</u>
		4,121,787	3,806,197
<b>CURRENT ASSETS</b>			
Stocks	7	200	200
Debtors	8	48,902	8,117
Cash at bank and in hand		<u>320,982</u>	<u>361,543</u>
		370,084	369,860
<b>CREDITORS</b>			
Amounts falling due within one year	9	(11,001)	(10,366)
		<u>359,083</u>	<u>359,494</u>
<b>NET CURRENT ASSETS</b>			
		<u>359,083</u>	<u>359,494</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>4,480,870</u>	<u>4,165,691</u>
<b>NET ASSETS</b>			
		<u>4,480,870</u>	<u>4,165,691</u>
<b>FUNDS</b>			
Unrestricted funds		<u>4,480,870</u>	<u>4,165,691</u>
<b>TOTAL FUNDS</b>		<u>4,480,870</u>	<u>4,165,691</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 4th June 2025 and were signed on its behalf by:



Mr C W Clubley - Trustee

Mr A C T Procter - Trustee

Mr A C T Procter - Trustee

The notes form part of these financial statements

# R B Massey Memorial Trust

## Notes to the Financial Statements

for the year ended 31st August 2024

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on reducing balance
Bowling Green	- 5% on reducing balance
Fixtures and fittings	- 10% on reducing balance

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Taxation**

The charity is exempt from tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### **Investments**

Stocks and shares quoted on a recognised stock exchange are included in the balance sheet at their mid-market value at the year end. The variances between market value and the original cost or annual revaluation of the investments are shown as unrealised investment gains or losses. The differences between the original cost and the proceeds of investments disposed of are shown as gain or loss in the statement of financial activity.

# R B Massey Memorial Trust

## Notes to the Financial Statements - continued

for the year ended 31st August 2024

### 2. INVESTMENT INCOME

	2024 £	2023 £
Rents received	7,720	-
Dividends received	122,659	114,174
Deposit account interest	8,896	6,058
	<u>139,275</u>	<u>120,232</u>

### 3. SUPPORT COSTS

	2024 £	2023 £
Insurance	6,832	6,297
Light and heat	3,660	3,521
Rates and water	942	1,560
Accountancy	2,352	2,184
Independent examiners fee	1,446	1,446
Administration fees	35,985	35,396
	<u>51,216</u>	<u>50,404</u>

### 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st August 2024 nor for the year ended 31st August 2023.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2024 nor for the year ended 31st August 2023.

### 5. TANGIBLE FIXED ASSETS

	Land and buildings £	Bowling Green £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1st September 2023	444,995	76,872	34,019	555,886
Additions	<u>-</u>	<u>-</u>	2,599	2,599
At 31st August 2024	<u>444,995</u>	<u>76,872</u>	<u>36,618</u>	<u>558,485</u>
<b>DEPRECIATION</b>				
At 1st September 2023	119,952	60,958	26,913	207,823
Charge for year	<u>4,068</u>	<u>798</u>	<u>964</u>	<u>5,830</u>
At 31st August 2024	<u>124,020</u>	<u>61,756</u>	<u>27,877</u>	<u>213,653</u>
<b>NET BOOK VALUE</b>				
At 31st August 2024	<u>320,975</u>	<u>15,116</u>	<u>8,741</u>	<u>344,832</u>
At 31st August 2023	<u>325,043</u>	<u>15,914</u>	<u>7,106</u>	<u>348,063</u>

**R B Massey Memorial Trust**  
**Notes to the Financial Statements - continued**  
for the year ended 31st August 2024

**5. TANGIBLE FIXED ASSETS - continued**

Included in cost or valuation of land and buildings is freehold land of £121,653 (2023 - £121,653) which is not depreciated.

Land comprises 1.63 acres of land at Beverley Road, Market Weighton, East Yorkshire containing the pavilion and bowling green, 5.058 hectares of land south of Beverley Road, Market Weighton and 1.18 hectares of land north of the A1079, Market Weighton.

**6. FIXED ASSET INVESTMENTS**

	2024 £	20223 £
Market value at 1 September 2023	3,458,137	3,512,079
Additions	469,611	359,833
Disposals	(282,442)	(319,586)
Change in Market Value	<u>131,649</u>	<u>(94,189)</u>
Market value at 31 August 2024	<u>3,776,955</u>	<u>3,458,137</u>
Historical cost at 31 August 2024	<u>2,908,571</u>	<u>2,681,158</u>

**Analysis of investments**

UK Equities	3,393,073	3,366,382
UK Government Stock	<u>383,882</u>	<u>145,697</u>
	<u>3,776,955</u>	<u>3,512,079</u>

Individual investments exceeding 5% of the portfolio were as follows:

	2024 £	2023 £
Alliance Trust	214,920	187,920
Legal & General US Index Trust	317,672	264,610
Shell	<u>200,646</u>	<u>180,477</u>

	2024 £	2023 £
Net (gain) / Loss on investments		
Sale proceeds	473,407	281,823
Cost of investments sold	<u>(282,442)</u>	<u>(319,587)</u>
(Profit)/ Loss on sale of investments sold	190,965	(37,762)
(Increase)/Decrease in value of portfolio in the year	<u>131,649</u>	<u>(94,189)</u>
Net (gain)/loss on investments	322,614	(131,951)

# R B Massey Memorial Trust

## Notes to the Financial Statements - continued for the year ended 31st August 2024

### 6. FIXED ASSET INVESTMENTS - continued

#### 7. STOCKS

	2024	2023
	£	£
Stocks	<u>200</u>	<u>200</u>

#### 8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Prepayments	<u>48,902</u>	<u>8,117</u>

#### 9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	<u>11,001</u>	<u>10,366</u>

#### 10. RELATED PARTY DISCLOSURES

During the year the Charity received administration and legal services from Stamp Jackson & Procter Limited, in which ACT Procter is a consultant.

The cost of these services amounted to £60,945 for the year ended 31 August 2024 (2023 £35,396).

# R B Massey Memorial Trust

## Notes to the Financial Statements - continued for the year ended 31st August 2024

### 11. INCOME AND EXPENDITURE OF THE MANAGEMENT COMMITTEE

	2024		2023	
	£	£	£	£
<b>Income</b>				
Bowling fees - indoor	2,567		2,489	
- outdoor	1,440		1,445	
League and competition fees	1,177		1,138	
Refreshments	998		775	
Book Stall	-		30	
Raffle	62		27	
Badges and sportswear	317		130	
Hire of hall	1,770		2,222	
Donations (Note 12)	22,200		30,810	
Bank interest received	208		49	
Closing stock	200		200	
		<b>30,939</b>		<b>39,315</b>
<b>Expenditure</b>				
League and competition fees	981		974	
Green upkeep	1,773		1,056	
Refreshments	247		165	
Insurance	6,832		6,297	
Light and heat	3,660		3,521	
Rates and water	942		1,560	
Bank charges	109		99	
Resurfacing the car park	-		12,239	
Replacement radiators	-		1,961	
Building & Light repairs	-		2,904	
Refurbishment of pavilion kitchen	13,405		-	
Repairs and renewals	1,356		1,016	
Replacement ditch mats	2,153		-	
Accountancy	540		516	
Badges and sportswear	166		191	
Depreciation of fixture and fittings	389		144	
Depreciation of power mower	205		228	
Opening stock	200		50	
		<b>32,958</b>		<b>32,921</b>
Excess /(Deficit) of income expenditure over expenditure		<b>(2,019)</b>		<b>6,394</b>

# R B Massey Memorial Trust

## Notes to the Financial Statements - continued for the year ended 31st August 2024

### 12. DONATIONS

Bills paid directly by the general committee

	2024 £	2023 £
Rates	72	71
Commercial waste	131	115
Insurance	6,832	6,297
Hedge cutting	760	-
Refurbishment of pavilion kitchen	13,405	-
Resurfacing the car park	-	12,239
Replacement radiators	-	1,961
Building & light repairs	-	2,904
	<u>21,200</u>	<u>23,587</u>
<b>Other Donations</b>		
Donations to the Bowls Club	1,000	40
Donation from the General Committee	-	7,183
	<u>-</u>	<u>7,183</u>
Total Donations per the accounts	<u><u>22,200</u></u>	<u><u>30,810</u></u>

### 13. GENERAL INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR

	2024 £	2023 £	£
<b>Income</b>			
Bank interest	8,687	6,009	
Investment income	122,659	114,174	
Rent	7,720	-	
Profit/ (Loss) on sale of investments	<u>190,961</u>	<u>(37,762)</u>	
		<b>330,027</b>	<b>82,421</b>
Administration fees	60,945	35,396	
JM Finn fees	17,367	17,413	
Crest sponsorship membership charge	758	758	
LEI renewal	174	-	
Donations	48,160	52,606	
Fees re rent	1,020	-	
Accountancy	3,258	3,114	
Bursary & Apprentice scheme	33,000	18,328	
Repairs	-	156	
Depreciation of aerator	18	20	
Depreciation of heaters	206	229	
Depreciation of millennium lecturn	81	90	
Depreciation of community hall fixtures	72	80	
Depreciation of bowling green	796	838	
Depreciation of pavilion	1,440	1,469	
Depreciation of community hall	<u>2,628</u>	<u>2,682</u>	
		<u><b>169,923</b></u>	<u><b>133,179</b></u>
Excess of income over expenditure		<u><u><b>160,104</b></u></u>	<u><u><b>(50,758)</b></u></u>

# R B Massey Memorial Trust

## Notes to the Financial Statements - continued for the year ended 31st August 2024

### 14. INVESTMENTS

	Number	Cost £	Market Value £
<b>Ordinary shares and unit trusts</b>			
3i Infrastructure	35,000	104,589	119,700
Alliance Trust	18,000	137,081	214,920
Astra Zeneca	600	44,507	79,644
Bankers Investment Trust	145,000	146,566	163,850
British American Tobacco	2,130	60,286	60,407
Bluefield Solar Income	35,000	41,321	37,240
BP	11,000	65,134	47,234
Britvic	8,000	63,404	102,000
Carillion	15,000	49,623	-
City of London Investment Trust	24,000	99,008	105,120
Cranswick	2,000	64,284	96,400
Diageo	4,500	80,623	111,263
Ecclesiastical Insurance 8.625% prefs	75,000	99,790	102,375
General Accident 8 7/8% prefs	35,000	51,546	49,525
Greencoat UK Wind	35,000	51,604	49,595
HICL Infrastructure	67,900	118,013	85,690
Imperial Brands	2,150	46,309	46,870
JPM Global Growth & Income	33,000	160,879	182,490
L&G US Index	36,900	65,960	317,672
Legal & General	25,000	72,495	55,950
Lloyds Banking Group 9.25% prefs	70,000	98,237	102,935
National Grid	7,828	70,146	78,170
Personal Assets Trust	37,000	128,664	179,635
Reckitt Benckiser	1,890	75,213	82,517
RELX	3,300	16,686	116,787
Rio Tinto	1,120	15,769	53,424
Scottish American Investment Trust	32,000	151,775	163,520
Smith & Nephew	2,750	43,628	32,189
Shell	7,484	115,130	200,646
SSE	4,900	74,852	92,463
Stewart Asia Pacific	4,050.26	17,330	43,756
TR Property	20,000	67,750	67,000
Unilever	3,100	53,656	152,086
<b>Government stock</b>			
2.0% IL Treasury Stock 2035	54,000	119,394	134,401
0.125% IL Treasury Stock 2028	115,000	99,977	101,821
0.25% IL Treasury Stock 2025	150,000	137,342	147,660
		<u>2,908,571</u>	<u>3,776,955</u>

# R B Massey Memorial Trust

## Notes to the Financial Statements - continued for the year ended 31st August 2024

### 15. CASH AT BANK

	2024 £	2023 £
HSBC - Enterprise account	1,084	1,064
HSBC - Deposit account	6,710	10,926
HSBC - Treasurer account	1,423	1,220
Cater Allen	75,170	44,164
Stamp Jackson & Proctor Limited - Client account	203,328	253,968
JM Finn - deposit account	33,245	50,171
Cash in hand	<u>22</u>	<u>30</u>
	<u><b>320,982</b></u>	<u><b>361,543</b></u>

**ROBERT B MASSEY MEMORIAL TRUST**

England & Wales - Charity number 1001423

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# Accounts

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# R B Massey Memorial Trust

## Unaudited Financial Statements

**31 August 2023**



SD-0214034-1-6



# R B Massey Memorial Trust

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# **R B Massey Memorial Trust**

## **Report of the Trustees**

**for the year ended 31st August 2023**

The trustees present their report with the financial statements of the charity for the year ended 31st August 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

The Robert B Massey Memorial Trust was established by Trust Deed dated 1 August 1990. Its purpose is to provide, in the interests of social welfare and the improvement of the conditions of life for the inhabitants of the Town of Market Weighton in the County of East Yorkshire and its neighbourhood, a public recreation ground and other recreational facilities including a Bowling Green.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

#### **Recruitment and appointment of new trustees**

Management Committee:

M Dykes	E Keithley
J Phillips	A Brooks
D Smith	R Barnes
N Crowe	C Barnes

All Trustees meet at least three times a year and collectively have the power to appoint new Trustees. The Charity receives administration and legal services from Stamp Jackson & Procter Limited and one of the Trustees, ACT Procter, is a consultant in that firm.

The Management Committee has continued to upkeep the recreational facilities provided by the Trust at the Pavilion and Bowling Green, which have been widely used by the public in the Market Weighton area.

#### **Financial Review**

The recreational facilities provided by the Trust continue to be self-supporting.

The financial position of the Trust continues to be sound, as detailed on page 6. Of the total funds, £3,806,197 (2022 £3,865,916) is represented by fixed assets and investments, both of which provide an essential contribution to the Charity's wellbeing.

#### **Risk management**

The Trustees examine the major risks that the Charity faces each year. The Charity has developed systems to monitor and control these risks to mitigate any impact that they may have on the Charity in the future.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Charity number**

1001423

#### **Principal address**

c/o A C T Procter  
Stamp Jackson & Procter Limited  
5 Parliament Street  
Hull  
East Yorkshire  
HU1 2AZ

#### **Trustees**

Mr C W Clubley  
Mr A C T Procter  
Miss J E Phillips  
Mr D L Beadle  
Mrs J M Henley

# R B Massey Memorial Trust

## Report of the Trustees

for the year ended 31st August 2023

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Independent Examiner

Smailes Goldie  
Chartered Accountants  
Regent's Court  
Princess Street  
Hull  
East Yorkshire HU2 8BA

#### Solicitors

Stamp Jackson & Proctor Limited  
5 Parliament Street  
Hull  
HU1 2AZ

#### Advisers

##### Bankers:

HSBC plc	Cater Allen
17 High Street	9 Nelson Street
Market Weighton	Bradford
York	BD1 5AN
YO43 3AE	

##### Accountants:

Johnson & Co  
Hawthorne House  
28 Cowgate  
Welton  
HU15 1NB

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

# R B Massey Memorial Trust

## Report of the Trustees for the year ended 31st August 2023

6 June 2024

Approved by order of the board of trustees on ..... and signed on its behalf by:



.....  
Chris Clubley (Jun 6, 2024, 1:14pm).....

Mr C W Clubley - Trustee

# Independent Examiner's Report to the Trustees of R B Massey Memorial Trust

## Independent examiner's report to the trustees of R B Massey Memorial Trust

I report to the charity trustees on my examination of the accounts of R B Massey Memorial Trust (the Trust) for the year ended 31st August 2023.

### Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.



Steve Bramall (Jun 27, 2024, 3:32pm)  
S. T. Bramall, BSc., FCA

Smailes Goldie  
Chartered Accountants  
Regent's Court  
Princess Street  
Hull  
East Yorkshire HU2 8BA

27 Jun 2024

Date: .....

# R B Massey Memorial Trust

## Statement of Financial Activities for the year ended 31st August 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		30,808	7,286
<b>Charitable activities</b>			
Recreational ground		8,256	8,513
Investment income	2	<u>120,232</u>	<u>114,665</u>
<b>Total</b>		<u>159,296</u>	<u>130,464</u>
<b>EXPENDITURE ON</b>			
Raising funds		17,263	18,550
<b>Charitable activities</b>			
Support to local groups and individuals		69,219	36,863
Recreational ground		29,019	14,807
Support costs	3	<u>50,404</u>	<u>47,109</u>
<b>Total</b>		<u>165,905</u>	<u>117,329</u>
Net gains/(losses) on investments		<u>(131,951)</u>	<u>(32,114)</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(138,560)</b>	<b>(18,979)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>4,304,251</u>	<u>4,323,230</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>4,165,691</b></u>	<u><b>4,304,251</b></u>

The notes form part of these financial statements

# R B Massey Memorial Trust

## Balance Sheet

31st August 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	5	348,063	353,840
Investments	6	<u>3,458,134</u>	<u>3,512,076</u>
		<b>3,806,197</b>	3,865,916
<b>CURRENT ASSETS</b>			
Stocks	7	200	50
Debtors	8	8,117	5,022
Cash at bank and in hand		<u>361,543</u>	<u>450,458</u>
		<b>369,860</b>	455,530
<b>CREDITORS</b>			
Amounts falling due within one year	9	<u>(10,366)</u>	<u>(17,195)</u>
<b>NET CURRENT ASSETS</b>		<u><b>359,494</b></u>	<u>438,335</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>4,165,691</b></u>	<u>4,304,251</u>
<b>NET ASSETS</b>		<u><b>4,165,691</b></u>	<u>4,304,251</u>
<b>FUNDS</b>			
Unrestricted funds		<u><b>4,165,691</b></u>	<u>4,304,251</u>
<b>TOTAL FUNDS</b>		<u><b>4,165,691</b></u>	<u>4,304,251</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 6 June 2024..... and were signed on its behalf by:



Chris Clubley (Jun 6, 2024, 1:14pm).....

Mr C W Clubley - Trustee

A C T Procter

Mr A C T Procter (Oct 2024 Trustee)

The notes form part of these financial statements

# R B Massey Memorial Trust

## Notes to the Financial Statements

for the year ended 31st August 2023

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on reducing balance
Bowling Green	- 5% on reducing balance
Fixtures and fittings	- 10% on reducing balance

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Taxation**

The charity is exempt from tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### **Investments**

Stocks and shares quoted on a recognised stock exchange are included in the balance sheet at their mid-market value at the year end. The variances between market value and the original cost or annual revaluation of the investments are shown as unrealised investment gains or losses. The differences between the original cost and the proceeds of investments disposed of are shown as gain or loss in the statement of financial activity.

# R B Massey Memorial Trust

## Notes to the Financial Statements - continued

for the year ended 31st August 2023

### 2. INVESTMENT INCOME

	2023	2022
	£	£
Dividends received	114,174	114,483
Deposit account interest	<u>6,058</u>	<u>182</u>
	<u><b>120,232</b></u>	<u><b>114,665</b></u>

### 3. SUPPORT COSTS

	2023	2022
	£	£
Insurance	6,297	5,736
Light and heat	3,521	1,793
Rates and water	1,560	1,191
Accountancy	2,184	2,136
Independent examiners fee	1,446	1,314
Bank charges	-	63
Administration fees	<u>35,396</u>	<u>34,940</u>
	<u><b>50,404</b></u>	<u><b>47,109</b></u>

### 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st August 2023 nor for the year ended 31st August 2022.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2023 nor for the year ended 31st August 2022.

### 5. TANGIBLE FIXED ASSETS

	Land and buildings £	Bowling Green £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1st September 2022 and 31st August 2023	<u>444,995</u>	<u>76,872</u>	<u>34,019</u>	<u>555,886</u>
<b>DEPRECIATION</b>				
At 1st September 2022	115,802	60,121	26,123	202,046
Charge for year	<u>4,150</u>	<u>837</u>	<u>790</u>	<u>5,777</u>
At 31st August 2023	<u>119,952</u>	<u>60,958</u>	<u>26,913</u>	<u>207,823</u>
<b>NET BOOK VALUE</b>				
At 31st August 2023	<u><b>325,043</b></u>	<u><b>15,914</b></u>	<u><b>7,106</b></u>	<u><b>348,063</b></u>
At 31st August 2022	<u>329,193</u>	<u>16,751</u>	<u>7,896</u>	<u>353,840</u>

Included in cost or valuation of land and buildings is freehold land of £121,653 (2022 - £121,653) which is not depreciated.

# R B Massey Memorial Trust

## Notes to the Financial Statements - continued

for the year ended 31st August 2023

### 5. TANGIBLE FIXED ASSETS - continued

Land comprises 1.63 acres of land at Beverley Road, Market Weighton, East Yorkshire containing the pavilion and bowling green, 5.058 hectares of land south of Beverley Road, Market Weighton and 1.18 hectares of land north of the A1079, Market Weighton.

### 6. FIXED ASSET INVESTMENTS

	2023 £	2022 £
Market value at 1 September 2022	3,512,079	3,694,093
Additions	359,833	165,308
Disposals	(319,586)	(266,479)
Change in Market Value	<u>(94,189)</u>	<u>(80,843)</u>
Market value at 31 August 2023	<u>3,458,137</u>	<u>3,512,079</u>
Historical cost at 31 August 2023	<u>2,721,403</u>	<u>2,681,158</u>

#### Analysis of investments

UK Equities	3,187,632	3,366,382
UK Government Stock	<u>270,505</u>	<u>145,697</u>
	<u>3,458,137</u>	<u>3,512,079</u>

Individual investments exceeding 5% of the portfolio were as follows:

	2023 £	2022 £
Alliance Trust	187,920	174,960
Legal & General US Index Trust	264,610	255,164
Shell	<u>180,477</u>	<u>171,384</u>

	2023 £	2022 £
Net gain / (Loss) on investments		
Sale proceeds	281,823	315,211
Cost of investments sold	<u>(319,586)</u>	<u>(266,479)</u>
Profit/(Loss) on sale of investments sold	(37,762)	48,732
Increase/(Decrease) in value of portfolio in the year	<u>(94,189)</u>	<u>(80,843)</u>
Net gain/(loss) on investments	<u>(131,951)</u>	<u>(32,111)</u>

# R B Massey Memorial Trust

## Notes to the Financial Statements - continued for the year ended 31st August 2023

### 7. STOCKS

	2023	2022
	£	£
Stocks	<u>200</u>	<u>50</u>

### 8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Prepayments	<u>8,117</u>	<u>5,022</u>

### 9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	10,366	10,012
Loan	<u>-</u>	<u>7,183</u>
	<u>10,366</u>	<u>17,195</u>

### 10. RELATED PARTY DISCLOSURES

During the year the Charity received administration and legal services from Stamp Jackson & Procter Limited, in which ACT Procter is a consultant.

The cost of these services amounted to £35,396 for the year ended 31 August 2023 (2022 £34,940).

# R B Massey Memorial Trust

## Notes to the Financial Statements - continued for the year ended 31st August 2023

### 11. INCOME AND EXPENDITURE OF THE MANAGEMENT COMMITTEE

	2023		2022	
	£	£	£	£
<b>Income</b>				
Bowling fees - indoor	2,489		2,359	
- outdoor	1,445		1,500	
League and competition fees	1,138		972	
Refreshments	775		852	
Book Stall	30		-	
Raffle	27		-	
Badges and sportswear	130		624	
Hire of hall	2,222		2,206	
Donations (Note 12)	30,810		7,284	
Bank interest received	49		1	
Closing stock	<u>200</u>		<u>50</u>	
		<b>39,315</b>		<b>15,848</b>
<b>Expenditure</b>				
League and competition fees	974		606	
Green upkeep	1,056		1,549	
Refreshments	165		124	
Insurance	6,297		5,736	
Light and heat	3,521		1,793	
Rates and water	1,560		1,191	
Bank charges	99		70	
Resurfacing the car park	12,239		-	
Replacement radiators	1,961		-	
Building & Light repairs	2,904		-	
Drinks boiler	-		878	
Repairs and renewals	1,016		1,235	
Accountancy	516		516	
Badges and sportsgear	191		334	
Depreciation of fixture and fittings	144		160	
Depreciation of power mower	228		253	
Opening stock	<u>50</u>		<u>362</u>	
		<b><u>32,921</u></b>		<b><u>14,807</u></b>
Excess /(Deficit) of income expenditure over expenditure		<b><u><u>6,394</u></u></b>		<b><u><u>1,041</u></u></b>

# R B Massey Memorial Trust

## Notes to the Financial Statements - continued for the year ended 31st August 2023

### 12. DONATIONS

Bills paid directly by the general committee

	2023 £	2022 £
Rates	71	134
Commercial waste	115	108
Insurance	6,297	5,736
Resurfacing the car park	12,239	-
Replacement radiators	1,961	-
Building & light repairs	2,904	288
Drinks boiler	-	878
	<u>23,587</u>	7,144
<b>Other Donations</b>		
Donations to the Bowls Club	40	140
Donation from the General Committee	<u>7,183</u>	-
Total Donations per the accounts	<u><u>30,810</u></u>	<u><u>7,284</u></u>

### 13. GENERAL INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR

	2023 £	2022 £	£
<b>Income</b>			
Bank interest	6,009	181	
Investment income	114,174	114,483	
Profit/ (Loss) on sale of investments	<u>(37,762)</u>	<u>48,732</u>	
		<b>82,421</b>	163,396
Administration fees	35,396	34,940	
JM Finn fees	17,413	18,238	
Crest sponsorship membership charge	758	-	
Donations	52,606	20,888	
Bank charges	-	63	
Accountancy	3,114	2,934	
Bursary & Apprentice scheme	18,328	16,500	
Depreciation of aerator	20	22	
Depreciation of heaters	229	255	
Depreciation of millennium lecturn	90	100	
Depreciation of community hall fixtures	80	89	
Depreciation of bowling green	838	882	
Depreciation of pavilion	1,469	1,499	
Depreciation of community hall	2,682	2,737	
Planning & Architect's fees	-	2,916	
Repairs and renewals	<u>156</u>	<u>509</u>	
		<u><b>133,179</b></u>	<u>102,572</u>
Excess of income over expenditure	<u><u>(50,758)</u></u>		<u><u>60,824</u></u>

# R B Massey Memorial Trust

## Notes to the Financial Statements - continued for the year ended 31st August 2023

### 14. INVESTMENTS

	Number	Cost £	Market Value £
<b>Ordinary shares and unit trusts</b>			
Alliance Trust	18,000	137,081	<b>187,920</b>
Asia Dragon Trust	24,650	18,796	<b>87,014</b>
Astra Zeneca	600	44,507	<b>63,972</b>
Bankers Investment Trust	100,000	94,924	<b>97,400</b>
British American Tobacco	2,130	60,286	<b>55,859</b>
BP	11,000	65,134	<b>53,625</b>
Britvic	8,000	63,404	<b>70,320</b>
Carillion	15,000	49,623	-
Capital Gearing Trust	2,000	81,778	<b>90,900</b>
City of London Investment Trust	24,000	99,008	<b>94,200</b>
Cranswick	2,000	64,284	<b>67,400</b>
Diageo	4,500	80,623	<b>145,958</b>
Ecclesiastical Insurance 8.625% prefs	75,000	99,790	<b>91,125</b>
Finsbury Growth & Income Trust	15,500	94,805	<b>135,005</b>
General Accident 8 7/8% prefs	35,000	51,546	<b>41,912</b>
HICL Infrastructure	67,900	118,013	<b>90,850</b>
Imperial Brands	2,150	46,309	<b>38,474</b>
JPM Global Growth & Income	20,000	88,558	<b>93,700</b>
L&G US Index	36,900	65,960	<b>264,610</b>
Legal & General	25,000	72,495	<b>54,675</b>
Lloyds Banking Group 9.25% prefs	70,000	98,237	<b>89,915</b>
National Grid	7,828	74,484	<b>77,513</b>
Personal Assets Trust	37,000	128,664	<b>172,605</b>
Reckitt Benckiser	1,890	75,213	<b>107,768</b>
RELX	4,750	24,018	<b>122,455</b>
Rio Tinto	1,120	15,769	<b>54,572</b>
Scottish American Investment Trust	22,000	100,009	<b>111,760</b>
Smith & Nephew	2,750	43,628	<b>29,425</b>
Shell	7,484	115,130	<b>180,477</b>
SSE	4,900	74,852	<b>79,699</b>
Stewart Asia Pacific	4,050.26	16,989	<b>38,874</b>
Stewart Global Emerging Markets	21,000	79,344	<b>115,248</b>
TR Property	20,000	67,750	<b>57,100</b>
Unilever	3,100	53,656	<b>125,302</b>
<b>Government stock</b>			
2.0% IL Treasury Stock 2035	54,000	119,394	<b>130,000</b>
0.25% IL Treasury Stock 2025	150,000	137,342	<b>140,505</b>
		<u>2,721,403</u>	<u>3,458,137</u>

# R B Massey Memorial Trust

## Notes to the Financial Statements - continued for the year ended 31st August 2023

### 15. CASH AT BANK

	2023 £	2022 £
HSBC - Enterprise account	1,064	1,053
HSBC - Deposit account	10,926	3,753
HSBC - Treasurer account	1,220	1,619
Cater Allen	44,164	37,496
Stamp Jackson & Proctor Limited - Client account	253,968	262,847
JM Finn - deposit account	50,171	143,674
Cash in hand	30	16
	<hr/>	<hr/>
	<b>361,543</b>	<b>450,458</b>



**Issuer** Stamp Jackson & Procter Limited

**Document generated** Thu, 30th May 2024 8:17:20 UTC

**Document fingerprint** ddefcf8dfcd9d89109d3c2d25fe64a9a

### Parties involved with this document

Document processed	Party + Fingerprint
Thu, 30th May 2024 9:28:35 UTC	Andrew Procter - Signer (de9014e412d66e7f05085f51077229e5)
Thu, 6th Jun 2024 13:14:26 UTC	Chris Clubley - Signer (65de168e483cd4bac9074408533d9d5a)

### Audit history log

Date	Action
Thu, 6th Jun 2024 13:14:26 UTC	Chris Clubley viewed the envelope (5.198.61.156)
Thu, 6th Jun 2024 13:14:26 UTC	This envelope has been signed by all parties (5.198.61.156)
Thu, 6th Jun 2024 13:14:26 UTC	Chris Clubley signed the envelope (5.198.61.156)
Thu, 6th Jun 2024 13:11:52 UTC	Chris Clubley viewed the envelope (5.198.61.156)
Thu, 6th Jun 2024 13:11:23 UTC	Chris Clubley opened the document email. (5.198.61.156)
Thu, 6th Jun 2024 13:09:55 UTC	Chris Clubley opened the document email. (146.75.174.13)
Thu, 6th Jun 2024 8:18:24 UTC	Document emailed to cclubley@aol.com (18.175.121.253)
Thu, 6th Jun 2024 8:18:22 UTC	Sent Chris Clubley a reminder to sign the document. ()
Tue, 4th Jun 2024 11:41:16 UTC	Chris Clubley opened the document email. (140.248.40.25)
Fri, 31st May 2024 5:26:00 UTC	Chris Clubley viewed the envelope (86.135.167.186)
Fri, 31st May 2024 5:18:38 UTC	Chris Clubley viewed the envelope (86.135.167.186)
Thu, 30th May 2024 11:50:36 UTC	Chris Clubley opened the document email. (104.28.40.143)
Thu, 30th May 2024 9:28:36 UTC	Document emailed to cclubley@aol.com (35.177.101.132)
Thu, 30th May 2024 9:28:36 UTC	Andrew Procter viewed the envelope (213.249.164.254)
Thu, 30th May 2024 9:28:35 UTC	Sent the envelope to Chris Clubley (cclubley@aol.com) for signing (213.249.164.254)
Thu, 30th May 2024 9:28:35 UTC	Andrew Procter signed the envelope (213.249.164.254)
Thu, 30th May 2024 9:27:49 UTC	Andrew Procter viewed the envelope (213.249.164.254)
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Thu, 30th May 2024 8:17:24 UTC

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**Issuer** Stamp Jackson & Procter Limited

**Document generated** Wed, 26th Jun 2024 15:28:02 UTC

**Document fingerprint** 74a0ac712ab318a085e5de33f423fdf7

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**Parties involved with this document**

Document processed	Party + Fingerprint
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**Audit history log**

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**ROBERT B MASSEY MEMORIAL TRUST**

England & Wales - Charity number 1001423

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# Accounts

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**Smailes Goldie Group**  
CREATING ADVANTAGE



REGISTERED CHARITY NUMBER: 1001423

# **R B Massey Memorial Trust**

## **Unaudited Financial Statements**

**31st August 2022**



SD-0208418-1-6

# **R B Massey Memorial Trust**

## **Contents of the Financial Statements** for the year ended 31st August 2022

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<b>Notes to the Financial Statements</b>	6 to 13

# **R B Massey Memorial Trust**

## **Report of the Trustees**

**for the year ended 31st August 2022**

The trustees present their report with the financial statements of the charity for the year ended 31st August 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

The Robert B Massey Memorial Trust was established by Trust Deed dated 1 August 1990. Its purpose is to provide, in the interests of social welfare and the improvement of the conditions of life for the inhabitants of the Town of Market Weighton in the County of East Yorkshire and its neighbourhood, a public recreation ground and other recreational facilities including a Bowling Green.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

#### **Recruitment and appointment of new trustees**

Management Committee:

A Baldwin  
M Dykes  
J Phillips  
D Smith

All Trustees meet at least three times a year and collectively have the power to appoint new Trustees. The Charity receives administration and legal services from Stamp Jackson & Procter Limited and one of the Trustees, ACT Procter, is a consultant in that firm.

The Management Committee has continued to upkeep the recreational facilities provided by the Trust at the Pavilion and Bowling Green, which have been widely used by the public in the Market Weighton area. The Management Committee has considered the Commission's guidance on public benefit and, in particular, the specific guidance for charities for the advancement of community development and the advancement of amateur sport when planning the activities of the Trust.

The Trust make donations based on applications received from institutions in Market Weighton and surrounding areas. The donations made are for the improvement of the local community. Bursaries are made to individuals to support their university education.

The recreational facilities provided by the Trust continue to be self-supporting.

The financial position of the Trust continues to be sound, as detailed on pages 4 and 5. Of the total funds, £3,865,916 (2021 £4,053,930) is represented by fixed assets and investments, both of which provide an essential contribution to the Charity's wellbeing.

#### **Risk management**

The Trustees examine the major risks that the Charity faces each year. The Charity has developed systems to monitor and control these risks to mitigate any impact that they may have on the Charity in the future.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Charity number**

1001423

# R B Massey Memorial Trust

## Report of the Trustees

for the year ended 31st August 2022

### Principal address

c/o A C T Procter  
Stamp Jackson & Procter Limited  
5 Parliament Street  
Hull  
East Yorkshire  
HU1 2AZ

### Trustees

Mr C W Clubley  
Mr A C T Procter MA  
Miss J E Phillips  
Mr D L Beadle  
Mrs J M Henley

### Independent Examiner

Smailes Goldie  
Chartered Accountants  
Regent's Court  
Princess Street  
Hull  
East Yorkshire HU2 8BA

### Solicitors

Stamp Jackson & Procter Limited  
5 Parliament Street  
Hull  
HU1 2AZ

### Advisers

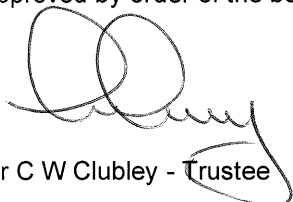
#### Bankers:

HSBC plc	Cater Allen
17 High Street	9 Nelson Street
Market Weighton	Bradford
York	BD1 5AN
YO43 3AE	

#### Accountants:

Johnson & Co  
Hawthorne House  
28 Cowgate  
Welton  
HU15 1NB

Approved by order of the board of trustees on 22nd February 2023 and signed on its behalf by:



Mr C W Clubley - Trustee

# Independent Examiner's Report to the Trustees of R B Massey Memorial Trust

## Independent examiner's report to the trustees of R B Massey Memorial Trust

I report to the charity trustees on my examination of the accounts of R B Massey Memorial Trust (the Trust) for the year ended 31st August 2022.

### Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

S. T. Bramall, BSc., F.C.A.  
Smailes Goldie  
Chartered Accountants  
Regent's Court  
Princess Street  
Hull  
East Yorkshire HU2 8BA

Date: .....

# R B Massey Memorial Trust

## Statement of Financial Activities for the year ended 31st August 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		7,286	6,234
<b>Charitable activities</b>			
Recreational ground		8,513	1,722
Investment income	2	<u>114,665</u>	<u>101,065</u>
<b>Total</b>		<u>130,464</u>	<u>109,021</u>
<b>EXPENDITURE ON</b>			
Raising funds		18,550	16,429
<b>Charitable activities</b>			
Support to local groups and individuals		36,863	36,978
Recreational ground		14,807	11,492
Support costs	3	<u>47,109</u>	<u>38,678</u>
<b>Total</b>		<u>117,329</u>	<u>103,577</u>
Net gains/(losses) on investments	6	<u>(32,114)</u>	<u>514,342</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(18,979)</b>	519,786
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>4,323,230</u>	<u>3,803,444</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>4,304,251</b></u>	<u><b>4,323,230</b></u>

The notes form part of these financial statements

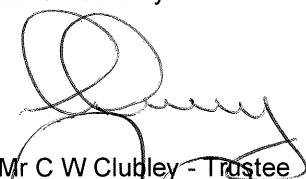
# R B Massey Memorial Trust

## Balance Sheet

31st August 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	5	353,840	359,837
Investments	6	<u>3,512,076</u>	<u>3,694,093</u>
		<b>3,865,916</b>	<b>4,053,930</b>
<b>CURRENT ASSETS</b>			
Stocks	7	50	362
Debtors	8	5,022	2,943
Cash at bank and in hand		<u>450,458</u>	<u>282,830</u>
		<b>455,530</b>	<b>286,135</b>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(17,195)	(16,835)
		<u>438,335</u>	<u>269,300</u>
<b>NET CURRENT ASSETS</b>			
		<u>438,335</u>	<u>269,300</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>4,304,251</b>	<b>4,323,230</b>
		<u>4,304,251</u>	<u>4,323,230</u>
<b>FUNDS</b>			
Unrestricted funds		<u>4,304,251</u>	<u>4,323,230</u>
<b>TOTAL FUNDS</b>		<u>4,304,251</u>	<u>4,323,230</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22nd February 2023 and were signed on its behalf by:



Mr C W Clubley - Trustee



Mr A C T Procter MA - Trustee

The notes form part of these financial statements

# R B Massey Memorial Trust

## Notes to the Financial Statements

for the year ended 31st August 2022

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on reducing balance
Bowling Green	- 5% on reducing balance
Fixtures and fittings	- 10% on reducing balance

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Taxation**

The charity is exempt from tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

# R B Massey Memorial Trust

## Notes to the Financial Statements - continued for the year ended 31st August 2022

### 1. ACCOUNTING POLICIES - continued

#### Investments

Stocks and shares quoted on a recognised stock exchange are included in the balance sheet at their mid-market value at the year end. The variances between market value and the original cost or annual revaluation of the investments are shown as unrealised investment gains or losses. The differences between the original cost and the proceeds of investments disposed of are shown as gain or loss in the statement of financial activity.

### 2. INVESTMENT INCOME

	2022 £	2021 £
Dividends received	114,483	100,984
Deposit account interest	182	81
	<u>114,665</u>	<u>101,065</u>

### 3. SUPPORT COSTS

	2022 £	2021 £
Insurance	5,736	5,526
Light and heat	1,792	1,273
Rates and water	1,191	1,303
Printing, stationery and advertising	-	76
Accountancy	2,136	2,100
Independent examiners fee	1,314	1,200
Bank charges	-	20
Administration fees	34,940	27,180
	<u>47,109</u>	<u>38,678</u>

### 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st August 2022 nor for the year ended 31st August 2021.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2022 nor for the year ended 31st August 2021.

# R B Massey Memorial Trust

## Notes to the Financial Statements - continued

for the year ended 31st August 2022

### 5. TANGIBLE FIXED ASSETS

	Land and buildings £	Bowling Green £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1st September 2021 and 31st August 2022	<u>444,995</u>	<u>76,872</u>	<u>34,019</u>	<u>555,886</u>
<b>DEPRECIATION</b>				
At 1st September 2021	111,566	59,239	25,244	196,049
Charge for year	<u>4,236</u>	<u>882</u>	<u>879</u>	<u>5,997</u>
At 31st August 2022	<u>115,802</u>	<u>60,121</u>	<u>26,123</u>	<u>202,046</u>
<b>NET BOOK VALUE</b>				
At 31st August 2022	<u>329,193</u>	<u>16,751</u>	<u>7,896</u>	<u>353,840</u>
At 31st August 2021	<u>333,429</u>	<u>17,633</u>	<u>8,775</u>	<u>359,837</u>

Included in cost or valuation of land and buildings is freehold land of £121,653 (2021 - £121,653) which is not depreciated.

Land comprises 1.63 acres of land at Beverley Road, Market Weighton, East Yorkshire containing the pavilion and bowling green, 5.058 hectares of land south of Beverley Road, Market Weighton and 1.18 hectares of land north of the A1079, Market Weighton.

### 6. FIXED ASSET INVESTMENTS

	2022 £	2021 £
Market value at 1 September 2021	3,694,093	3,175,106
Additions	165,308	189,165
Disposals	(266,479)	(234,888)
Change in Market Value	<u>(80,846)</u>	<u>(564,710)</u>
Market value at 31 August 2022	<u>3,512,076</u>	<u>3,694,093</u>
Historical cost at 31 August 2022	<u>2,681,153</u>	<u>2,782,329</u>
<b>Analysis of investments</b>		
UK Equities	3,366,173	3,530,090
UK Government Stock	<u>145,903</u>	<u>164,003</u>
	<u>3,512,076</u>	<u>3,694,093</u>

# R B Massey Memorial Trust

## Notes to the Financial Statements - continued for the year ended 31st August 2022

Individual investments exceeding 5% of the portfolio were as follows:

	2022 £	2021 £
<b>6. FIXED ASSET INVESTMENTS - continued</b>		
RIT Capital Partners	114,250	292,913
Legal & General US Index Trust	255,164	247,120
Personal Assets Trust	181,670	182,780
2.0% IL Treasury Stock 2035	<u>145,697</u>	<u>164,003</u>
Net gain on investments	2022 £	2021 £
Sale proceeds	315,211	184,521
Last valuation of investments sold	<u>(266,479)</u>	<u>(234,888)</u>
Profit/(Loss) on sale of investments	48,732	(50,367)
Increase/(Decrease) in value of portfolio in the year	<u>(80,846)</u>	<u>564,709</u>
Net gain/(loss) on investments	<u>(32,114)</u>	<u>514,342</u>
<b>7. STOCKS</b>	2022 £	2021 £
Stocks	<u>50</u>	<u>362</u>
<b>8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2022 £	2021 £
Prepayments	<u>5,022</u>	<u>2,943</u>
<b>9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2022 £	2021 £
Other creditors	10,012	9,652
Loan	<u>7,183</u>	<u>7,183</u>
	<u>17,195</u>	<u>16,835</u>

# R B Massey Memorial Trust

## Notes to the Financial Statements - continued

for the year ended 31st August 2022

### 10. RELATED PARTY DISCLOSURES

During the year the Charity received administration and legal services from Stamp Jackson & Proctor Limited, in which ACT Proctor is a consultant.

The cost of these services amounted to £34,940 for the year ended 31 August 2022 (2021 £27,180).

### 11. INCOME AND EXPENDITURE OF THE MANAGEMENT COMMITTEE

	2022		2021	
	£	£	£	£
<b>Income</b>				
Bowling fees - indoor	2,359		23	
- outdoor	1,500		450	
League and competition fees	972		504	
Whistle stop	852		-	
Badges and sportswear	624		156	
Hire of hall	2,206		588	
Donations	7,284		6,233	
Bank interest received	1		1	
Closing stock	<u>50</u>		<u>362</u>	
		<b>15,848</b>		<b>8,317</b>
<b>Expenditure</b>				
League and competition fees	606		119	
Green upkeep	1,549		1,462	
Refreshments	124		11	
Trophies and engraving	-		11	
Insurance	5,736		5,526	
Light and heat	1,793		1,273	
Rates and water	1,191		1,303	
Bank charges	70		-	
Printing, stationery and advertising	-		76	
Repairs and renewals	2,113		540	
Accountancy	516		510	
Badges and sportsgear	334		456	
Depreciation of fixture and fittings	413		459	
Opening stock	<u>362</u>		<u>50</u>	
		<b>14,807</b>		<b>11,796</b>
Surplus/(Deficit) of income expenditure over expenditure		<u><b>1,041</b></u>		<u><b>(3,479)</b></u>

# R B Massey Memorial Trust

## Notes to the Financial Statements - continued for the year ended 31st August 2022

### 12. BILLS PAID DIRECTLY BY THE GENERAL COMMITTEE

	2022 £	2021 £
Rates	134	(200)
Commercial waste	108	104
Insurance	5,736	5,526
Green upkeep	-	580
Repairs	1,166	198
	<u>7,144</u>	<u>6,208</u>
Donations to the Bowls Club	<u>140</u>	<u>25</u>
	<u><u>7,284</u></u>	<u><u>6,233</u></u>

### 13. GENERAL INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR

	2022		2021	
	£	£	£	£
<b>Income</b>				
Bank interest	181		80	
Investment income	114,483		100,984	
East Riding Retail, Hospitality and Leisure Grant	-		-	
Profit/ (Loss) on sale of investments	<u>48,732</u>		<u>(50,367)</u>	
		<b>163,396</b>		<b>50,697</b>
Administration fees	34,940		27,180	
JM Finn fees	18,238		16,741	
Donations	20,888		18,258	
Bank charges	63		20	
Accountancy	2,934		2,790	
Bursary	16,500		18,720	
Depreciation of aerator	22		24	
Depreciation of heaters	255		283	
Depreciation of millennium lecturn	100		111	
Depreciation of community hall fixtures	89		99	
Depreciation of bowling green	882		928	
Depreciation of pavilion	1,499		1,530	
Depreciation of community hall	2,737		2,792	
Planning & Architect's fees	2,916		-	
Repairs and renewals	<u>509</u>		<u>2,669</u>	
		<u><b>102,572</b></u>		<u><b>92,145</b></u>
Surplus/(deficit) of income over expenditure		<u><u><b>60,824</b></u></u>		<u><u><b>(41,448)</b></u></u>

# R B Massey Memorial Trust

## Notes to the Financial Statements - continued for the year ended 31st August 2022

### 14. INVESTMENTS

Ordinary shares and unit trusts	Number	Cost £	Market Value £
Alliance Trust	18,000	137,081	174,960
Asia Dragon Trust	24,650	18,796	109,939
AstraZeneca	600	44,507	63,864
Bankers Investment Trust	100,000	94,924	103,600
BHP Group	1,000	19,272	23,595
BP	11,000	65,134	48,565
British American Tobacco	2,130	60,285	73,517
Capital Gearing Trust	2,000	81,778	103,000
Carillion	15,000	49,622	-
Centrica	34,100	95,776	25,827
City of London Investment Trust	24,000	99,008	95,760
Diageo	4,500	80,623	169,380
Ecclesiastical Insurance prefs	65,000	87,215	87,750
Finsbury Growth & Income Trust	15,500	94,805	129,425
General Accident prefs	35,000	51,546	45,325
HICL Infrastructure	67,900	118,013	117,060
Imperial Brands	2,150	46,309	40,775
JPM Global Growth	20,000	88,558	87,800
L&G US Index	36,900	65,960	255,164
Lloyds Banking Group 9.25% prefs	60,000	85,144	84,090
Legal & General	25,000	72,495	63,125
National Grid	7,828	74,484	84,386
Personal Assets Trust	37,000	128,664	181,670
Reckitt Benckiser	1,890	75,212	125,647
RELX	4,750	24,018	107,445
Rio Tinto	1,120	15,768	53,435
RIT Capital Partners	10,950	182,750	114,250
Royal Dutch Shell	7,484	115,130	171,384
Scottish American Investment Co	22,000	100,009	106,150
Smith & Nephew	2,750	43,628	27,926
SSE	4,900	74,852	80,973
Stewart Asia Pacific	4,050	16,755	42,205
Stewart Global Emerging Markets	21,000	77,196	118,394
Unilever	3,100	53,655	121,691
Witan Investment Trust	56,950	117,839	124,721
Woodside Energy Group	180	3,253	3,581
<b>Government stock</b>			
2.0% IL Treasury Stock 2035	54,000	119,394	145,697
		<u>2,681,158</u>	<u>3,512,076</u>

# R B Massey Memorial Trust

## Notes to the Financial Statements - continued for the year ended 31st August 2022

### 15. CASH AT BANK

	2022 £	2021 £
HSBC - Enterprise account	1,053	1,053
HSBC - Deposit account	3,753	3,510
HSBC - Treasurer account	1,619	151
Cater Allen	37,496	35,207
Stamp Jackson & Proctor Limited - Client account	262,847	235,112
JM Finn - Deposit account	143,674	7,754
Cash in hand	16	43
	<u>450,458</u>	<u>282,830</u>

**ROBERT B MASSEY MEMORIAL TRUST**

England & Wales - Charity number 1001423

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# Accounts

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**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31st August 2021  
for  
R B Massey Memorial Trust**

Smailes Goldie  
Chartered Accountants  
Regent's Court  
Princess Street  
Hull  
East Yorkshire HU2 8BA

**R B Massey Memorial Trust**

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for the year ended 31st August 2021**

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## **R B Massey Memorial Trust**

### **Report of the Trustees for the year ended 31st August 2021**

The trustees present their report with the financial statements of the charity for the year ended 31st August 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

The Robert B Massey Memorial Trust was established by Trust Deed dated 1 August 1990. Its purpose is to provide, in the interests of social welfare and the improvement of the conditions of life for the inhabitants of the Town of Market Weighton in the County of East Yorkshire and its neighbourhood, a public recreation ground and other recreational facilities including a Bowling Green.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

##### **Recruitment and appointment of new trustees**

Management Committee:

A Baldwin

M Dykes

J Phillips

D Smith

All Trustees meet at least three times a year and collectively have the power to appoint new Trustees. The Charity receives administration and legal services from Stamp Jackson & Procter Limited and one of the Trustees, ACT Procter, is a consultant in that firm.

The Management Committee has continued to upkeep the recreational facilities provided by the Trust at the Pavilion and Bowling Green, which have been widely used by the public in the Market Weighton area. The Management Committee has considered the Commission's guidance on public benefit and, in particular, the specific guidance for charities for the advancement of community development and the advancement of amateur sport when planning the activities of the Trust.

The Trust make donations based on applications received from institutions in Market Weighton and surrounding areas. The donations made are for the improvement of the local community. Bursaries are made to individuals to support their university education.

The recreational facilities provided by the Trust continue to be self-supporting.

The financial position of the Trust continues to be sound, as detailed on pages 4 and 5. Of the total funds, £4,053,930 (2020 £3,541,169) is represented by fixed assets and investments, both of which provide an essential contribution to the Charity's wellbeing.

##### **Risk management**

The Trustees examine the major risks that the Charity faces each year. The Charity has developed systems to monitor and control these risks to mitigate any impact that they may have on the Charity in the future.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1001423

##### **Principal address**

c/o A C T Procter

Stamp Jackson & Procter Limited

5 Parliament Street

Hull

East Yorkshire

HU1 2AZ

**R B Massey Memorial Trust**

**Report of the Trustees  
for the year ended 31st August 2021**

**Trustees**

Mr C W Clubley  
Mr A C T Procter MA  
Miss J E Phillips  
Mr D L Beadle  
Mrs J M Henley

**Independent Examiner**

Smailes Goldie  
Chartered Accountants  
Regent's Court  
Princess Street  
Hull  
East Yorkshire HU2 8BA

**Solicitors**

Stamp Jackson & Proctor Limited  
5 Parliament Street  
Hull  
HU1 2AZ

**Advisers**

**Bankers:**

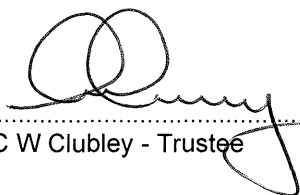
HSBC plc  
17 High Street  
Market Weighton  
York  
YO43 3AE

Cater Allen  
9 Nelson Street  
Bradford  
BD1 5AN

**Accountants:**

Johnson & Co  
Hawthorne House  
28 Cowgate  
Welton  
HU15 1NB

Approved by order of the board of trustees on 03 May 2022 and signed on its behalf by:



.....  
Mr C W Clubley - Trustee

**Independent Examiner's Report to the Trustees of  
R B Massey Memorial Trust**

**Independent examiner's report to the trustees of R B Massey Memorial Trust**

I report to the charity trustees on my examination of the accounts of R B Massey Memorial Trust (the Trust) for the year ended 31st August 2021.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

S. T. Bramall, BSc., F.C.A.  
Smailes Goldie  
Chartered Accountants  
Regent's Court  
Princess Street  
Hull  
East Yorkshire HU2 8BA

Date: 03 May 2022

**R B Massey Memorial Trust****Statement of Financial Activities  
for the year ended 31st August 2021**

		<b>2021 Unrestricted fund £</b>	<b>2020 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		<b>6,234</b>	19,125
<b>Charitable activities</b>			
Recreational ground		<b>1,722</b>	4,319
Investment income	2	<b>101,065</b>	114,178
<b>Total</b>		<b>109,021</b>	137,622
<b>EXPENDITURE ON</b>			
Raising funds		<b>16,429</b>	16,916
<b>Charitable activities</b>			
Support to local groups and individuals		<b>36,978</b>	34,700
Recreational ground		<b>11,492</b>	15,119
Support costs	3	<b>38,678</b>	52,304
<b>Total</b>		<b>103,577</b>	119,039
Net gains/(losses) on investments		<b>514,342</b>	(380,264)
<b>NET INCOME/(EXPENDITURE)</b>		<b>519,786</b>	(361,681)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>3,803,444</b>	4,165,125
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>4,323,230</u></b>	<b><u>3,803,444</u></b>


The notes form part of these financial statements


**R B Massey Memorial Trust**

**Balance Sheet  
31st August 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	5	359,837	366,063
Investments	6	<u>3,694,093</u>	<u>3,175,106</u>
		<b>4,053,930</b>	3,541,169
<b>CURRENT ASSETS</b>			
Stocks	7	362	50
Debtors	8	2,943	900
Cash at bank and in hand		<u>282,830</u>	<u>285,305</u>
		<b>286,135</b>	286,255
<b>CREDITORS</b>			
Amounts falling due within one year	9	<u>(16,835)</u>	<u>(23,980)</u>
<b>NET CURRENT ASSETS</b>		<u><b>269,300</b></u>	<u>262,275</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u><b>4,323,230</b></u>	<u>3,803,444</u>
<b>NET ASSETS</b>			
		<u><b>4,323,230</b></u>	<u>3,803,444</u>
<b>FUNDS</b>			
Unrestricted funds		<u><b>4,323,230</b></u>	<u>3,803,444</u>
<b>TOTAL FUNDS</b>		<u><b>4,323,230</b></u>	<u>3,803,444</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ~~03 May 2022~~ and were signed on its behalf by:

  
.....  
Mr C W Clubley - Trustee

  
.....  
Mr A C T Procter MA - Trustee

**Notes to the Financial Statements  
for the year ended 31st August 2021**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on reducing balance
Bowling Green	- 5% on reducing balance
Fixtures and fittings	- 10% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Investments**

Stocks and shares quoted on a recognised stock exchange are included in the balance sheet at their mid-market value at the year end. The variances between market value and the original cost or annual revaluation of the investments are shown as unrealised investment gains or losses. The differences between the original cost and the proceeds of investments disposed of are shown as again or loss in the statement of financial activity.

**R B Massey Memorial Trust**

**Notes to the Financial Statements - continued  
for the year ended 31st August 2021**

**2. INVESTMENT INCOME**

	2021 £	2020 £
Dividends received	100,984	112,952
Deposit account interest	81	1,226
	<u>101,065</u>	<u>114,178</u>

**3. SUPPORT COSTS**

	2021 £	2020 £
Insurance	5,526	5,382
Light and heat	1,273	1,786
Rates and water	1,303	814
Telephone	-	15
Printing, stationery and advertising	76	75
Accountancy	2,100	2,263
Independent examiners fee	1,200	1,115
Bank charges	20	-
Administration fees	27,180	40,854
	<u>38,678</u>	<u>52,304</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st August 2021 nor for the year ended 31st August 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st August 2021 nor for the year ended 31st August 2020.

**5. TANGIBLE FIXED ASSETS**

	Land and buildings £	Bowling Green £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1st September 2020 and 31st August 2021	<u>444,995</u>	<u>76,872</u>	<u>34,019</u>	<u>555,886</u>
<b>DEPRECIATION</b>				
At 1st September 2020	107,244	58,311	24,268	189,823
Charge for year	<u>4,322</u>	<u>928</u>	<u>976</u>	<u>6,226</u>
At 31st August 2021	<u>111,566</u>	<u>59,239</u>	<u>25,244</u>	<u>196,049</u>
<b>NET BOOK VALUE</b>				
At 31st August 2021	<u>333,429</u>	<u>17,633</u>	<u>8,775</u>	<u>359,837</u>
At 31st August 2020	<u>337,751</u>	<u>18,561</u>	<u>9,751</u>	<u>366,063</u>

## R B Massey Memorial Trust

### Notes to the Financial Statements - continued for the year ended 31st August 2021

#### 5. TANGIBLE FIXED ASSETS - continued

Included in cost or valuation of land and buildings is freehold land of £121,653 (2020 - £121,653) which is not depreciated.

Land comprises 1.63 acres of land at Beverley Road, Market Weighton, East Yorkshire containing the pavilion and bowling green, 5.058 hectares of land south of Beverley Road, Market Weighton and 1.18 hectares of land north of the A1079, Market Weighton.

#### 6. FIXED ASSET INVESTMENTS

	2021 £	2020 £
Market value at 1 September 2020	3,175,106	3,561,546
Additions	189,165	247,611
Disposals	(234,888)	(271,914)
Profit/(Loss) in value for the year	<u>564,710</u>	<u>(362,137)</u>
Market value at 31 August 2021	<u>3,694,093</u>	<u>3,175,106</u>
Historical cost at 31 August 2021	<u>2,782,329</u>	<u>2,828,050</u>

#### Analysis of investments

UK Equities	3,530,090	3,011,427
UK Government Stock	<u>164,003</u>	<u>163,679</u>
	<u>3,694,093</u>	<u>3,175,106</u>

Individual investments exceeding 5% of the portfolio were as follows:

	2021 £	2020 £
RIT Capital Partners	292,913	199,071
Legal & General US Index Trust	247,120	197,858
Personal Assets Trust	182,780	167,795
2.0% IL Treasury Stock 2035	<u>164,003</u>	<u>163,679</u>

	2021 £	2020 £
Net gain on investments		
Sale proceeds	184,521	253,786
Last valuation of investments sold	<u>(234,888)</u>	<u>(269,784)</u>
Loss on sale of investments	(50,367)	(15,998)
Increase/(Decrease) in value of portfolio in the year	<u>564,709</u>	<u>(362,137)</u>
Net gain/(loss) on investments	514,342	(378,135)

**R B Massey Memorial Trust**

**Notes to the Financial Statements - continued  
for the year ended 31st August 2021**

<b>7. STOCKS</b>	<b>2021</b>	<b>2020</b>
	£	£
Stocks	<u>362</u>	<u>50</u>
<b>8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2021</b>	<b>2020</b>
	£	£
Prepayments	<u>2,943</u>	<u>900</u>
<b>9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2021</b>	<b>2020</b>
	£	£
Other creditors	<u>9,652</u>	16,797
Loan	<u>7,183</u>	<u>7,183</u>
	<u>16,835</u>	<u>23,980</u>

**10. RELATED PARTY DISCLOSURES**

During the year the Charity received administration and legal services from Stamp Jackson & Proctor Limited, in which ACT Proctor is a consultant.

The cost of these services amounted to £27,180 for the year ended 31 August 2021 (2020 £40,854).

**R B Massey Memorial Trust**

**Notes to the Financial Statements - continued  
for the year ended 31st August 2021**

**11. INCOME AND EXPENDITURE OF THE MANAGEMENT COMMITTEE**

	2021		2020	
	£	£	£	£
<b>Income</b>				
Bowling fees - indoor	23		1,411	
- outdoor	450		391	
Match fees	-		119	
League and competition fees	504		581	
Raffles and tombola	-		119	
Whistle stop	-		261	
Refreshments	-		824	
Badges and sportswear	156		39	
Hire of hall	588		992	
Book stall	-		21	
Donations	6,233		8,037	
Bank interest received	1		16	
Ladies Luncheon	-		648	
Closing stock	<u>362</u>		<u>50</u>	
		<b>8,317</b>		<b>13,509</b>
<b>Expenditure</b>				
League and competition fees	119		917	
Green upkeep	1,462		1,892	
Refreshments	11		61	
Dinner (net)	-		(32)	
Trophies and engraving	11		936	
Insurance	5,526		5,382	
Light and heat	1,273		1,786	
Rates and water	1,303		814	
Telephone	-		15	
Printing, stationery and advertising	76		75	
Repairs and renewals	540		1,892	
Accountancy	510		510	
Badges and sportsgear	456		-	
Sundries	-		-	
Depreciation of fixture and fittings	459		510	
Opening stock	<u>50</u>		<u>50</u>	
		<b>11,796</b>		<b>14,808</b>
(Deficit)/excess of expenditure over income		<b><u>(3,479)</u></b>		<b><u>(1,299)</u></b>

**This page does not form part of the financial statements and is provided for management's information**

**R B Massey Memorial Trust**

**Notes to the Financial Statements - continued  
for the year ended 31st August 2021**

**12. BILLS PAID DIRECTLY BY THE GENERAL COMMITTEE**

	2021 £	2020 £
Rates	(200)	269
Commercial waste	104	101
Insurance	5,526	5,382
Green upkeep	580	-
Repairs	198	285
	<u>6,208</u>	<u>6,037</u>
Donations to the Bowls Club	<u>25</u>	<u>2,000</u>
	<u><u>6,233</u></u>	<u><u>8,037</u></u>

**13. GENERAL INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR**

	2021		2020	
	£	£	£	£
<b>Income</b>				
Bank interest	80		1,210	
Investment income	100,984		112,952	
East Riding Retail, Hospitality and Leisure Grant	-		10,000	
Profit/ (Loss) on sale of investments	<u>(50,367)</u>		<u>(15,998)</u>	
		<b>50,697</b>		<b>108,164</b>
Administration fees	27,180		40,854	
JM Finn fees	16,741		16,916	
Donations	18,258		20,480	
Bank charges	20		-	
Accountancy	2,790		2,868	
Bursary	18,720		14,220	
Depreciation of aerator	24		27	
Depreciation of heaters	283		315	
Depreciation of millennium lecturn	111		123	
Depreciation of community hall fixtures	99		110	
Depreciation of bowling green	928		977	
Depreciation of pavilion	1,530		1,561	
Depreciation of community hall	2,792		2,849	
Repairs and renewals	<u>2,669</u>		<u>2,980</u>	
		<u>92,145</u>		<u>104,280</u>
(Deficit)/excess of income over expenditure		<u><u>(41,448)</u></u>		<u><u>3,884</u></u>

**This page does not form part of the financial statements and is provided for management's information**

## R B Massey Memorial Trust

### Notes to the Financial Statements - continued for the year ended 31st August 2021

#### 14. INVESTMENTS

	Number	Cost £	Market Value £
<b>Ordinary shares and unit trusts</b>			
Alliance Trust	18,000	137,081	186,840
Asia Dragon Trust	24,650	18,796	126,208
AstraZeneca	600	44,507	51,084
Bankers Investment Trust	100,000	94,924	118,600
BHP Group	1,000	19,272	22,575
BP	11,000	65,134	32,664
British American Tobacco	2,130	60,285	58,128
Capital Gearing Trust	2,000	81,778	101,400
Carillion	15,000	49,622	-
Centrica	34,100	95,776	17,718
City of London Investment Trust	24,000	99,008	95,160
Diageo	4,500	80,623	157,230
Ecclesiastical Insurance prefs	65,000	87,215	109,525
Edinburgh Investment Trust	16,150	99,606	98,676
Finsbury Growth & Income Trust	15,500	94,805	140,430
General Accident prefs	35,000	51,546	55,825
GlaxoSmithKline	4,700	67,570	68,714
HICL Infrastructure	67,900	118,013	117,195
Imperial Brands	2,150	46,309	33,142
L&G US Index	36,900	65,960	247,120
Lloyds Banking Group 9.25% prefs	60,000	85,144	101,550
National Grid	7,828	74,484	73,685
Personal Assets Trust	370	128,664	182,780
Reckitt Benckiser	1,890	75,212	104,687
RELX	4,750	24,018	103,645
Rio Tinto	1,120	15,768	60,278
RIT Capital Partners	10,950	182,750	292,913
Royal Dutch Shell	7,484	115,130	107,096
Scottish American Investment Co	22,000	100,009	114,180
Smith & Nephew	2,750	43,628	38,363
SSE	4,900	74,852	79,993
Stewart Asia Pacific	4,050	16,755	43,432
Stewart Global Emerging Markets	21,000	77,196	121,168
Unilever	3,100	53,655	125,426
Witan Investment Trust	56,950	117,839	142,660
<b>Government stock</b>			
2.0% IL Treasury Stock 2035	540	119,394	164,003
		<u>2,782,328</u>	<u>3,694,093</u>

This page does not form part of the financial statements and is provided for management's information

**R B Massey Memorial Trust**

**Notes to the Financial Statements - continued  
for the year ended 31st August 2021**

**15. CASH AT BANK**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
HSBC - Enterprise account	<b>1,053</b>	1,053
HSBC - Deposit account	<b>3,510</b>	7,200
HSBC - Treasurer account	<b>151</b>	599
Royal Bank of Scotland - Premium account	-	74,164
Cater Allen	<b>35,207</b>	-
Stamp Jackson & Proctor Limited - Client account	<b>235,112</b>	174,008
JM Finn - Deposit account	<b>7,754</b>	28,118
Cash in hand	<b>43</b>	163
	<b><u>282,830</u></b>	<b><u>285,304</u></b>

**This page does not form part of the financial statements and is provided for management's information**

**ROBERT B MASSEY MEMORIAL TRUST**

England & Wales - Charity number 1001423

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# Accounts

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**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31st August 2020  
for  
R B Massey Memorial Trust**

Smailes Goldie  
Chartered Accountants  
Regent's Court  
Princess Street  
Hull  
East Yorkshire HU2 8BA

**R B Massey Memorial Trust**

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for the year ended 31st August 2020**

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## **R B Massey Memorial Trust**

### **Report of the Trustees for the year ended 31st August 2020**

The trustees present their report with the financial statements of the charity for the year ended 31st August 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

The Robert B Massey Memorial Trust was established by Trust Deed dated 1 August 1990. Its purpose is to provide, in the interests of social welfare and the improvement of the conditions of life for the inhabitants of the Town of Market Weighton in the County of East Yorkshire and its neighbourhood, a public recreation ground and other recreational facilities including a Bowling Green.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

##### **Recruitment and appointment of new trustees**

Management Committee:

A Baldwin  
M Dykes  
J Phillips  
D Smith

All Trustees meet at least three times a year and collectively have the power to appoint new Trustees. The Charity receives administration and legal services from Stamp Jackson & Procter Limited and one of the Trustees, ACT Procter, is a consultant in that firm.

The Management Committee has continued to upkeep the recreational facilities provided by the Trust at the Pavilion and Bowling Green, which have been widely used by the public in the Market Weighton area. The Management Committee has considered the Commission's guidance on public benefit and, in particular, the specific guidance for charities for the advancement of community development and the advancement of amateur sport when planning the activities of the Trust.

The Trust make donations based on applications received from institutions in Market Weighton and surrounding areas. The donations made are for the improvement of the local community. Bursaries are made to individuals to support their university education.

The recreational facilities provided by the Trust continue to be self-supporting.

The financial position of the Trust continues to be sound, as detailed on pages 4 and 5. Of the total funds, £3,543,299 (2019 £3,934,079) is represented by fixed assets and investments, both of which provide an essential contribution to the Charity's wellbeing.

##### **Risk management**

The Trustees examine the major risks that the Charity faces each year. The Charity has developed systems to monitor and control these risks to mitigate any impact that they may have on the Charity in the future.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1001423

##### **Principal address**

c/o A C T Procter  
Stamp Jackson & Procter Limited  
5 Parliament Street  
Hull  
East Yorkshire  
HU1 2AZ

##### **Trustees**

Mr C W Clubleby  
Mr A C T Procter MA  
Miss J E Phillips  
Mr D L Beadle  
Mrs J M Henley

**R B Massey Memorial Trust**

**Report of the Trustees  
for the year ended 31st August 2020**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Smailes Goldie  
Chartered Accountants  
Regent's Court  
Princess Street  
Hull  
East Yorkshire HU2 8BA

**Solicitors**

Stamp Jackson & Proctor Limited  
5 Parliament Street  
Hull  
HU1 2AZ

**Advisers**

**Bankers:**

HSBC plc	Royal Bank of Scotland plc
17 High Street	10 Silver Street
Market Weighton	Hull
York	HU1 1JE
YO43 3AE	

**Accountants:**

Johnson & Co  
Hawthorne House  
28 Cowgate  
Welton  
HU15 1NB

Approved by order of the board of trustees on 17th March 2021 and signed on its behalf by:



Mr C W Clubley - Trustee

**Independent Examiner's Report to the Trustees of  
R B Massey Memorial Trust**

**Independent examiner's report to the trustees of R B Massey Memorial Trust**

I report to the charity trustees on my examination of the accounts of R B Massey Memorial Trust (the Trust) for the year ended 31st August 2020.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

S. T. Bramall, BSc., F.C.A.  
Smailes Goldie  
Chartered Accountants  
Regent's Court  
Princess Street  
Hull  
East Yorkshire HU2 8BA

17th March 2021

**R B Massey Memorial Trust**

**Statement of Financial Activities  
for the year ended 31st August 2020**

	Notes	2020 Unrestricted fund £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		19,125	6,783
<b>Charitable activities</b>			
Recreational ground		4,319	7,880
Investment income	2	114,178	124,427
<b>Total</b>		<b>137,622</b>	<b>139,090</b>
<b>EXPENDITURE ON</b>			
Raising funds		16,916	17,124
<b>Charitable activities</b>			
Support to local groups and individuals		34,700	72,148
Recreational ground		15,119	13,774
Other	3	52,304	49,508
<b>Total</b>		<b>119,039</b>	<b>152,554</b>
Net gains/(losses) on investments		(380,264)	2,682
<b>NET INCOME/(EXPENDITURE)</b>		<b>(361,681)</b>	<b>(10,782)</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>4,165,125</b>	<b>4,175,907</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>3,803,444</b>	<b>4,165,125</b>

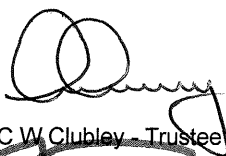
The notes form part of these financial statements

**R B Massey Memorial Trust**

**Balance Sheet  
31st August 2020**

	Notes	2020 Unrestricted fund £	2019 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	366,063	372,533
Investments	7	3,175,106	3,561,546
		<u>3,541,169</u>	<u>3,934,079</u>
<b>CURRENT ASSETS</b>			
Stocks	8	50	50
Debtors	9	900	880
Cash at bank and in hand		285,305	246,984
		<u>286,255</u>	<u>247,914</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	(23,980)	(16,868)
		<u>262,275</u>	<u>231,046</u>
<b>NET CURRENT ASSETS</b>			
		<u>262,275</u>	<u>231,046</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>3,803,444</u>	<u>4,165,125</u>
<b>NET ASSETS</b>			
		<u>3,803,444</u>	<u>4,165,125</u>
<b>FUNDS</b>			
Unrestricted funds		<u>3,803,444</u>	<u>4,165,125</u>
<b>TOTAL FUNDS</b>			
		<u>3,803,444</u>	<u>4,165,125</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17th March 2021 and were signed on its behalf by:



Mr C W Clubley - Trustee



Mr A C T Procter MA - Trustee

**Notes to the Financial Statements  
for the year ended 31st August 2020**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on reducing balance
Bowling Green	- 5% on reducing balance
Fixtures and fittings	- 10% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Investments**

Stocks and shares quoted on a recognised stock exchange are included in the balance sheet at their mid-market value at the year end. The variances between market value and the original cost or annual revaluation of the investments are shown as unrealised investment gains or losses. The differences between the original cost and the proceeds of investments disposed of are shown as again or loss in the statement of financial activity.

**R B Massey Memorial Trust**

**Notes to the Financial Statements - continued  
for the year ended 31st August 2020**

**2. INVESTMENT INCOME**

	2020 £	2019 £
Dividends received	112,952	123,295
Deposit account interest	1,226	1,132
	<u>114,178</u>	<u>124,427</u>

**3. OTHER**

	2020 £	2019 £
Insurance	5,382	5,267
Light and heat	1,786	2,041
Rates and water	814	1,895
Telephone	15	195
Printing, stationery and advertising	75	47
Accountancy	3,378	3,390
Sundries	-	259
Administration fees	40,854	36,414
	<u>52,304</u>	<u>49,508</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st August 2020 nor for the year ended 31st August 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st August 2020 nor for the year ended 31st August 2019.

**5. INDEPENDENT EXAMINATION FEES**

	2020 £	2019 £
Accountancy	2,263	2,270
Examination	1,115	1,120
	<u>3,378</u>	<u>3,390</u>

**R B Massey Memorial Trust**

**Notes to the Financial Statements - continued  
for the year ended 31st August 2020**

**6. TANGIBLE FIXED ASSETS**

	Land and buildings £	Bowling Green £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1st September 2019 and 31st August 2020	<u>444,995</u>	<u>76,872</u>	<u>34,019</u>	<u>555,886</u>
<b>DEPRECIATION</b>				
At 1st September 2019	<u>102,834</u>	<u>57,335</u>	<u>23,184</u>	<u>183,353</u>
Charge for year	<u>4,410</u>	<u>976</u>	<u>1,084</u>	<u>6,470</u>
At 31st August 2020	<u>107,244</u>	<u>58,311</u>	<u>24,268</u>	<u>189,823</u>
<b>NET BOOK VALUE</b>				
At 31st August 2020	<u>337,751</u>	<u>18,561</u>	<u>9,751</u>	<u>366,063</u>
At 31st August 2019	<u>342,161</u>	<u>19,537</u>	<u>10,835</u>	<u>372,533</u>

Included in cost or valuation of land and buildings is freehold land of £121,653 (2019 - £121,653) which is not depreciated.

Land comprises 1.63 acres of land at Beverley Road, Market Weighton, East Yorkshire containing the pavilion and bowling green, 5.058 hectares of land south of Beverley Road, Market Weighton and 1.18 hectares of land north of the A1079, Market Weighton.

**7. FIXED ASSET INVESTMENTS**

	2020 £	2019 £
Market value at 1 September 2019	<b>3,561,546</b>	3,606,341
Additions	<b>247,611</b>	132,800
Disposals	<b>(271,914)</b>	(252,726)
Loss in value for the year	<b>(362,137)</b>	75,131
Market value at 31 August 2020	<u><b>3,175,106</b></u>	<u>3,561,546</u>
Historical cost at 31 August 2020	<u><b>2,828,050</b></u>	<u>2,850,224</u>
<b>Analysis of investments</b>		
UK Equities	<b>3,011,427</b>	3,255,575
UK Government Stock	<b>163,679</b>	305,971
	<u><b>3,175,106</b></u>	<u>3,561,546</u>

Individual investments exceeding 5% of the portfolio were as follows:

	2020 £	2019 £
Legal & General US Index Trust	<b>197,858</b>	178,375
Personal Assets Trust	<b>167,795</b>	158,545
2.0% IL Treasury Stock 2035	<b>163,679</b>	166,774
RIT Capital Partners	<b>199,071</b>	232,140

**R B Massey Memorial Trust**

**Notes to the Financial Statements - continued  
for the year ended 31st August 2020**

**7. FIXED ASSET INVESTMENTS - continued**

	<b>2020</b>	2019
	£	£
Net gain on investments		
Sale proceeds	<b>253,786</b>	180,278
Last valuation of investments sold	<b>(269,784)</b>	(252,726)
Profit on sale of investments	<b>(15,998)</b>	(72,448)
Increase/(Decrease) in value of portfolio in the year	<b>(362,137)</b>	75,130
Net (loss)/gain on investments	<b>(378,135)</b>	2,682

**8. STOCKS**

	<b>2020</b>	2019
	£	£
Stocks	<b>50</b>	50

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2020</b>	2019
	£	£
Prepayments	<b>900</b>	880

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2020</b>	2019
	£	£
Other creditors	<b>16,797</b>	9,685
Loan	<b>7,183</b>	7,183
	<b>23,980</b>	16,868

**11. RELATED PARTY DISCLOSURES**

During the year the Charity received administration and legal services from Stamp Jackson & Proctor Limited, in which ACT Proctor is a consultant.

The cost of these services amounted to £40,854 for the year ended 31 August 2019 (2019 £36,414).

**R B Massey Memorial Trust**

**Notes to the Financial Statements - continued  
for the year ended 31st August 2020**

**12. INCOME AND EXPENDITURE OF THE MANAGEMENT COMMITTEE**

	2020		2019	
	£	£	£	£
<b>Income</b>				
Bowling fees - indoor	1,411		2,370	
- outdoor	391		1,485	
Match fees	119		253	
League and competition fees	581		817	
Raffles and tombola	119		254	
Whistle stop	261		88	
Refreshments	824		1,251	
Badges and sportswear	39		117	
Hire of hall	992		1,704	
Book stall	21		-	
Donations	8,037		6,024	
Bank interest received	16		12	
Ladies Luncheon	648		300	
		<b>13,459</b>		<b>14,674</b>
<b>Expenditure</b>				
League and competition fees	917		839	
Green upkeep	1,892		831	
Refreshments	61		103	
Dinner (net)	(32)		3	
Trophies and engraving	936		633	
Insurance	5,382		5,267	
Light and heat	1,786		2,041	
Rates and water	814		1,895	
Telephone	15		195	
Printing, stationery and advertising	75		47	
Repairs and renewals	1,892		1,378	
Accountancy	510		672	
Sundries	-		259	
Depreciation of fixture and fittings	510		566	
		<b>14,758</b>		<b>14,729</b>
Excess/(deficit) of expenditure over income		<b>(1,299)</b>		<b>(55)</b>

**13. BILLS PAID DIRECTLY BY THE GENERAL COMMITTEE**

	2020	2019
	£	£
Rates	269	264
Commercial waste	101	98
Insurance	5,382	5,267
Repairs	285	395
	<b>6,037</b>	<b>6,024</b>
Donations to the Bowls Club	<b>2,000</b>	-
	<b>8,037</b>	<b>6,024</b>

**R B Massey Memorial Trust**

**Notes to the Financial Statements - continued  
for the year ended 31st August 2020**

**14. GENERAL INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR**

	2020		2019	
	£	£	£	£
<b>Income</b>				
Bank interest	1,210		1,120	
Investment income	112,952		123,295	
East Riding Retail, Hospitality and Leisure Grant	10,000		-	
Profit/ (Loss) on sale of investments	(15,998)		(72,448)	
		<b>108,164</b>		<b>51,967</b>
Administration fees	40,854		36,414	
JM Finn fees	16,916		17,124	
Donations	20,480		54,148	
Accountancy	2,868		2,718	
Bursary	14,220		18,000	
Depreciation of aerator	27		30	
Depreciation of heaters	315		349	
Depreciation of millennium lecturn	123		137	
Depreciation of community hall fixtures	110		136	
Depreciation of bowling green	977		1,028	
Depreciation of pavilion	1,561		1,593	
Depreciation of community hall	2,849		2,908	
Repairs and renewals	2,980		3,240	
		<b>104,280</b>		<b>137,825</b>
Excess of income over expenditure		<b>3,884</b>		<b>(85,858)</b>

**R B Massey Memorial Trust**

**Notes to the Financial Statements - continued  
for the year ended 31st August 2020**

**15. INVESTMENTS**

	Number	Cost £	Market Value £
<b>Ordinary shares and unit trusts</b>			
Alliance Trust	18,000	137,081	147,780
Asia Dragon Trust	24,650	18,796	102,544
Bankers Investment Trust	10,000	94,924	102,600
Barclays	19,250	47,068	21,552
British American Tobacco	2,130	60,285	53,942
BHP Billiton	1,000	19,272	17,128
BP	11,000	65,134	29,062
Carillion	15,000	49,622	-
Capital Gearing Trust	2,000	81,778	89,400
Centrica	34,100	95,775	15,700
City of London Investment Trust	24,000	99,008	77,400
Compass Group	4,072	22,682	49,699
Diageo	4,500	80,623	112,928
Ecclesiastical Insurance prefs	65,000	87,215	100,100
Edinburgh Investment Trust	16,150	99,606	74,855
Finsbury Growth & Income Trust	15,500	94,805	128,960
General Accident prefs	35,000	51,546	50,225
GlaxoSmithKline	4,700	67,570	69,184
HICL Infrastructure	67,900	118,013	113,800
HSBC	11,000	65,148	36,317
Imperial Brands	2,150	46,309	26,940
L&G US Index	36,900	65,960	197,858
Lloyds Banking Group 9.25% prefs	60,000	85,144	83,640
National Grid	7,828	74,483	66,006
Personal Assets Trust	370	128,664	167,795
Reckitt Benckiser	1,890	75,212	141,939
RELX	4,750	24,018	80,869
Rio Tinto	1,120	15,768	51,912
RIT Capital Partners	10,950	182,750	199,071
Royal Dutch Shell	7,484	115,130	79,555
SSE	4,900	74,852	61,691
Stewart Asia Pacific	4,050	16,525	33,425
Stewart Global Emerging Markets	21,000	76,405	97,827
Troy Income & Growth Trust	120,000	99,989	85,080
Unilever	3,100	53,655	138,260
Witan Investment Trust	56,950	117,839	106,383
<b>Government stock</b>			
2.0% IL Treasury Stock 2035	54,000	119,394	163,679
		2,828,048	3,175,106

**R B Massey Memorial Trust**

**Notes to the Financial Statements - continued  
for the year ended 31st August 2020**

**16. CASH AT BANK**

	<b>2020</b>	2019
	<b>£</b>	£
HSBC - Enterprise account	<b>1,053</b>	1,051
HSBC - Deposit account	<b>7,200</b>	7,056
HSBC - Treasurer account	<b>599</b>	2,506
Royal Bank of Scotland - Premium account	<b>74,164</b>	28,146
Stamp Jackson & Proctor Limited - Client account	<b>174,008</b>	171,173
JM Finn - deposit account	<b>28,118</b>	36,865
Cash in hand	<b>163</b>	187
	<hr/> <b>285,304</b> <hr/>	<hr/> 246,984 <hr/>