

STOKESLEY MANORIAL LANDS TRUST

England & Wales · Charity number 1023299

Details

Other names	MANORIAL LANDS TRUST
Status	Registered
Legal form	Other
Registered	1993-07-01
Register	View on the Charity Commission register

Contact

Address	Stokesley Town Council Town Hall Market Place Stokesley Middlesbrough Cleveland
Phone	01642710270
Email	contact@stokesleytowncouncil.gov.uk
Website	www.stokesleytowncouncil.gov.uk

Activities

Objects: BENEFIT OF THE TOWNSHIP OF STOKESLEY

Activities: Public entertainment, education, sports, cultural

Classification

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

Geography

- **Area of benefit:** TOWNSHIP OF STOKESLEY
- North Yorkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£49,539	£35,713	-	-
2024-03-31	£193,871	£212,144	-	-
2023-03-31	£78,893	£8,608	-	-
2022-03-31	£45,114	£11,559	-	-
2021-03-31	£40,097	£45,622	-	-

Trustees

Name	Role	Appointed
Graham Sowerby	Chair	2013-06-21
BRYN GRIFFITHS		2015-05-12
Christopher Johnson Paul		2017-06-13
Claire Craster		2024-05-15
David Cook		2021-11-09
Dr Helen Duggleby		2026-02-12
GARY YUILLE		2024-11-12
Laura Wise		2026-02-12
MICHAEL CANAVAN David		2012-11-07
Sally Atkinson		2022-06-14
Sean Paul Carey		2022-06-14

STOKESLEY MANORIAL LANDS TRUST

England & Wales - Charity number 1023299

Accounts

Stokesley Manorial Lands Trust

Registered Charity Number 1023299

Annual Report and Financial Accounts

For the year ended
31 March 2025

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1. Administrative Information

a. Registered Office

The registered office of Stokesley Manorial Lands Trust is the Town Hall, Stokesley, North Yorkshire, TS9 5DG

b. Registration with Charity Commission

Stokesley Manorial Lands Trust is registered with the Charity Commission as number 1023299.

c. Names of Trustees in Year Ended 31 March 2025

Members of the Managing Committee during the above year were:

Name	Period of Service	Position	Notes
Andy Wake	to 11 March 2025	Chairman to 11 March 2025	Elected
Graham Sowerby	Full Year	Vice Chairman	Elected
Julie McLuckie	Full Year	Secretary / Treasurer	Ex Officio
Sally Atkinson	Full Year		Co-opted
Mike Canavan	Full Year		Elected
Sean Carey	Full Year		Co-opted
David Cook	Full Year		Elected
Claire Craster	from 10 June 2024		Co-opted
Reece Doherty	from 10 June 2024 to 15 July 2024		Co-opted
Bryn Griffiths	Full Year		Elected
Chris Johnson	Full Year		Elected
Martin Luxton	to 4 April 2024		Co-opted
David Oxley	Full Year		Elected
Gary Yuille	from 12 November 2024		Co-opted

d. Names of Trustees on the Date of Approval of Annual Report

Members of the Managing Committee on the date of approval of the Annual Report were:

Name	Position	Notes
Sally Atkinson	Chair	Co-opted
Graham Sowerby	Vice Chair	Elected
Julie McLuckie	Secretary / Treasurer	Ex Officio
Mike Canavan		Elected
Sean Carey		Co-opted
David Cook		Elected
Claire Craster		Co-opted
Bryn Griffiths		Elected
Chris Johnson		Elected
David Oxley		Elected
Gary Yuille		Co-opted

e. Name of Bankers

Stokesley Manorial Lands Trust's bankers are HSBC Bank, PO Box 117, 60 Albert Road, Middlesbrough, TS1 1RS

2. Structure, Governance and Management

a. Nature of Governing Document

The charity was established by a Deed of Trust dated 19th July 1919 to Stokesley Parish Council.

b. Recruitment, Appointment and Training of New Trustees

All members of Stokesley Town Council serve as trustees of the charity as part of their duties as Town Councillors. The Secretary/Treasurer of the charity is also Clerk to Stokesley Town Council. Trustees serve until the date of the next Town Council election.

If a Town Councillor is not re-elected at the time of the next Town Council election or resigns as a Town Councillor, he / she is required to resign as a Trustee of Stokesley Manorial Lands Trust.

Candidates standing for election to the Town Council, or who have put themselves forward for co-option, are advised that part of their duties if elected or co-opted would be to serve as Trustees.

One of the existing Trustees is identified as mentor to any new Trustee and, along with the secretary, provides guidance and a source to whom queries may be addressed. All new Trustees are provided with a copy of relevant Charity Commission documents including:

CC3 – Essential Trustee: What You Need To Know

CC15b – Charity Reporting and Accounting: The Essentials

Copies of other important documents are also available from the secretary on request and are provided to all Trustees prior to discussions / decisions on specific topics.

c. Dates of Meetings

Meetings are routinely held on the first Thursday of each alternate calendar month and are open to the members of the public.

Exceptionally additional meetings may be held between the usual bi-monthly meetings if there is urgent business to transact.

The annual general meeting of the Trust is held in June each year.

3. Objectives and Activities

The objectives are to provide an income from activities upon the areas of manorial land within the centre of the town of Stokesley, to use this income to support Stokesley Town Hall Trust, and to maintain the manorial lands and structures built upon them as well as to promote other charitable events for the benefit of the residents of Stokesley.

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The indenture of 19th July 1919 leaving the Manorial Lands in trust to the then Parish Council states that they should be used 'for the benefit of the Town of Stokesley'.

The indenture further states 'the Donor as Settlor hereby conveys unto the Parish Council First all the Wastes or waste ground belonging appertaining or appurtenant to the Manor of Stokesley (except such parts thereof as have been heretofore enclosed) within the precincts of the Town of Stokesley as this latter is defined and comprised with the Verge line coloured Yellow marked on the Ordnance Map (coloured Edition) for the Township of Stokesley aforesaid published in the year one thousand eight hundred and ninety four together with all encroachment rents now or hereafter due in respect of the same'. A copy of this map of the lands is held by Stokesley Manorial Lands Trust and is available for inspection on request.

'Secondly all that market now and heretofore held on the Saturday in each week in the Town of Stokesley aforesaid with the tolls and with all liberties and free customs thereunto belonging and all other the franchises and rights of market and market tolls in the said town of Stokesley ... and (so far as still subsisting) all those yearly fairs known as Palmsun and Trinity Fairs held in the said Town or Village on the Saturday before Palm Sunday [and] the Saturday before Trinity Sunday with the tolls thereof and all other (if any) franchises or rights of fair and fair tolls exercised or enjoyed by the Donor in the said Town or Village or any part thereof to hold the same unto and to the use of the Parish Council their successors and assigns for ever for the use and benefit of the said Township of Stokesley'

Areas of the 'wastes or waste grounds' left in trust have been registered with the Land Registry. A copy of the map of the registered lands is held by Stokesley Manorial Lands Trust and is available for inspection on request. The so-called Manorial Lands include, but are not limited to, areas of West Green, the areas of cobbles along the High Street and Bridge Road, the area of the High Street south of the Town Hall, College Square, land along the banks of the River Leven including the Drying Ground, Leven Wynd, the Jubilee Bridge over the River Leven to the south of Leven Wynd and the road leading south from that footbridge to the sewage pumping station (sometimes known as Cattery Lane).

The timings of the markets and fairs referred to in the indenture have changed over the years. The weekly market is now held each Friday. In addition, a Farmers' Market is now held on the first and third Saturday of each month with an additional Farmers' market on a Sunday leading up to Christmas. The single annual fair is now held on the Wednesday to Saturday of the week containing the third Thursday in September, i.e. the week leading up to the day of the Stokesley Agricultural Society annual show.

4. Achievements and Performance

The Friday Market continues to provide a weekly focus of activity on The Plain and draws customers from Stokesley and the surrounding villages into the town centre. Data provided by the North Yorkshire Council indicates that, on average, footfall in the town centre is higher on Friday than any other day of the week.

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The monthly Farmers' Market, which started in 2003, continues to thrive. The stalls often fully occupy The Plain. The market is run by Northern Dales Farmers Market, a not-for-profit social enterprise, where stallholders sell goods that they have been grown or produced locally. It continues to be recognised as one of the most successful and popular Farmers' Markets in North Yorkshire and the North East, drawing customers from a wide geographical area, in part based on the awards that it has achieved over a number of years and on features in the national press. The popular Christmas Farmers' Market, now an established feature of the calendar, was again held successfully on the last Sunday before Christmas, supported by a craft fair and other events in the Town Hall.

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

On all other days The Plain routinely provides unlimited free car parking space in the town centre for visiting shoppers, workers in the commercial centre of Stokesley and others. Occasionally, The Plain is used in connection with other events, including Stokesley Sparkle, which incorporates the Christmas Lights switch on and late-night opening activities in late November, and the annual charity cycle ride. Less formally it is used as a gathering point or stopping off point for car rallies on summer Sundays.

The commitment to clear and grit The Plain when it has been adversely affected by severe winter weather on market days remains. This provides an improved environment for the stallholders and improved safety for their customers.

On 1 April 2023, the lease for most of the cobbles along the High Street, which runs through to 2090 and provides the basis for the free disc parking scheme in the Town Centre, transferred from Hambleton District Council (HDC) to the unitary North Yorkshire Council (NYC). Whilst the remedial work on the cobbles as specified by HDC commenced in April 2023 under the auspices of NYC, progress through 2023/24 had been both slow and intermittent. At the start of the financial year under review none of the sections upon which refurbishment work had taken place was fully complete to a standard considered by the Trustees to be acceptable. With no reinstatement of white lines frequent examples of either unstructured or indiscriminate parking characterised the rest of calendar year 2024.

A further meeting was held with senior NYC representatives in May 2024 to seek to address the outstanding issues. Agreement was reached at that meeting that a joint inspection of the cobbled areas would be held shortly thereafter. However, by early August 2025, despite exchanges of e-mails, no date had been offered by NYC. As a result, the Trustees lodged a formal complaint with NYC. In September 2024 NYC

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accepted that the work which had been to undertaken to that date had not been done to an acceptable standard.

A further a joint meeting was held with NYC, the contractor and Trustee representatives in late October 2024. In the short term this resulted in the appointment of both a contractor to undertake the white lining work and the appointment of a project manager for the longer term refurbishment project. Whilst the initial white lining did take place in December 2024 remedial work by the contractor was necessary and full white lines were provided not Conservation Area compliant T / dotted line demarcation.

As at end March 2025 scoping of the work forming part of the further refurbishment project had not been completed, nor any provisional timetable.

Whilst in March 2024 a proposal had been received from NYC for it to surrender the cobbles lease. Whilst the Trust indicated that it was minded to consider negotiating without prejudice such a surrender this would be subject to satisfactory completion of the current works and a clear understanding of how future maintenance costs would be met. No resolution on either of these matters had been achieved by end March 2025.

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

The decking areas on Manorial Land continue to prove popular with customers, particularly during the summer months. As outlined in the previous annual report a new area of decking was installed for summer 2024, taking the number of areas of decking back to three.

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

5. Public Benefit Statement

The Trustees are confident they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in the exercising of their powers and duties.

6. Risk Management Statement

The Trustees consider that they have the right skills and experience to understand financial information, identify and manage risks. On an ongoing basis, the bi-monthly trustee meetings keep track of income and spending against the budget.

Strategically the main focuses are the protection of the income streams which come from the markets and the fair as well as establishing a longer-term expenditure plan covering capital projects to maintain the Manorial Lands and further financial

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

7. Financial Review

a. Review of Year 2024/25

Overall income from the markets was £25,146 in 2024/25, an increase of £422 from 2023/24. The increase in revenue from the weekly Friday markets more than offset a small reduction in income from the monthly Farmers' markets and Makers' markets, which nevertheless all but met budget.

The Annual Fair in September 2024 generated net income of £10,975, a decrease of £110. Whilst income increased this was more than offset by higher road closure costs. Income from Leases and Licences increased £4,492 in 2023/24 to £6,546 in 2024/25. Wayleave income decreased from £10,451 in 2023/24, when it was boosted by the one-off payment from Openreach for existing facilities on Manorial Land, to £134.

Turning to other income, with the completion of the Levenside Footpath Improvement Project no donations nor grants were received in 2024/25, compared with grants totalling £136,915 and a donation of £2,500 in 2023/24.

Expenditure on the final elements of the Levenside Footpath Improvement Project in 2024/25 totalled £10,940, with the balance over the donations and grants being funded from the Trust's reserves. Other significant items of expenditure in 2023/24 included £10,460 on the resurfacing of Cattery Lane with the relaying of the road surface on Cattery Lane and repairs to The Plain representing the balance of the spend on Repairs to Premises.

£5,000 was transferred to Stokesley Town Hall Trust in 2024/25 to cover the day-to-day operation of the Town Hall and its facilities (2023/24 Nil).

The company which was appointed in 2014/15 to act as independent examiner for the Trust remains in place. The examiner's remit includes reporting on internal controls of the Trust. Any actions identified by and agreed with the independent examiner are implemented by the Trustees.

The Reserves Policy of the Trustees is to seek to maintain a minimum total reserves balance of approximately £40,000 across the two trusts at all times. Recognising this objective, the Trustees established in 2017/18 an initial long-term investment portfolio of approximately this value, the full details of which were given in an earlier annual report. As the financial position of the Trust has improved additional funds were subsequently placed in the portfolio. At 31 March 2025 market value of the portfolio was £118,066, an increase of £4,857 over the previous financial year compared with a decrease of £364 over the previous financial year end, as interest rates continued to ease. Income from the portfolio totalled £4,675 in 2024/25, up

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from £1,529 in 2023/24, with bank interest decreasing from £2,175 in 2023/24 to £2,063 in 2024/25.

b. Reserves Policy

A formal Reserves Policy, initially adopted by the Trustees on 2 October 2014, remains in place. This is based on Charity Commission guidance, the requirements of charity law and the Charities Commission Statement of Recommended Practice. A summary of the key elements of the policy is provided below. A full copy of the Reserves Policy is available from the treasurer of the Trust.

The policy recognises that Stokesley Manorial Lands Trust (SMLT) and Stokesley Town Hall Trust (STHT) share both common trustees and a common objective of enabling the Town Hall to remain as a permanent community facility. In recognition that the governing document for SMLT expressly states the objective to support STHT and that there is no similar statement in STHT governing document that permits the reverse transfer of funds from STHT to SMLT, the overall policy of the Trustees is to hold the majority of the reserves in SMLT.

Through the medium to longer term the Town Hall is forecast to continue to suffer an ongoing shortfall of income against expenditure. Further investment will be required to refurbish both the external structure and the internal fabric of the building. Additionally, the nature of the Manorial Lands and the structures built on them mean that when work is required this involves significant expenditure.

Unrestricted reserves of up to approximately £15,000 are required to provide ongoing support to Stokesley Town Hall Trust for approximately one year to fund the anticipated shortfall in income against ongoing expenditure, particularly in the context of increased utility costs. Unrestricted reserves of up to approximately £40,000 are justified for the purpose of future refurbishment of the Town Hall external and internal fabric. This value broadly equates to the level of spend in the recent refurbishment programme.

For Stokesley Manorial Lands Trust restricted reserves of at least £60,000 are justified on the basis of funding future major capital schemes. In previous years such capital schemes have included the resurfacing of The Plain, the building of the new Jubilee Bridge, the relaying of the cobbles on Leven Wynd, the resurfacing of the triangle of Manorial Land stretching north from the Masonic Hall, remarking of the parking spaces on College Square and the re-grouting of the cobbles in the Market Cross area. In the coming years it will be necessary to resurface College Square and relay other areas of cobbles that are the responsibility of the Trust. With recent inflation the indicative costs of resurfacing College Square and the other cobbled areas have increased to approximately £80,000. A provisional estimate of circa £200,000 has been made for the potential cost to the Trust of the refurbishment of cobbled areas at the western end of the High Street.

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For Stokesley Manorial Lands Trust unrestricted reserves of up to approximately £25,000 are justified to provide for the ongoing viability of the two trusts against expenditure requirements in addition to those specifically identified above.

The Trustees will manage the balances held in each of the above reserves, as income is accrued from the ongoing commercial activities of Stokesley Manorial Lands Trust and donations are made to the Stokesley Town Hall Trust and expenditure made, in the context of the three-year forward plans of each of the trusts.

The Trustees will seek to maintain a minimum total reserves balance of approximately £40,000 across the two trusts at all times. The Trustees review this policy at least annually and will decide by resolution at meetings of the trusts on significant changes in the value of reserves held by each trust.

The Trustees consider the level of reserves currently held is necessary in order to meet both the current and future expenditure outlined above.

8. Plans for Future Periods

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

The implications of the Stokesley Town Hall Trust's forward plans of income and expenditure and the ongoing need for financial support will be incorporated into the forward expenditure plans of the Stokesley Manorial Lands Trust.

The Trust will seek to resolve the outstanding issues related to the new Environment Agency (EA) cabinet near the Jubilee Bridge. The Trust will continue to seek to secure meaningful dialogue with BT / Openreach in its attempts to secure the undergrounding of its cables and equipment on Levenside in the areas where undergrounding has already implemented by Northern Powergrid.

Efforts will continue to identify potential additional revenue streams through the use of Manorial Lands and to identify possible sources of grant funding for other improvements of Manorial Land.

9. Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the financial position of the charity and of the incoming resources and application of

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resources of the charity for that year. In preparing these financial statements the trustees are required to:

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

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

10. Independent Examiner's Report to the Trustees

The following pages are taken from the Trustees' Report and Financial Statements document prepared by Mr Graeme Boagey, the Independent Examiner.

I report to the trustees on my examination of the financial statements of Stokesley Manorial Lands Trust ('the charity') for the year ended 31 March 20254

a. Respective Responsibilities of Trustees and Independent Examiner

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

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

b. Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

C S Gorman, FCA, FCCA
Independent Examiner
384 Linthorpe Road
Middlesbrough
TS5 6HA

Date: 13 January 2026

11. Statement of Financial Activities for the year ended 31 March 2025

Item	Note	2025		2024
		Unrestricted Funds	Total Funds	Total Funds
Income and Endowments				
Activities for Generating Funds	4	£42,801	£42,801	£190,167
Investment Income	5	£6,738	£6,738	£3,704
Other Income	6	Nil	Nil	Nil
Total Income		£49,539	£49,539	£193,871
Expenditure				
Expenditure on Charitable Activities		(£35,713)	(£35,713)	(£212,144)
Total Expenditure		(£35,713)	(£35,713)	(£212,144)
Net (Losses) / Gains on Investments	9	(£546)	(£546)	(£364)
Net Income / (Expenditure) and Net Movement in Funds		£13,280	£13,280	(£18,637)
Reconciliation of Funds				
Total Funds Brought Forward		£227,211	£227,211	£245,848
Total Funds Carried Forward		£240,491	£240,491	£227,211

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

All income and expenditure derive from continuing activities.

12. Statement of Financial Position for the year ended 31 March 2025

Item	Note	2025	2024
Fixed Assets			
Investments	13	£118,066	£113,209
Total		£118,066	£113,209
Current Assets			
Cash at Bank and in Hand		£125,970	£117,463
Creditors: Amounts Falling Due Within One Year	14	(£3,545)	(£3,461)
Net Current Assets		£122,425	£114,002
Total Assets Less Current Liabilities		£240,491	£227,211
Net Assets		£240,491	£227,211
Funds of the Charity			
Unrestricted Funds		£240,491	£227,211
Total Charity Funds	15	£240,491	£227,211

These financial statements were approved by the board of trustees and authorised for issue on 13 January 2026 and are signed on behalf of the board by:

S Atkinson

S Atkinson

Chair of the meeting at which the accounts were approved

Notes to the Financial Statements Year Ended 31 March 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Town Hall, Stokesley, North Yorkshire, TS9 5DG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

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Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

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4. Activities for Generating Funds

	Unrestricted Funds 2025	Total Funds 2025	Unrestricted Funds 2024	Total Funds 2024
Donations				
Market Rents	£25,146	£25,146	£24,724	£24,724
Fair (Net of Related Expenses)	£10,975	£10,975	£11,085	£11,085
Leases and Licences	£6,546	£6,546	£4,492	£4,492
Wayleaves	£134	£134	£10,451	£10,451
Donations	Nil	Nil	£2,500	£2,500
Grants	Nil	Nil	£136,915	£136,915
Total	£42,801	£42,801	£190,167	£190,167

5. Investment income

	Unrestricted Funds 2025	Total Funds 2025	Unrestricted Funds 2024	Total Funds 2024
Income from Listed Investments	£4,675	£4,675	£1,529	£1,529
Bank Interest Receivable	£2,063	£2,063	£2,175	£2,175
Total	£6,738	£6,738	£3,704	£3,704

6. Other income

	Unrestricted Funds 2025	Total Funds 2025	Unrestricted Funds 2024	Total Funds 2024
Gain on disposal of tangible fixed assets held for charity's own use	Nil	Nil	Nil	Nil
Gain on disposal of intangible assets for charity's own use	Nil	Nil	Nil	Nil
Other income	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil

7. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds 2025	Total Funds 2025	Unrestricted Funds 2024	Total Funds 2024
Direct Charitable Expenditure	£23,579	£23,579	£27,370	£27,370
Support Costs	£12,134	£12,134	£184,774	£184,774
Total	£35,713	£35,713	£212,144	£212,144

8. Expenditure on Charitable Activities by Activity Type

	Activities Undertaken Directly 2025	Support Costs 2025	Total Funds 2025	Total Funds 2024
Direct Charitable Expenditure	£23,579	Nil	£23,579	£27,370
Governance Costs	Nil	£12,134	£12,134	£184,774
Total	£23,579	£12,134	£35,713	£212,144

9. Net (Losses) / Gains on Investments

	Unrestricted Funds 2025	Total Funds 2025	Unrestricted Funds 2024	Total Funds 2024
Fair value adjustment on listed investments	£1,175	£1,175	(£381)	(£381)
Gains / (Losses) on Listed Investments	(£1,721)	(£1,721)	£17	£17
Total	(£546)	(£546)	(£364)	(£364)

10. Independent Examination Fees

	2025	2024
Fees payable to the independent examiner for: Independent examination of the financial statements	£1,092	£960

11. Staff Costs

The Secretary/Treasurer is paid by Stokesley Town Council. There were no employees of Stokesley Manorial Lands Trust during the year ended 31 March 2025 or in the prior year ended 31 March 2024.

12. Trustee Remuneration and Expenses

No trustees received any emoluments (2024: None).

13. Investments

	Listed Investments
Cost or Valuation	
At 1 April 2024	£113,209
Additions	£8,416
Disposals	(£4,734)
Fair Value Movements	£1,175
At 31 March 2025	£118,066
Impairment	
At 1 April 2024 and 31 March 2025	
Carrying Amount	
At 31 March 2025	£118,066
At 31 March 2024	£113,209

All investments shown above are held at valuation.

Financial assets held at fair value

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

14. Creditors: Amounts Falling Due Within One Year

	2025	2024
Amounts owed to undertakings in which the charity has a participating interest	£2,501	£2,501
Accruals and Deferred Income	£1,044	£960
Total	£3,545	£3,461

15. Analysis of Charitable Funds

Unrestricted Funds

	At 1 April 2024	Income	Expenditure	Gains and Losses	At 31 March 2025
General Funds	£227,211	£49,539	(£35,713)	(£546)	£240,491
	At 1 April 2023	Income	Expenditure	Gains and Losses	At 31 March 2024
General Funds	£245,848	£193,871	(£212,144)	(£364)	£227,211

16. Analysis of Net Assets Between Funds

	Unrestricted Funds 2025	Total Funds 2025	Unrestricted Funds 2024	Total Funds 2024
Tangible Fixed Assets	Nil	Nil	Nil	Nil
Investments	£118,066	£118,066	£113,209	£113,209
Current Assets	£125,970	£125,970	£117,463	£117,463
Creditors Less Than One Year	(£3,545)	(£3,545)	(£3,461)	(£3,461)
Net Assets	£240,491	£240,491	£227,211	£227,211

Management Information

Detailed Statement of Financial Activities Year Ended 31 March 2024

Income and Endowments

Item	Year Ending 31 March 2025	Year Ending 31 March 2024
Market Rents	£25,146	£24,724
Fair (Net of Related Expenses)	£10,975	£11,085
Leases and Licenses	£6,546	£4,492
Wayleaves	£134	£10,451
Donations	Nil	£2,500
Grants	Nil	£136,915
Sum	£42,801	£190,167
Income from Listed Investments	£4,675	£1,529
Bank Interest Receivable	£2,063	£2,175
Sum	£6,738	£3,704
Other Income	Nil	Nil
Total Income	£49,539	£193,871

Stokesley Manorial Lands Trust Annual Report and Financial Accounts
for the year ended 31 March 2025

Expenditure

Item	Year Ending 31 March 2025	Year Ending 31 March 2024
Rates	(£548)	(£548)
Rent	Nil	Nil
Water	Nil	Nil
Levenside Footpath Enhancement	(£10,940)	(£183,663)
Repairs and Maintenance	(£18,031)	(£25,577)
Other interest payable and similar charges	(£102)	(£113)
Legal and Professional Fees	(£1,092)	(£1,968)
Consultancy Fees	Nil	Nil
Donations	Nil	Nil
Sundry Costs	Nil	(£242)
Market Expenditure	Nil	(£33)
Other Interest Payable and Similar Charges	Nil	Nil
Grant to Stokesley Town Hall Trust	£5,000	Nil
Grant to Stokesley Town Council	Nil	Nil
Total Expenditure	(£35,713)	(£212,144)
Fair value adjustment on listed investments	£1,175	(£381)
Gains/(losses) on listed investments	(£1,721)	£17
Net Income / (Expenditure)	£13,280	(£18,637)

Stokesley Manorial Lands Trust Annual Report and Financial Accounts
for the year ended 31 March 2025

Notes to the Detailed Statement of Financial Activities Year ended 31 March 2025

Item	Year Ending 31 March 2025	Year Ending 31 March 2024
Expenditure on charitable activities		
Direct charitable expenditure		
Rates	(£548)	(£548)
Rent	Nil	Nil
Water	Nil	Nil
Repairs and Maintenance	(£18,031)	(£25,577)
Other interest payable and similar charges	Nil	(£10)
Legal and Professional Fees	Nil	(£960)
Sundry Costs	Nil	(£242)
Market Expenditure	Nil	(£33)
Sum	(£23,579)	(£27,370)
Governance Costs		
Levenside Footpath Enhancement	(£10,940)	(£183,663)
Accountancy Fees	(£1,092)	(£1,008)
Bank Charges	(£102)	(£103)
Sum	(£12,134)	(£184,774)
Total Expenditure	(£35,713)	(£212,144)

CHARITY REGISTRATION NUMBER: 1023299

Stokesley Manorial Lands Trust
Unaudited Financial Statements
31 March 2025

Stokesley Manorial Lands Trust

Financial Statements

Year ended 31 March 2025

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Stokesley Manorial Lands Trust

Trustees' Annual Report

Year ended 31 March 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name Stokesley Manorial Lands Trust

Charity registration number 1023299

Principal office The Town Hall
Stokesley
North Yorkshire
TS9 5DG

The trustees

S Atkinson	
M Canavan	
S P Carey	
D Cook	
C Craster	(Appointed 15 May 2024)
O Dell-Price	(Appointed 10 June 2025)
B Griffiths	
C Johnson	
M Luxton	(Resigned 4 April 2024)
D Oxley	
G Sowerby	
A Wake	(Resigned 11 March 2025)
G Yuille	(Appointed 12 November 2024)

Company secretary J McLuckie

Independent examiner C S Gorman, FCA, FCCA
Chipchase Manners
384 Linthorpe Road
Middlesbrough
TS5 6HA

Structure, governance and management

The charity was established by Deed of Trust dated July 1919 by Stokesley Parish Council (renamed Stokesley Town Council on 1 April 2017) and became a registered charity on 1 July 1993 with the Charity Commission No: 1023299.

The Managing Committee members are typically appointed on a 4 yearly basis, but is dependent on the date of the Town Council elections. These members are also members of Stokesley Town Council. Committee meetings are held on the first Thursday of alternate months.

Stokesley Manorial Lands Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Objectives and activities

The charity is established to administer the activities of an area of land within the centre of the town of Stokesley, which was bequeathed to Stokesley Town Council in 1919. The objective is to provide an income from these activities to support the Town Hall Trust as well as promote other charitable events.

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

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

Achievements and performance

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

Financial review

The attached financial statements show the current state of affairs which the committee consider to be sound. Grants totalling £5,000 have been made to the Town Hall Trust in the year ended 31 March 2025 (year ended 31 March 2024 - Nil).

The trustees' annual report was approved on 13 January 2026 and signed on behalf of the board of trustees by:



S Atkinson
Trustee

Stokesley Manorial Lands Trust

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

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Stokesley Manorial Lands Trust ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

C S Gorman, FCA, FCCA
Independent Examiner

Chipchase Manners
384 Linthorpe Road
Middlesbrough
TS5 6HA

Stokesley Manorial Lands Trust

Statement of Financial Activities

Year ended 31 March 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Activities for generating funds	4	42,801	42,801	190,167
Investment income	5	6,738	6,738	3,704
Total income		<u>49,539</u>	<u>49,539</u>	<u>193,871</u>
Expenditure				
Expenditure on charitable activities	6,7	(35,713)	(35,713)	(212,144)
Total expenditure		<u>(35,713)</u>	<u>(35,713)</u>	<u>(212,144)</u>
Net losses on investments	8	(546)	(546)	(364)
Net income/(expenditure) and net movement in funds		<u>13,280</u>	<u>13,280</u>	<u>(18,637)</u>
Reconciliation of funds				
Total funds brought forward		227,211	227,211	245,848
Total funds carried forward		<u>240,491</u>	<u>240,491</u>	<u>227,211</u>

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

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

Stokesley Manorial Lands Trust

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	12	118,066	113,209
Current assets			
Cash at bank and in hand		125,970	117,463
Creditors: amounts falling due within one year	13	(3,545)	(3,461)
Net current assets		122,425	114,002
Total assets less current liabilities		240,491	227,211
Net assets		240,491	227,211
Funds of the charity			
Unrestricted funds		240,491	227,211
Total charity funds	14	240,491	227,211

These financial statements were approved by the board of trustees and authorised for issue on 13 January 2026, and are signed on behalf of the board by:



S Atkinson
Trustee

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

Stokesley Manorial Lands Trust

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Town Hall, Stokesley, North Yorkshire, TS9 5DG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

4. Activities for generating funds

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Market rents	25,146	25,146	24,724	24,724
Fair (net of related expenses)	10,975	10,975	11,085	11,085
Leases and licences	6,546	6,546	4,492	4,492
Wayleaves	134	134	10,451	10,451
Donations	—	—	2,500	2,500

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

4. Activities for generating funds *(continued)*

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Grants				
Grants receivable	—	—	136,915	136,915
	<u>42,801</u>	<u>42,801</u>	<u>190,167</u>	<u>190,167</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from listed investments	4,675	4,675	1,529	1,529
Bank interest receivable	2,063	2,063	2,175	2,175
	<u>6,738</u>	<u>6,738</u>	<u>3,704</u>	<u>3,704</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Direct charitable expenditure	23,579	23,579	27,370	27,370
Support costs	12,134	12,134	184,774	184,774
	<u>35,713</u>	<u>35,713</u>	<u>212,144</u>	<u>212,144</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2025 £	Total fund 2024 £
	£	£	£	£
Direct charitable expenditure	23,579	—	23,579	27,370
Governance costs	—	12,134	12,134	184,774
	<u>23,579</u>	<u>12,134</u>	<u>35,713</u>	<u>212,144</u>

8. Net losses on investments

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Fair value adjustment on listed investments	1,175	1,175	(381)	(381)
Gains/(losses) on sale of listed investment	<u>(1,721)</u>	<u>(1,721)</u>	<u>17</u>	<u>17</u>
	<u>(546)</u>	<u>(546)</u>	<u>(364)</u>	<u>(364)</u>

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

9. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,092</u>	<u>960</u>

10. Staff costs

The Secretary/Treasurer is paid by Stokesley Town Council. There are no employees of Stokesley Manorial Lands Trust during the year ended 31 March 2025 or in the prior year ended 31 March 2024.

11. Trustee remuneration and expenses

No trustees receive any emoluments (2024 : None).

12. Investments

	Listed investments £
Cost or valuation	
At 1 April 2024	113,209
Additions	8,416
Disposals	(4,734)
Fair value movements	<u>1,175</u>
At 31 March 2025	<u>118,066</u>
Impairment	
At 1 April 2024 and 31 March 2025	
Carrying amount	
At 31 March 2025	<u>118,066</u>
At 31 March 2024	<u>113,209</u>

All investments shown above are held at valuation.

Financial assets held at fair value

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

13. Creditors: amounts falling due within one year

	2025 £	2024 £
Amounts owed to undertakings in which the charity has a participating interest	2,501	2,501
Accruals and deferred income	<u>1,044</u>	<u>960</u>
	<u>3,545</u>	<u>3,461</u>

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

14. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	Gains and losses £	At 31 March 2025 £
General funds	<u>227,211</u>	<u>49,539</u>	<u>(35,713)</u>	<u>(546)</u>	<u>240,491</u>

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

15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Investments	118,066	118,066
Current assets	125,970	125,970
Creditors less than 1 year	<u>(3,545)</u>	<u>(3,545)</u>
Net assets	<u>240,491</u>	<u>240,491</u>

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

Stokesley Manorial Lands Trust

Management Information

Year ended 31 March 2025

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

Stokesley Manorial Lands Trust

Detailed Statement of Financial Activities

Year ended 31 March 2025

	2025 £	2024 £
Income and endowments		
Activities for generating funds		
Market rents	25,146	24,724
Fair (net of related expenses)	10,975	11,085
Leases and licences	6,546	4,492
Wayleaves	134	10,451
Donations	—	2,500
Grants receivable	—	136,915
	<u>42,801</u>	<u>190,167</u>
Investment income		
Income from listed investments	4,675	1,529
Bank interest receivable	2,063	2,175
	<u>6,738</u>	<u>3,704</u>
Total income	<u>49,539</u>	<u>193,871</u>
Expenditure		
Expenditure on charitable activities		
Rates and water	(548)	(548)
Levenside Footpath Enhancement	(10,940)	(183,663)
Repairs to premises and other maintenance works	(18,031)	(25,577)
Legal and professional fees	(1,092)	(1,968)
Other interest payable and similar charges	(102)	(113)
Grant to Stokesley Town Hall Trust	(5,000)	—
Sundry expenses	—	(242)
Market expenditure	—	(33)
	<u>(35,713)</u>	<u>(212,144)</u>
Total expenditure	<u>(35,713)</u>	<u>(212,144)</u>
Net losses on investments		
Fair value adjustment on listed investments	1,175	(381)
Gains/(losses) on sale of listed investment	(1,721)	17
	<u>(546)</u>	<u>(364)</u>
Net income/(expenditure)	<u>13,280</u>	<u>(18,637)</u>

Stokesley Manorial Lands Trust

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2025

	2025 £	2024 £
Expenditure on charitable activities		
Direct charitable expenditure		
<i>Activities undertaken directly</i>		
Rates and water	(548)	(548)
Repairs to premises and other maintenance works	(18,031)	(25,577)
Legal and professional fees	—	(960)
Other interest payable and similar charges	—	(10)
Grant to Stokesley Town Hall Trust	(5,000)	—
Sundry expenses	—	(242)
Market expenditure	—	(33)
	<u>(23,579)</u>	<u>(27,370)</u>
Governance costs		
Levenside Footpath Enhancement	(10,940)	(183,663)
Accountancy fees	(1,092)	(1,008)
Bank charges	(102)	(103)
	<u>(12,134)</u>	<u>(184,774)</u>
	<u>(35,713)</u>	<u>(212,144)</u>

CHARITY REGISTRATION NUMBER: 1023299

Stokesley Manorial Lands Trust
Unaudited Financial Statements
31 March 2025

Stokesley Manorial Lands Trust

Financial Statements

Year ended 31 March 2025

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Stokesley Manorial Lands Trust

Trustees' Annual Report

Year ended 31 March 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name Stokesley Manorial Lands Trust

Charity registration number 1023299

Principal office The Town Hall
Stokesley
North Yorkshire
TS9 5DG

The trustees

S Atkinson	
M Canavan	
S P Carey	
D Cook	
C Craster	(Appointed 15 May 2024)
O Dell-Price	(Appointed 10 June 2025)
B Griffiths	
C Johnson	
M Luxton	(Resigned 4 April 2024)
D Oxley	
G Sowerby	
A Wake	(Resigned 11 March 2025)
G Yuille	(Appointed 12 November 2024)

Company secretary J McLuckie

Independent examiner C S Gorman, FCA, FCCA
Chipchase Manners
384 Linthorpe Road
Middlesbrough
TS5 6HA

Structure, governance and management

The charity was established by Deed of Trust dated July 1919 by Stokesley Parish Council (renamed Stokesley Town Council on 1 April 2017) and became a registered charity on 1 July 1993 with the Charity Commission No: 1023299.

The Managing Committee members are typically appointed on a 4 yearly basis, but is dependent on the date of the Town Council elections. These members are also members of Stokesley Town Council. Committee meetings are held on the first Thursday of alternate months.

Stokesley Manorial Lands Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Objectives and activities

The charity is established to administer the activities of an area of land within the centre of the town of Stokesley, which was bequeathed to Stokesley Town Council in 1919. The objective is to provide an income from these activities to support the Town Hall Trust as well as promote other charitable events.

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

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

Achievements and performance

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

Financial review

The attached financial statements show the current state of affairs which the committee consider to be sound. Grants totalling £5,000 have been made to the Town Hall Trust in the year ended 31 March 2025 (year ended 31 March 2024 - Nil).

The trustees' annual report was approved on 13 January 2026 and signed on behalf of the board of trustees by:



S Atkinson
Trustee

Stokesley Manorial Lands Trust

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

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Stokesley Manorial Lands Trust ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

C S Gorman, FCA, FCCA
Independent Examiner

Chipchase Manners
384 Linthorpe Road
Middlesbrough
TS5 6HA

Stokesley Manorial Lands Trust

Statement of Financial Activities

Year ended 31 March 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Activities for generating funds	4	42,801	42,801	190,167
Investment income	5	6,738	6,738	3,704
Total income		<u>49,539</u>	<u>49,539</u>	<u>193,871</u>
Expenditure				
Expenditure on charitable activities	6,7	(35,713)	(35,713)	(212,144)
Total expenditure		<u>(35,713)</u>	<u>(35,713)</u>	<u>(212,144)</u>
Net losses on investments	8	(546)	(546)	(364)
Net income/(expenditure) and net movement in funds		<u>13,280</u>	<u>13,280</u>	<u>(18,637)</u>
Reconciliation of funds				
Total funds brought forward		227,211	227,211	245,848
Total funds carried forward		<u>240,491</u>	<u>240,491</u>	<u>227,211</u>

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

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

Stokesley Manorial Lands Trust

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	12	118,066	113,209
Current assets			
Cash at bank and in hand		125,970	117,463
Creditors: amounts falling due within one year	13	(3,545)	(3,461)
Net current assets		122,425	114,002
Total assets less current liabilities		240,491	227,211
Net assets		240,491	227,211
Funds of the charity			
Unrestricted funds		240,491	227,211
Total charity funds	14	240,491	227,211

These financial statements were approved by the board of trustees and authorised for issue on 13 January 2026, and are signed on behalf of the board by:



S Atkinson
Trustee

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

Stokesley Manorial Lands Trust

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Town Hall, Stokesley, North Yorkshire, TS9 5DG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

4. Activities for generating funds

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Market rents	25,146	25,146	24,724	24,724
Fair (net of related expenses)	10,975	10,975	11,085	11,085
Leases and licences	6,546	6,546	4,492	4,492
Wayleaves	134	134	10,451	10,451
Donations	—	—	2,500	2,500

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

4. Activities for generating funds *(continued)*

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Grants				
Grants receivable	—	—	136,915	136,915
	<u>42,801</u>	<u>42,801</u>	<u>190,167</u>	<u>190,167</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from listed investments	4,675	4,675	1,529	1,529
Bank interest receivable	2,063	2,063	2,175	2,175
	<u>6,738</u>	<u>6,738</u>	<u>3,704</u>	<u>3,704</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Direct charitable expenditure	23,579	23,579	27,370	27,370
Support costs	12,134	12,134	184,774	184,774
	<u>35,713</u>	<u>35,713</u>	<u>212,144</u>	<u>212,144</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Direct charitable expenditure	23,579	—	23,579	27,370
Governance costs	—	12,134	12,134	184,774
	<u>23,579</u>	<u>12,134</u>	<u>35,713</u>	<u>212,144</u>

8. Net losses on investments

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Fair value adjustment on listed investments	1,175	1,175	(381)	(381)
Gains/(losses) on sale of listed investment	(1,721)	(1,721)	17	17
	<u>(546)</u>	<u>(546)</u>	<u>(364)</u>	<u>(364)</u>

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

9. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,092</u>	<u>960</u>

10. Staff costs

The Secretary/Treasurer is paid by Stokesley Town Council. There are no employees of Stokesley Manorial Lands Trust during the year ended 31 March 2025 or in the prior year ended 31 March 2024.

11. Trustee remuneration and expenses

No trustees receive any emoluments (2024 : None).

12. Investments

	Listed investments £
Cost or valuation	
At 1 April 2024	113,209
Additions	8,416
Disposals	(4,734)
Fair value movements	<u>1,175</u>
At 31 March 2025	<u>118,066</u>
Impairment	
At 1 April 2024 and 31 March 2025	
Carrying amount	
At 31 March 2025	<u>118,066</u>
At 31 March 2024	<u>113,209</u>

All investments shown above are held at valuation.

Financial assets held at fair value

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

13. Creditors: amounts falling due within one year

	2025 £	2024 £
Amounts owed to undertakings in which the charity has a participating interest	2,501	2,501
Accruals and deferred income	<u>1,044</u>	<u>960</u>
	<u>3,545</u>	<u>3,461</u>

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

14. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	Gains and losses £	At 31 March 2025 £
General funds	<u>227,211</u>	<u>49,539</u>	<u>(35,713)</u>	<u>(546)</u>	<u>240,491</u>

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

15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Investments	118,066	118,066
Current assets	125,970	125,970
Creditors less than 1 year	<u>(3,545)</u>	<u>(3,545)</u>
Net assets	<u>240,491</u>	<u>240,491</u>

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

Stokesley Manorial Lands Trust

Management Information

Year ended 31 March 2025

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

Stokesley Manorial Lands Trust

Detailed Statement of Financial Activities

Year ended 31 March 2025

	2025 £	2024 £
Income and endowments		
Activities for generating funds		
Market rents	25,146	24,724
Fair (net of related expenses)	10,975	11,085
Leases and licences	6,546	4,492
Wayleaves	134	10,451
Donations	—	2,500
Grants receivable	—	136,915
	<u>42,801</u>	<u>190,167</u>
Investment income		
Income from listed investments	4,675	1,529
Bank interest receivable	2,063	2,175
	<u>6,738</u>	<u>3,704</u>
Total income	<u>49,539</u>	<u>193,871</u>
Expenditure		
Expenditure on charitable activities		
Rates and water	(548)	(548)
Levenside Footpath Enhancement	(10,940)	(183,663)
Repairs to premises and other maintenance works	(18,031)	(25,577)
Legal and professional fees	(1,092)	(1,968)
Other interest payable and similar charges	(102)	(113)
Grant to Stokesley Town Hall Trust	(5,000)	—
Sundry expenses	—	(242)
Market expenditure	—	(33)
	<u>(35,713)</u>	<u>(212,144)</u>
Total expenditure	<u>(35,713)</u>	<u>(212,144)</u>
Net losses on investments		
Fair value adjustment on listed investments	1,175	(381)
Gains/(losses) on sale of listed investment	(1,721)	17
	<u>(546)</u>	<u>(364)</u>
Net income/(expenditure)	<u>13,280</u>	<u>(18,637)</u>

Stokesley Manorial Lands Trust

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2025

	2025 £	2024 £
Expenditure on charitable activities		
Direct charitable expenditure		
<i>Activities undertaken directly</i>		
Rates and water	(548)	(548)
Repairs to premises and other maintenance works	(18,031)	(25,577)
Legal and professional fees	–	(960)
Other interest payable and similar charges	–	(10)
Grant to Stokesley Town Hall Trust	(5,000)	–
Sundry expenses	–	(242)
Market expenditure	–	(33)
	<u>(23,579)</u>	<u>(27,370)</u>
Governance costs		
Levenside Footpath Enhancement	(10,940)	(183,663)
Accountancy fees	(1,092)	(1,008)
Bank charges	(102)	(103)
	<u>(12,134)</u>	<u>(184,774)</u>
Expenditure on charitable activities	<u>(35,713)</u>	<u>(212,144)</u>

STOKESLEY MANORIAL LANDS TRUST

England & Wales - Charity number 1023299

Accounts

Stokesley Manorial Lands Trust

Registered Charity Number 1023299

Annual Report and Financial Accounts

For the year ended
31 March 2024

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1. Administrative Information

a. Registered Office

The registered office of Stokesley Manorial Lands Trust is the Town Hall, Stokesley, North Yorkshire, TS9 5DG

b. Registration with Charity Commission

Stokesley Manorial Lands Trust is registered with the Charity Commission as number 1023299.

c. Names of Trustees in Year Ended 31 March 2024

Members of the Managing Committee during the above year were:

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

d. Names of Trustees on the Date of Approval of Annual Report

Members of the Managing Committee on the date of approval of the Annual Report were:

Name	Position	Notes
Andy Wake	Chairman	Elected
Graham Sowerby	Vice Chairman	Elected
Julie McLuckie	Secretary / Treasurer	Ex Officio
Sally Atkinson		Co-opted
Mike Canavan		Elected
Claire Craster		Co-opted
Sean Carey		Co-opted
David Cook		Elected
Bryn Griffiths		Elected
Chris Johnson		Elected
David Oxley		Elected

e. Name of Bankers

Stokesley Manorial Lands Trust's bankers are HSBC Bank, PO Box 117, 60 Albert Road, Middlesbrough, TS1 1RS

2. Structure, Governance and Management

a. Nature of Governing Document

The charity was established by a Deed of Trust dated 19th July 1919 to Stokesley Parish Council.

b. Recruitment, Appointment and Training of New Trustees

All members of Stokesley Town Council serve as trustees of the charity as part of their duties as Town Councillors. The Secretary/Treasurer of the charity is also Clerk to Stokesley Town Council.

Trustees serve until the date of the next Town Council election.

If a Town Councillor is not re-elected at the time of the next Town Council election or resigns as a Town Councillor, he / she is required to resign as a Trustee of Stokesley Manorial Lands Trust.

Candidates standing for election to the Town Council, or who have put themselves forward for co-option, are advised that part of their duties if elected or co-opted would be to serve as Trustees.

One of the existing Trustees is identified as mentor to any new Trustee and, along with the secretary, provides guidance and a source to whom queries may be addressed. All new Trustees are provided with a copy of relevant Charity Commission documents including:

CC3 – Essential Trustee: What You Need To Know

CC15b – Charity Reporting and Accounting: The Essentials

Copies of other important documents are also available from the secretary on request and are provided to all Trustees prior to discussions / decisions on specific topics.

c. Dates of Meetings

Meetings are routinely held on the first Thursday of each alternate calendar month and are open to the members of the public.

Exceptionally additional meetings may be held between the usual bi-monthly meetings if there is urgent business to transact.

The annual general meeting of the Trust is held in June each year.

3. Objectives and Activities

The objectives are to provide an income from activities upon the areas of manorial land within the centre of the town of Stokesley, to use this income to support Stokesley Town Hall Trust, and to maintain the manorial lands and structures built upon them as well as to promote other charitable events for the benefit of the residents of Stokesley.

The indenture of 19th July 1919 leaving the Manorial Lands in trust to the then Parish Council states that they should be used 'for the benefit of the Town of Stokesley'.

The indenture further states 'the Donor as Settlor hereby conveys unto the Parish Council First all the Wastes or waste ground belonging appertaining or appurtenant to the Manor of Stokesley (except such parts thereof as have been heretofore enclosed) within the precincts of the Town of Stokesley as this latter is defined and comprised with the Verge line coloured Yellow marked on the Ordnance Map (coloured Edition) for the Township of Stokesley aforesaid published in the year one thousand eight hundred and ninety four together with all encroachment rents now or hereafter due in respect of the same'. A copy of this map of the lands is held by Stokesley Manorial Lands Trust and is available for inspection on request.

'Secondly all that market now and heretofore held on the Saturday in each week in the Town of Stokesley aforesaid with the tolls and with all liberties and free customs thereunto belonging and all other the franchises and rights of market and market tolls in the said town of Stokesley ... and (so far as still subsisting) all those yearly fairs known as Palmsun and Trinity Fairs held in the said Town or Village on the Saturday before Palm Sunday [and] the Saturday before Trinity Sunday with the tolls thereof and all other (if any) franchises or rights of fair and fair tolls exercised or enjoyed by the Donor in the said Town or Village or any part thereof to hold the same unto and to the use of the Parish Council their successors and assigns for ever for the use and benefit of the said Township of Stokesley'

Areas of the 'wastes or waste grounds' left in trust have been registered with the Land Registry. A copy of the map of the registered lands is held by Stokesley Manorial Lands Trust and is available for inspection on request. The so-called Manorial Lands include, but are not limited to, areas of West Green, the areas of cobbles along the High Street and Bridge Road, the area of the High Street south of the Town Hall, College Square, land along the banks of the River Leven including the Drying Ground, Leven Wynd, the Jubilee Bridge over the River Leven to the south of Leven Wynd and the road leading south from that footbridge to the sewage pumping station (sometimes known as Cattery Lane).

The timings of the markets and fairs referred to in the indenture have changed over the years. The weekly market is now held each Friday. In addition, a Farmers' Market is now held on the first and third Saturday of each month with an additional Farmers' market on a Sunday leading up to Christmas. The single annual fair is now held on the Wednesday to Saturday of the week containing the third Thursday in

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

4. Achievements and Performance

The Friday Market continues to provide a weekly focus of activity on The Plain and draws customers from Stokesley and the surrounding villages into the town centre. Data provided by the former Hambleton District Council / North Yorkshire Council indicates that, on average, footfall in the town centre is higher on Friday than any other day of the week.

The monthly Farmers' Market, which started in 2003, continues to thrive. The stalls fully occupy The Plain. The market is run by Northern Dales Farmers Market, a not-for-profit social enterprise, where stallholders sell goods that they have been grown or produced locally. It continues to be recognised as one of the most successful and popular Farmers' Markets in North Yorkshire and the North East, drawing customers from a wide geographical area, in part based on the awards that it has achieved over a number of years and on features on it in the national press. The popular Christmas Farmers' Market, now an established feature of the calendar, was again held successfully on the last Sunday before Christmas, supported by a craft fair and other events in the Town Hall.

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

On all other days The Plain routinely provides unlimited free car parking space in the town centre for visiting shoppers, workers in the commercial centre of Stokesley and others. Occasionally, The Plain is used in connection with other events, including Stokesley Sparkle, which incorporates the Christmas Lights switch on and late-night opening activities in late November, and the annual charity cycle ride. Less formally it is used as a gathering point or stopping off point for car rallies on summer Sundays.

The commitment to clear and grit The Plain when it has been adversely affected by severe winter weather on market days remains. This provides an improved environment for the stallholders and improved safety for their customers.

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

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

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

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

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

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

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

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

5. Public Benefit Statement

The Trustees are confident they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in the exercising of their powers and duties.

6. Risk Management Statement

The Trustees consider that they have the right skills and experience to understand financial information, identify and manage risks. On an ongoing basis, the bi-monthly trustee meetings keep track of income and spending against the budget.

Strategically the main focuses are the protection of the income streams which come from the markets and the fair as well as establishing a longer-term expenditure plan covering capital projects to maintain the Manorial Lands and further financial

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

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

7. Financial Review

a. Review of Year 2023/24

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

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

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

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

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

The independent examiner for the Trust appointed in 2014/15 remains in place. The examiner's remit includes reporting on internal controls of the Trust. Any actions identified by and agreed with the independent examiner are implemented by the Trustees.

The Reserves Policy of the Trustees is to seek to maintain a minimum total reserves balance of approximately £40,000 across the two trusts at all times. Recognising this objective, the Trustees established in 2017/18 a long-term investment portfolio of

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

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

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

b. Reserves Policy

A formal Reserves Policy, initially adopted by the Trustees on 2 October 2014, remains in place. This is based on Charity Commission guidance, the requirements of charity law and the Charities Commission Statement of Recommended Practice. A summary of the key elements of the policy is provided below. A full copy of the Reserves Policy is available from the treasurer of the Trust.

The policy recognises that Stokesley Manorial Lands Trust (SMLT) and Stokesley Town Hall Trust (STHT) share both common trustees and a common objective of enabling the Town Hall to remain as a permanent community facility. In recognition that the governing document for SMLT expressly states the objective to support STHT and that there is no similar statement in STHT governing document that permits the reverse transfer of funds from STHT to SMLT, the overall policy of the Trustees is to hold the majority of the reserves in SMLT.

Through the medium to longer term the Town Hall is forecast to continue to suffer an ongoing shortfall of income against expenditure. Further investment will be required to refurbish both the external structure and the internal fabric of the building. Additionally, the nature of the Manorial Lands and the structures built on them mean that when work is required this involves significant expenditure.

Unrestricted reserves of up to approximately £15,000 are required to provide ongoing support to Stokesley Town Hall Trust for approximately one year to fund the anticipated shortfall in income against ongoing expenditure, particularly in the context of increased utility costs. Unrestricted reserves of up to approximately £40,000 are justified for the purpose of future refurbishment of the Town Hall external and internal fabric. This value broadly equates to the level of spend in the recent refurbishment programme.

For Stokesley Manorial Lands Trust restricted reserves of at least £60,000 are justified on the basis of funding future major capital schemes. In previous years such capital schemes have included the resurfacing of The Plain, the building of the new Jubilee Bridge, the relaying of the cobbles on Leven Wynd, the resurfacing of the triangle of Manorial Land stretching north from the Masonic Hall, remarking of the

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

parking spaces on College Square and the re-grouting of the cobbles in the Market Cross area. In the coming years it will be necessary to resurface College Square and relay other areas of cobbles that are the responsibility of the Trust. With recent inflation the indicative costs of resurfacing College Square and the other cobbled areas have increased to approximately £80,000. A provisional estimate of circa £200,000 has been made for the potential cost to the Trust of the refurbishment of the leased cobbles. Additional reserves are required to be held prior to any significant development projects, such as the planned Stokesley Levenside Improvement Programme.

For Stokesley Manorial Lands Trust unrestricted reserves of up to approximately £25,000 are justified to provide for the ongoing viability of the two trusts against expenditure requirements in addition to those specifically identified above.

The Trustees will manage the balances held in each of the above reserves, as income is accrued from the ongoing commercial activities of Stokesley Manorial Lands Trust and donations are made to the Stokesley Town Hall Trust and expenditure made, in the context of the three-year forward plans of each of the trusts.

The Trustees will seek to maintain a minimum total reserves balance of approximately £40,000 across the two trusts at all times. The Trustees review this policy at least annually and will decide by resolution at meetings of the trusts on significant changes in the value of reserves held by each trust.

The Trustees consider the level of reserves currently held is necessary in order to meet both the current and future expenditure outlined above.

8. Plans for Future Periods

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

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

The trust continues to seek additional long-term parking spaces close to the town centre which would facilitate the introduction of time-limited free parking on The Plain.

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for the year ended 31 March 2024

The implications of the Stokesley Town Hall Trust's forward plans of income and expenditure and the ongoing need for financial support will be incorporated into the forward expenditure plans of the Stokesley Manorial Lands Trust.

The Trust will seek to resolve the outstanding issues related to the new Environment Agency (EA) cabinet near the Jubilee Bridge. The Trust will continue to seek to secure meaningful dialogue with BT / Openreach in its attempts to secure the undergrounding of its cables and equipment on Levenside in the areas where undergrounding has already implemented by Northern Powergrid.

Efforts will continue to identify potential additional revenue streams through the use of Manorial Lands and to identify possible sources of grant funding for other improvements of Manorial Land.

9. Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the financial position of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

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

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

10. Independent Examiner's Report to the Trustees

The following pages are taken from the Trustees' Report and Financial Statements document prepared by Mr Graeme Boagey, the Independent Examiner.

I report to the trustees on my examination of the financial statements of Stokesley Manorial Lands Trust ('the charity') for the year ended 31 March 2024

a. Respective Responsibilities of Trustees and Independent Examiner

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

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

b. Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Graeme Boagey FCA
Independent Examiner
384 Linthorpe Road
Middlesbrough
TS5 6HA

Date: 3 October 2024

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

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

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

All income and expenditure derive from continuing activities.

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

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

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

A P Wake

A P Wake

Chairman of the meeting at which the accounts were approved

Notes to the Financial Statements Year Ended 31 March 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Town Hall, Stokesley, North Yorkshire, TS9 5DG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

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

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

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

4. Activities for Generating Funds

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

5. Investment income

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

6. Other income

	Unrestricted Funds 2024	Total Funds 2024	Unrestricted Funds 2023	Total Funds 2023
Gain on disposal of tangible fixed assets held for charity's own use	Nil	Nil	Nil	Nil
Gain on disposal of intangible assets for charity's own use	Nil	Nil	Nil	Nil
Other income	Nil	Nil	£71	£71
Total	Nil	Nil	£71	£71

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

7. Expenditure on Charitable Activities by Fund Type

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

8. Expenditure on Charitable Activities by Activity Type

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

9. Net (Losses) / Gains on Investments

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

10. Independent Examination Fees

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

11. Staff Costs

The Secretary/Treasurer is paid by Stokesley Town Council. There are no employees of Stokesley Manorial Lands Trust during the year ended 31 March 2024 or in the prior year ended 31 March 2023.

12. Trustee Remuneration and Expenses

No trustees receive any emoluments (2023: None).

13. Investments

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

All investments shown above are held at valuation.

Financial assets held at fair value

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

14. Creditors: Amounts Falling Due Within One Year

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

15. Analysis of Charitable Funds

Unrestricted Funds

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

16. Analysis of Net Assets Between Funds

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

Management Information

Detailed Statement of Financial Activities Year Ended 31 March 2024

Income and Endowments

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

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

Expenditure

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

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

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

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

CHARITY REGISTRATION NUMBER: 1023299

Stokesley Manorial Lands Trust
Unaudited Financial Statements
31 March 2024

Stokesley Manorial Lands Trust

Financial Statements

Year ended 31 March 2024

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Stokesley Manorial Lands Trust

Trustees' Annual Report

Year ended 31 March 2024

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

Reference and administrative details

Registered charity name Stokesley Manorial Lands Trust

Charity registration number 1023299

Principal office The Town Hall
Stokesley
North Yorkshire
TS9 5DG

The trustees

S Atkinson
M Canavan
S P Carey
D Cook
B Griffiths
C Johnson
M Luxton (Resigned 4 April 2024)
D Oxley (Resigned 22 February 2024)
A Scott
G Sowerby
A Wake

Company secretary J McLuckie

Independent examiner Graeme Boagey, FCA
Chipchase Manners
384 Linthorpe Road
Middlesbrough
TS5 6HA

Structure, governance and management

The charity was established by Deed of Trust dated July 1919 by Stokesley Parish Council (renamed Stokesley Town Council on 1 April 2017) and became a registered charity on 1 July 1993 with the Charity Commission No: 1023299.

The Managing Committee members are typically appointed on a 4 yearly basis, but is dependent on the date of the Town Council elections. These members are also members of Stokesley Town Council. Committee meetings are held on the first Thursday of alternate months.

Objectives and activities

The charity is established to administer the activities of an area of land within the centre of the town of Stokesley, which was bequeathed to Stokesley Town Council in 1919. The objective is to provide an income from these activities to support the Town Hall Trust as well as promote other charitable events.

Stokesley Manorial Lands Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Objectives and activities *(continued)*

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

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

Achievements and performance

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

Financial review

The attached financial statements show the current state of affairs which the committee consider to be sound. No transfers of income have been made to the Town Hall Trust in the year ended 31 March 2024 (year ended 31 March 2023 - Nil).

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

and signed on behalf of the



A Wake
Trustee

Stokesley Manorial Lands Trust

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

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of Stokesley Manorial Lands Trust ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Graeme Boagey, FCA
Independent Examiner

Chipchase Manners
384 Linthorpe Road
Middlesbrough
TS5 6HA

Stokesley Manorial Lands Trust

Statement of Financial Activities

Year ended 31 March 2024

		2024	2023
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Activities for generating funds	4	190,167	190,167
Investment income	5	3,704	3,704
Other income	6	—	—
Total income		<u>193,871</u>	<u>193,871</u>
Expenditure			
Expenditure on charitable activities	7,8	(212,144)	(212,144)
Total expenditure		<u>(212,144)</u>	<u>(212,144)</u>
Net losses on investments	9	(364)	(364)
Net (expenditure)/income and net movement in funds		<u>(18,637)</u>	<u>(18,637)</u>
Reconciliation of funds			
Total funds brought forward		245,848	245,848
Total funds carried forward		<u>227,211</u>	<u>245,848</u>

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

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

Stokesley Manorial Lands Trust

Statement of Financial Position

31 March 2024

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

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



A Wake
Trustee

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

Stokesley Manorial Lands Trust

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Town Hall, Stokesley, North Yorkshire, TS9 5DG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

4. Activities for generating funds

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

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

4. Activities for generating funds *(continued)*

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

5. Investment income

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

6. Other income

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

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

7. Expenditure on charitable activities by fund type

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

8. Expenditure on charitable activities by activity type

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

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

9. Net losses on investments

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

10. Independent examination fees

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

11. Staff costs

The Secretary/Treasurer is paid by Stokesley Town Council. There are no employees of Stokesley Manorial Lands Trust during the year ended 31 March 2024 or in the prior year ended 31 March 2023.

12. Trustee remuneration and expenses

No trustees receive any emoluments (2023 : None).

13. Investments

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

All investments shown above are held at valuation.

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

13. Investments *(continued)*

Financial assets held at fair value

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

14. Creditors: amounts falling due within one year

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

15. Analysis of charitable funds

Unrestricted funds

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

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

16. Analysis of net assets between funds

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

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

Stokesley Manorial Lands Trust

Management Information

Year ended 31 March 2024

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

Stokesley Manorial Lands Trust

Detailed Statement of Financial Activities

Year ended 31 March 2024

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

Stokesley Manorial Lands Trust

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2024

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

CHARITY REGISTRATION NUMBER: 1023299

Stokesley Manorial Lands Trust
Unaudited Financial Statements
31 March 2024

Stokesley Manorial Lands Trust

Financial Statements

Year ended 31 March 2024

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Stokesley Manorial Lands Trust

Trustees' Annual Report

Year ended 31 March 2024

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

Reference and administrative details

Registered charity name Stokesley Manorial Lands Trust

Charity registration number 1023299

Principal office The Town Hall
Stokesley
North Yorkshire
TS9 5DG

The trustees

S Atkinson
M Canavan
S P Carey
D Cook
B Griffiths
C Johnson
M Luxton
D Oxley
A Scott
G Sowerby
A Wake

(Resigned 4 April 2024)

(Resigned 22 February 2024)

Company secretary J McLuckie

Independent examiner Graeme Boagey, FCA
Chipchase Manners
384 Linthorpe Road
Middlesbrough
TS5 6HA

Structure, governance and management

The charity was established by Deed of Trust dated July 1919 by Stokesley Parish Council (renamed Stokesley Town Council on 1 April 2017) and became a registered charity on 1 July 1993 with the Charity Commission No: 1023299.

The Managing Committee members are typically appointed on a 4 yearly basis, but is dependent on the date of the Town Council elections. These members are also members of Stokesley Town Council. Committee meetings are held on the first Thursday of alternate months.

Objectives and activities

The charity is established to administer the activities of an area of land within the centre of the town of Stokesley, which was bequeathed to Stokesley Town Council in 1919. The objective is to provide an income from these activities to support the Town Hall Trust as well as promote other charitable events.

Stokesley Manorial Lands Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Objectives and activities *(continued)*

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

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

Achievements and performance

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

Financial review

The attached financial statements show the current state of affairs which the committee consider to be sound. No transfers of income have been made to the Town Hall Trust in the year ended 31 March 2024 (year ended 31 March 2023 - Nil).

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

and signed on behalf of the



A Wake
Trustee

Stokesley Manorial Lands Trust

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

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of Stokesley Manorial Lands Trust ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Graeme Boagey, FCA
Independent Examiner

Chipchase Manners
384 Linthorpe Road
Middlesbrough
TS5 6HA

Stokesley Manorial Lands Trust

Statement of Financial Activities

Year ended 31 March 2024

		2024	2023
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Activities for generating funds	4	190,167	190,167
Investment income	5	3,704	3,704
Other income	6	—	—
Total income		<u>193,871</u>	<u>193,871</u>
Expenditure			
Expenditure on charitable activities	7,8	(212,144)	(212,144)
Total expenditure		<u>(212,144)</u>	<u>(212,144)</u>
Net losses on investments	9	(364)	(364)
Net (expenditure)/income and net movement in funds		<u>(18,637)</u>	<u>(18,637)</u>
Reconciliation of funds			
Total funds brought forward		245,848	245,848
Total funds carried forward		<u>227,211</u>	<u>245,848</u>

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

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

Stokesley Manorial Lands Trust

Statement of Financial Position

31 March 2024

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

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



A Wake
Trustee

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

Stokesley Manorial Lands Trust

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Town Hall, Stokesley, North Yorkshire, TS9 5DG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

4. Activities for generating funds

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

Stokesley Manorial Lands Trust

Notes to the Financial Statements (continued)

Year ended 31 March 2024

4. Activities for generating funds (continued)

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

5. Investment income

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

6. Other income

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

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

7. Expenditure on charitable activities by fund type

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

8. Expenditure on charitable activities by activity type

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

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

9. Net losses on investments

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

10. Independent examination fees

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

11. Staff costs

The Secretary/Treasurer is paid by Stokesley Town Council. There are no employees of Stokesley Manorial Lands Trust during the year ended 31 March 2024 or in the prior year ended 31 March 2023.

12. Trustee remuneration and expenses

No trustees receive any emoluments (2023 : None).

13. Investments

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

All investments shown above are held at valuation.

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

13. Investments *(continued)*

Financial assets held at fair value

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

14. Creditors: amounts falling due within one year

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

15. Analysis of charitable funds

Unrestricted funds

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

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

16. Analysis of net assets between funds

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

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

Stokesley Manorial Lands Trust

Management Information

Year ended 31 March 2024

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

Stokesley Manorial Lands Trust

Detailed Statement of Financial Activities

Year ended 31 March 2024

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

Stokesley Manorial Lands Trust

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2024

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

STOKESLEY MANORIAL LANDS TRUST

England & Wales - Charity number 1023299

Accounts

Stokesley Manorial Lands Trust

Registered Charity Number 1023299

Annual Report and Financial Accounts

For the year ended
31 March 2023

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1. Administrative Information

a. Registered Office

The registered office of Stokesley Manorial Lands Trust is the Town Hall, Stokesley, North Yorkshire, TS9 5DG

b. Registration with Charity Commission

Stokesley Manorial Lands Trust is registered with the Charity Commission as number 1023299.

c. Names of Trustees in Year Ended 31 March 2023

Members of the Managing Committee during the above year were:

Name	Period of Service	Position	Notes
Graham Sowerby	Full Year	Chairman	Elected
Mike Canavan	Full Year	Vice Chairman to 14 June 2022	Elected
Andy Wake	Full Year	Vice Chairman from 14 June 2022	Elected
Julie McLuckie	Full Year	Secretary / Treasurer	Ex Officio
Sally Atkinson	from 14 June 2022		Co-opted
Sean Carey	to 9 May 2022 / from 14 June 2022		Elected / Co-opted
David Cook	Full Year		Elected
Bryn Griffiths	Full Year		Elected
Chris Johnson	Full Year		Elected
Nigel Johnson	to 9 May 2022		Co-opted
Martin Luxton	from 12 July 2022		Co-opted
David Oxley	Full Year		Elected
Audrey Scott	from 14 June 2022		Co-opted

d. Names of Trustees on the Date of Approval of Annual Report

Members of the Managing Committee on the date of approval of the Annual Report were:

Name	Position	Notes
Andy Wake	Chairman	Elected
Graham Sowerby	Vice Chairman	Elected
Julie McLuckie	Secretary / Treasurer	Ex Officio
Sally Atkinson		Co-opted
Mike Canavan		Elected
Sean Carey		Elected
David Cook		Elected
Bryn Griffiths		Elected
Chris Johnson		Elected
Martin Luxton		Co-opted
David Oxley		Elected
Audrey Scott		Co-opted

e. Name of Bankers

Stokesley Manorial Lands Trust's bankers are HSBC Bank, PO Box 117, 60 Albert Road, Middlesbrough, TS1 1RS

2. Structure, Governance and Management

a. Nature of Governing Document

The charity was established by a Deed of Trust dated 19th July 1919 to Stokesley Parish Council.

b. Recruitment, Appointment and Training of New Trustees

All members of Stokesley Town Council serve as trustees of the charity as part of their duties as Town Councillors. The Secretary/Treasurer of the charity is also Clerk to Stokesley Town Council.

Trustees serve until the date of the next Town Council election.

If a Town Councillor is not re-elected at the time of the next Town Council election or resigns as a Town Councillor, he / she is required to resign as a Trustee of Stokesley Manorial Lands Trust.

Candidates standing for election to the Town Council, or who have put themselves forward for co-option, are advised that part of their duties if elected or co-opted would be to serve as Trustees.

One of the existing Trustees is identified as mentor to any new Trustee and, along with the secretary, provides guidance and a source to whom queries may be addressed. All new Trustees are provided with a copy of relevant Charity Commission documents including:

CC3 – Essential Trustee: What You Need To Know

CC15b – Charity Reporting and Accounting: The Essentials

Copies of other important documents are also available from the secretary on request and are provided to all Trustees prior to discussions / decisions on specific topics.

c. Dates of Meetings

Meetings are routinely held on the first Thursday of each alternate calendar month and are open to the members of the public. Exceptionally additional meetings may be held between the usual bi-monthly meetings if there is urgent business to transact.

The annual general meeting of the Trust is held in June each year.

3. Objectives and Activities

The objectives are to provide an income from activities upon the areas of manorial land within the centre of the town of Stokesley, to use this income to support Stokesley Town Hall Trust, and to maintain the manorial lands and structures built upon them as well as to promote other charitable events for the benefit of the residents of Stokesley.

The indenture of 19th July 1919 leaving the Manorial Lands in trust to the then Parish Council states that they should be used 'for the benefit of the Town of Stokesley'.

The indenture further states 'the Donor as Settlor hereby conveys unto the Parish Council First all the Wastes or waste ground belonging appertaining or appurtenant to the Manor of Stokesley (except such parts thereof as have been heretofore enclosed) within the precincts of the Town of Stokesley as this latter is defined and comprised with the Verge line coloured Yellow marked on the Ordnance Map (coloured Edition) for the Township of Stokesley aforesaid published in the year one thousand eight hundred and ninety four together with all encroachment rents now or hereafter due in respect of the same'. A copy of this map of the lands is held by Stokesley Manorial Lands Trust and is available for inspection on request.

'Secondly all that market now and heretofore held on the Saturday in each week in the Town of Stokesley aforesaid with the tolls and with all liberties and free customs thereunto belonging and all other the franchises and rights of market and market tolls in the said town of Stokesley ... and (so far as still subsisting) all those yearly fairs known as Palmsun and Trinity Fairs held in the said Town or Village on the Saturday before Palm Sunday [and] the Saturday before Trinity Sunday with the tolls thereof and all other (if any) franchises or rights of fair and fair tolls exercised or enjoyed by the Donor in the said Town or Village or any part thereof to hold the same unto and to the use of the Parish Council their successors and assigns for ever for the use and benefit of the said Township of Stokesley'

Areas of the 'wastes or waste grounds' left in trust have been registered with the Land Registry. A copy of the map of the registered lands is held by Stokesley Manorial Lands Trust and is available for inspection on request. The so-called Manorial Lands include, but are not limited to, areas of West Green, the areas of cobbles along the High Street and Bridge Road, the area of the High Street south of the Town Hall, College Square, land along the banks of the River Leven including the Drying Ground, Leven Wynd, the Jubilee Bridge over the River Leven to the south of Leven Wynd and the road leading south from that footbridge to the sewage pumping station (sometimes known as Cattery Lane).

The timings of the markets and fairs referred to in the indenture have changed over the years. The weekly market is now held each Friday. In addition, a Farmers' Market is now held on the first and third Saturday of each month with an additional Farmers' market on a Sunday leading up to Christmas. The single annual fair is now held on the Wednesday to Saturday of the week containing the third Thursday in

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

4. Achievements and Performance

The Friday Market continues to provide a weekly focus of activity on The Plain and draws customers from Stokesley and the surrounding villages into the town centre. Data provided by the former Hambleton District Council / North Yorkshire Council indicates that, on average, footfall in the town centre is higher on Friday than any other day of the week.

The monthly Farmers' Market, which started in 2003, continues to thrive. The stalls fully occupy The Plain. The market is run by Northern Dales Farmers Market, a not-for-profit social enterprise, where stallholders sell goods that they have been grown or produced locally. It continues to be recognised as one of the most successful and popular Farmers' Markets in North Yorkshire and the North East, drawing customers from a wide geographical area, in part based on the awards and features that it has achieved over a number of years. The popular Christmas Farmers' Market, now an established feature of the calendar, was again held successfully on the last Sunday before Christmas, supported by events in the Town Hall.

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

On all other days The Plain routinely provides unlimited free car parking space in the town centre for visiting shoppers, workers in the commercial centre of Stokesley and others. Occasionally, The Plain is used in connection with other events, including Stokesley Sparkle, which incorporates the Christmas Lights switch on and late-night opening activities in late November, and the annual charity cycle ride. Less formally it is used as a gathering point or stopping off point for a number of car rallies on summer Sundays.

The commitment to clear and grit The Plain when it has been adversely affected by severe winter weather on market days remains. This provides an improved environment for the stallholders and improved safety for their customers.

Most of the cobbles along the High Street are leased to Hambleton District Council (HDC) through to 2090 and provide the basis for the free disc parking scheme in the Town Centre. Despite the earlier agreement in principle secured with HDC for it to fully fund the cost of remediation the leased cobbles to an agreed standard and to surrender the lease and the completion in autumn 2021 of the formal public consultation, with the co-operation of HDC, on a new draft Off Street Parking Places Order (OSPPO) on behalf of the Trustees and Stokesley Town Council, including the revocation of the HDC OSPPO, HDC formally withdrew its grant offer in October 2022 for 'remedial works on the cobbles because of lack of progress' which was linked

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with the surrender of the lease by HDC. HDC then advised that it would draw up a costing programme of permanent repairs to the cobbles to be undertaken by HDC.

Subsequently HDC completed a further tender exercise, which was based on an outdated condition survey, and awarded the contract to the same contractor previously identified as preferred bidder by the Town Council / Trustees. Ironically, the remedial work only commenced in April 2023, after the demise of HDC and the establishment of the new unitary authority North Yorkshire Council.

A new five-year inflation-linked licence, with ceiling and floor limits, was agreed with the operator of the Fair in early September 2022.

The scope of the Levenside Footpath Improvement Project was reviewed with the appointed contractor. It was concluded that the provision of the new riverside path was not dependent on the reconstruction of the river wall. In response to concerns expressed by residents it was decided to exclude replacement of the Golden Lion Mews footbridge from the current phase of work. Work on the first new length of the footpath commenced in March 2023. Progress was also made on the developing the written and photographic content of the interpretation panels to be installed on Levenside and other Manorial Land locations.

The decking on areas of Manorial Land continues to prove popular with customers, particularly during the summer months, and now covers four hospitality businesses.

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

5. Public Benefit Statement

The Trustees are confident they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in the exercising of their powers and duties.

6. Risk Management Statement

The Trustees consider that they have the right skills and experience to understand financial information, identify and manage risks. On an ongoing basis, the bi-monthly trustee meetings keep track of income and spending against the budget.

Strategically the main focuses are the protection of the income streams which come from the markets and the fair as well as establishing a longer-term expenditure plan covering capital projects to maintain the Manorial Lands and further financial support to Stokesley Town Hall Trust. Actions relating to these two areas are given in more detail in Section 7.

7. Financial Review

a. Review of Year 2022/23

Overall income from the markets was £20,203 in 2022/23, a decrease of £7,116 following the 'miserable months' initiative. This initiative aimed to increase the number of stalls attending the Friday market through the quieter winter period by providing free stallage for those stall holders who attended the market each week in the period November 2022 to March 2023. Most, but not all, regular attendees took up this offer with the anticipated consequent reduction in Friday market income during the period. The income from the monthly Farmers' markets and Makers' markets was little changed from the previous year.

The Annual Fair in September 2022 generated net income of £11,228, up from £10,309 in the previous year. Income from Leases and Licences increased to £6,177 in 2022/23 from £2,660 in 2021/22. Wayleave income increased to £6,554 in 2022/23 from £32 in 2021/22. The Trust benefitted one-off payments relating to a property on College Square and from Zzoomm to cover the installation full-fibre broadband cables on the Trust's land plus an initial payment from Northern Powergrid. Additionally, income was received from licences for a further two areas of decking installed on the High Street by hospitality businesses.

Turning to other income, donations in 2021/22 totalled £2,000 but fell to Nil in 2022/23. Offsetting this, grants totalling £32,000 were received in late 2022/23 from Hambleton District Council and North Yorkshire County Council in advance of work starting on the Levenside Footpath Improvement Project.

Compared with expenditure of £5,738 in 2021/22 on consultancy fees related to Levenside Footpath Improvement Project, £6,916 was spent in 2022/23 and covered the repainting of parking spaces at the western end of the High Street, the provision of an additional length of birdsmouth fencing along Levenside and the initial payment for the information panels to be installed on Manorial Land. No market related expenditure was made in 2022/23 compared with £231 in 2021/22.

For the second successive year no money transferred to Stokesley Town Hall Trust in the financial year 2022/23. Checking detailed records dating back to the financial year 1993/94, the last two-year period is the first time that no support has been required for the day-to-day operation of the Town Hall and its facilities.

The independent examiner for the Trust appointed in 2014/15 remains in place. The examiner's remit includes reporting on internal controls of the Trust. Any actions identified by and agreed with the independent examiner are implemented by the Trustees.

The Reserves Policy of the Trustees is to seek to maintain a minimum total reserves balance of approximately £40,000 across the two trusts at all times. Recognising this objective, the Trustees established in 2017/18 a long-term investment portfolio of

Stokesley Manorial Lands Trust Annual Report and Financial Accounts for the year ended 31 March 2023

approximately this value, the full details of which were given in an earlier annual report. The 31 March 2023 market value of the portfolio recorded a decrease of £10,622 over the previous financial year compared with a gain of £6,164 over the previous financial year end, negatively impacted early in the year by Russia's invasion of Ukraine and, subsequently, the political turmoil in the UK and the increase in interest rates. Income from the portfolio totalled £2,034 in 2022/23 compared with £1,827 in 2021/22, with bank interest increasing to £626 in 2022/23 from £11 in 2021/22.

b. Reserves Policy

A formal Reserves Policy, initially adopted by the Trustees on 2 October 2014, remains in place. This is based on Charity Commission guidance, the requirements of charity law and the Charities Commission Statement of Recommended Practice. A summary of the key elements of the policy is provided below. A full copy of the Reserves Policy is available from the treasurer of the Trust.

The policy recognises that Stokesley Manorial Lands Trust (SMLT) and Stokesley Town Hall Trust (STHT) share both common trustees and a common objective of enabling the Town Hall to remain as a permanent community facility. In recognition that the governing document for SMLT expressly states the objective to support STHT and that there is no similar statement in STHT governing document that permits the reverse transfer of funds from STHT to SMLT, the overall policy of the Trustees is to hold the majority of the reserves in SMLT.

Through the medium to longer term the Town Hall is forecast to continue to suffer an ongoing shortfall of income against expenditure. Further investment will be required to refurbish both the external structure and the internal fabric of the building. Additionally, the nature of the Manorial Lands and the structures built on them mean that when work is required this involves significant expenditure.

Unrestricted reserves of up to approximately £15,000 are required to provide ongoing support to Stokesley Town Hall Trust for approximately one year to fund the anticipated shortfall in income against ongoing expenditure, particularly in the context of increased utility costs. Unrestricted reserves of up to approximately £40,000 are justified for the purpose of future refurbishment of the Town Hall external and internal fabric. This value broadly equates to the level of spend in the recent refurbishment programme.

For Stokesley Manorial Lands Trust restricted reserves of at least £60,000 are justified on the basis of funding future major capital schemes. In previous years such capital schemes have included the resurfacing of The Plain, the building of the new Jubilee Bridge, the relaying of the cobbles on Leven Wynd, the resurfacing of the triangle of Manorial Land stretching north from the Masonic Hall, remarking of the parking spaces on College Square and the re-grouting of the cobbles in the Market Cross area. In the coming years it will be necessary to resurface College Square and relay other areas of cobbles that are the responsibility of the Trust. With recent inflation the indicative costs of resurfacing College Square and the other cobbled

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areas have increased to approximately £80,000. A provisional estimate of circa £200,000 has been made for the potential cost to the Trust of the refurbishment of the leased cobbles. Additional reserves are required to be held prior to any significant development projects, such as the planned Stokesley Levenside Improvement Programme.

For Stokesley Manorial Lands Trust unrestricted reserves of up to approximately £25,000 are justified to provide for the ongoing viability of the two trusts against expenditure requirements in addition to those specifically identified above.

The Trustees will manage the balances held in each of the above reserves, as income is accrued from the ongoing commercial activities of Stokesley Manorial Lands Trust and donations are made to the Stokesley Town Hall Trust and expenditure made, in the context of the three-year forward plans of each of the trusts.

The Trustees will seek to maintain a minimum total reserves balance of approximately £40,000 across the two trusts at all times. The Trustees review this policy at least annually and will decide by resolution at meetings of the trusts on significant changes in the value of reserves held by each trust.

The Trustees consider the level of reserves currently held is necessary in order to meet both the current and future expenditure outlined above.

8. Plans for Future Periods

Following the decision by Hambleton District Council (HDC) to retain the lease for the disc parking areas on the High Street and undertake the remediation of the leased areas of cobbles, the Trustees will monitor the standard of each phase of the works as it is completed by the contractor who is now be working on behalf of the new unitary authority, North Yorkshire Council., The Trustees will develop a plan to co-ordinate refurbishment of the cobbles that are the responsibility of the Trust with the work on the adjacent leased areas.

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

The trust continues to seek additional long-term parking spaces close to the town centre which would facilitate the introduction of time-limited free parking on The Plain.

The implications of the Stokesley Town Hall Trust's forward plans of income and expenditure and the ongoing need for financial support will be incorporated into the forward expenditure plans of the Stokesley Manorial Lands Trust.

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The Trust will seek to resolve the outstanding issues related to the new Environment Agency (EA) cabinet near the Jubilee Bridge. The Trust will continue to seek to secure meaningful dialogue with BT / Openreach in its attempts to secure the undergrounding of its cables and equipment on Levenside in the areas where undergrounding has already implemented by Northern Powergrid.

The Trustees will continue monitor the Levenside Footpath Improvement Project through to planned completion in 2023/24.

Efforts will continue to identify potential additional revenue streams through the use of Manorial Lands and to identify possible sources of grant funding for other improvements of Manorial Land.

9. Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the financial position of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

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

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

10. Independent Examiner's Report to the Trustees

The following pages are taken from the Trustees' Report and Financial Statements document prepared by Mr Graeme Boagey, the Independent Examiner.

I report to the trustees on my examination of the financial statements of Stokesley Manorial Lands Trust ('the charity') for the year ended 31 March 2023

a. Respective Responsibilities of Trustees and Independent Examiner

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

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

b. Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Graeme Boagey FCA
Independent Examiner
384 Linthorpe Road
Middlesbrough
TS5 6HA

Date: 3 August 2023

11. Statement of Financial Activities for the year ended 31 March 2023

Item	Note	2023		2022
		Unrestricted Funds	Total Funds	Total Funds
Income and Endowments				
Activities for Generating Funds	4	£76,162	£76,162	£42,320
Investment Income	5	£2,660	£2,660	£1,838
Other Income	6	£71	£71	£956
Total Income		£78,893	£78,893	£45,114
Expenditure				
Expenditure on Charitable Activities		(£8,608)	(£8,608)	(£11,559)
Total Expenditure		(£8,608)	(£8,608)	(£11,559)
Net (Losses) / Gains on Investments	9	(£12,299)	(£12,299)	£5,010
Net Income / (Expenditure) and Net Movement in Funds		£57,986	£57,986	£38,565
Reconciliation of Funds				
Total Funds Brought Forward		£187,862	£187,862	£149,297
Total Funds Carried Forward		£245,848	£245,848	£187,862

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

All income and expenditure derive from continuing activities.

12. Statement of Financial Position for the year ended 31 March 2023

Item	Note	2023	2022
Fixed Assets			
Investments	13	£43,264	£53,886
Total		£43,264	£53,886
Current Assets			
Cash at Bank and in Hand		£203,496	£134,846
Creditors: Amounts Falling Due Within One Year	14	(£912)	(£870)
Net Current Assets		£202,584	£133,976
Total Assets Less Current Liabilities			
		£245,848	£187,862
Net Assets			
		£245,848	£187,862
Funds of the Charity			
Unrestricted Funds		£245,848	£187,862
Total Charity Funds	15	£245,848	£187,862

These financial statements were approved by the board of trustees and authorised for issue on 3 August 2023 and are signed on behalf of the board by:

G Sowerby

G Sowerby

Chairman of the meeting at which the accounts were approved

Notes to the Financial Statements Year Ended 31 March 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Town Hall, Stokesley, North Yorkshire, TS9 5DG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

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Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Stokesley Manorial Lands Trust Annual Report and Financial Accounts
for the year ended 31 March 2023

4. Activities for Generating Funds

	Unrestricted Funds 2023	Total Funds 2023	Unrestricted Funds 2022	Total Funds 2022
Donations				
Market Rents	£20,203	£20,203	£27,319	£27,319
Fair (Net of Related Expenses)	£11,228	£11,228	£10,309	£10,309
Leases and Licences	£6,177	£6,177	£2,660	£2,660
Wayleaves	£6,554	£6,554	£32	£32
Donations	Nil	Nil	£2,000	£2,000
Grants	£32,000	£32,000	Nil	Nil
Total	£76,162	£76,162	£42,320	£42,320

5. Investment income

	Unrestricted Funds 2023	Total Funds 2023	Unrestricted Funds 2022	Total Funds 2022
Income from Listed Investments	£2,034	£2,034	£1,827	£1,827
Bank Interest Receivable	£626	£626	£11	£11
Total	£2,660	£2,660	£1,838	£1,838

6. Other income

	Unrestricted Funds 2023	Total Funds 2023	Unrestricted Funds 2022	Total Funds 2022
Gain on disposal of tangible fixed assets held for charity's own use	Nil	Nil	Nil	Nil
Gain on disposal of intangible assets for charity's own use	Nil	Nil	Nil	Nil
Other income	£71	£71	£956	£956
Total	£71	£71	£956	£956

Other income represents income of £71 of skip charges in the year ended 31 March 2023. Other income received during the year ended 31 March 2022 is income of £956 of VAT reclaimed.

7. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds 2023	Total Funds 2023	Unrestricted Funds 2022	Total Funds 2022
Direct Charitable Expenditure	£7,562	£7,562	£4,838	£4,838
Support Costs	£1,046	£1,046	£6,721	£6,721
Total	£8,608	£8,608	£11,559	£11,559

8. Expenditure on Charitable Activities by Activity Type

	Activities Undertaken Directly 2023	Support Costs 2023	Total Funds 2023	Total Funds 2022
Direct Charitable Expenditure	£7,562	Nil	£7,562	£4,838
Governance Costs	Nil	£1,046	£1,046	£6,721
Total	£7,562	£1,046	£8,608	£11,559

9. Net (Losses) / Gains on Investments

	Unrestricted Funds 2023	Total Funds 2023	Unrestricted Funds 2022	Total Funds 2022
Fair value adjustment on listed investments	(£12,299)	(£12,299)	£3,922	£3,922
Gains / (Losses) on Listed Investments	Nil	Nil	£1,088	£1,088
Total	(£12,299)	(£12,299)	£5,010	£5,010

10. Independent Examination Fees

	2023	2022
Fees payable to the independent examiner for: Independent examination of the financial statements	£912	£912

Stokesley Manorial Lands Trust Annual Report and Financial Accounts
for the year ended 31 March 2023

11. Staff Costs

The Secretary/Treasurer is paid by Stokesley Town Council. There are no employees of Stokesley Manorial Lands Trust during the year ended 31 March 2023 or in the prior year ended 31 March 2022.

12. Trustee Remuneration and Expenses

No trustees receive any emoluments (2022: None).

13. Investments

	Listed Investments
Cost or Valuation	
At 1 April 2021	£53,886
Additions	£1,677
Disposals	Nil
Fair Value Movements	(£12,299)
At 31 March 2022	£43,264
Impairment	
At 1 April 2021 and 31 March 2022	
Carrying Amount	
At 31 March 2022	£43,264
At 31 March 2021	£53,886

All investments shown above are held at valuation.

Financial assets held at fair value

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

14. Creditors: Amounts Falling Due Within One Year

	2023	2022
Trade Creditors	Nil	Nil
Accruals and Deferred Income	£912	£870
Total	£912	£870

15. Analysis of Charitable Funds

Unrestricted Funds

	At 1 April 2022	Income	Expenditure	Gains and Losses	At 31 March 2023
General Funds	£187,862	£78,893	(£8,608)	(£12,299)	£245,848
	At 1 April 2021	Income	Expenditure	Gains and Losses	At 31 March 2022
General Funds	£149,297	£45,114	(£11,559)	£5,010	£187,862

16. Analysis of Net Assets Between Funds

	Unrestricted Funds 2023	Total Funds 2023	Unrestricted Funds 2022	Total Funds 2022
Tangible Fixed Assets	Nil	Nil	Nil	Nil
Investments	£43,264	£43,264	£53,886	£53,886
Current Assets	£203,496	£203,496	£134,846	£134,846
Creditors Less Than One Year	(£912)	(£912)	(£870)	(£870)
Net Assets	£245,848	£245,848	£187,862	£187,862

Management Information

Detailed Statement of Financial Activities Year Ended 31 March 2023

Income and Endowments

Item	Year Ending 31 March 2023	Year Ending 31 March 2022
Market Rents	£20,203	£27,319
Fair (Net of Related Expenses)	£11,228	£10,309
Leases and Licenses	£6,177	£2,660
Wayleaves	£6,554	£32
Donations	Nil	£2,000
Grants	£32,000	Nil
Sum	£76,162	£42,320
Income from Listed Investments	£2,034	£1,827
Bank Interest Receivable	£626	£11
Sum	£2,660	£1,838
Gains on disposal of tangible fixed assets	Nil	Nil
Gains on disposal of intangible assets	Nil	Nil
Other Income	£71	£956
Total Income	£78,793	£45,114

Stokesley Manorial Lands Trust Annual Report and Financial Accounts
for the year ended 31 March 2023

Expenditure

Item	Year Ending 31 March 2023	Year Ending 31 March 2022
Portfolio Management Fees	Nil	Nil
Rates	(£646)	(£502)
Rent	Nil	Nil
Water	Nil	Nil
Repairs and Maintenance	(£6,916)	(£1,368)
Other interest payable and similar charges	(£92)	(£23)
Accountancy Fees	(£954)	(£960)
Consultancy Fees	Nil	(£5,738)
Donations	Nil	Nil
Sundry Costs	Nil	Nil
Market Expenditure	Nil	(£231)
Other Interest Payable and Similar Charges	Nil	Nil
Grant to Stokesley Town Hall Trust	Nil	Nil
Grant to Stokesley Town Council	(Nil)	(£2,737)
Total Expenditure	(£8,608)	(£11,559)
Fair value adjustment on listed investments	(£12,299)	£3,922
Gains/(losses) on listed investments	£Nil	£1,088
Net Income / (Expenditure)	£57,986	£38,565

CHARITY REGISTRATION NUMBER: 1023299

Stokesley Manorial Lands Trust
Unaudited Financial Statements
31 March 2023

Stokesley Manorial Lands Trust

Financial Statements

Year ended 31 March 2023

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Stokesley Manorial Lands Trust

Trustees' Annual Report

Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name Stokesley Manorial Lands Trust

Charity registration number 1023299

Principal office The Town Hall
Stokesley
North Yorkshire
TS9 5DG

The trustees

S Atkinson (Appointed 14 June 2022)

M Canavan

(Resigned 9 May 2022,
Appointed 14 June 2022)

S P Carey

D Cook

B Griffiths

C Johnson

N Johnson

(Resigned 9 May 2022)
(Appointed 12 July 2022)

M Luxton

D Oxley

A Scott

(Appointed 14 June 2022)

G Sowerby

A Wake

Company secretary J McLuckie

Independent examiner Graeme Boagey, FCA
Chipchase Manners
384 Linthorpe Road
Middlesbrough
TS5 6HA

Structure, governance and management

The charity was established by Deed of Trust dated July 1919 by Stokesley Parish Council (renamed Stokesley Town Council on 1 April 2017) and became a registered charity on 1 July 1993 with the Charity Commission No: 1023299.

The Managing Committee members are typically appointed on a 4 yearly basis, but is dependent on the date of the Town Council elections. These members are also members of Stokesley Town Council. Committee meetings are held on the first Thursday of each month.

Stokesley Manorial Lands Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Objectives and activities

The charity is established to administer the activities of an area of land within the centre of the town of Stokesley, which was bequeathed to Stokesley Town Council in 1919. The objective is to provide an income from these activities to support the Town Hall Trust as well as promote other charitable events.

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

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

Achievements and performance

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

Financial review

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

The Trustees opted to support the Market Traders over the winter months offering them rent free pitches between November to March for their attendance every week. This meant the market was well attended over the winter with most stall holders signing up to this agreement

The trustees' annual report was approved on ~~11 May~~ 2023 and signed on behalf of the board of trustees by:

3 August



A Wake
Trustee

Stokesley Manorial Lands Trust

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

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Stokesley Manorial Lands Trust ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

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

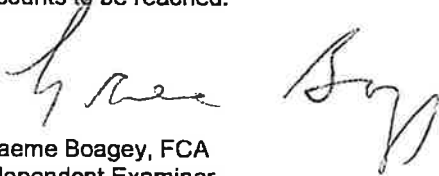
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Graeme Boagey, FCA
Independent Examiner

Chipchase Manners
384 Linthorpe Road
Middlesbrough
TS5 6HA

~~11 May~~ 2023

8 August

Stokesley Manorial Lands Trust

Statement of Financial Activities

Year ended 31 March 2023

		2023	2022
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Activities for generating funds	4	76,162	76,162
Investment income	5	2,660	2,660
Other income	6	71	71
Total income		78,893	78,893
Expenditure			
Expenditure on charitable activities	7,8	(8,608)	(8,608)
Total expenditure		(8,608)	(8,608)
Net (losses)/gains on investments	9	(12,299)	(12,299)
Net income and net movement in funds		57,986	57,986
Reconciliation of funds			
Total funds brought forward		187,862	187,862
Total funds carried forward		245,848	245,848

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

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

Stokesley Manorial Lands Trust

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	13	43,264	53,886
Current assets			
Cash at bank and in hand		203,496	134,846
Creditors: amounts falling due within one year	14	(912)	(870)
Net current assets		<u>202,584</u>	<u>133,976</u>
Total assets less current liabilities		<u>245,848</u>	<u>187,862</u>
Net assets		<u>245,848</u>	<u>187,862</u>
Funds of the charity			
Unrestricted funds		<u>245,848</u>	<u>187,862</u>
Total charity funds	15	<u>245,848</u>	<u>187,862</u>

These financial statements were approved by the board of trustees and authorised for issue on ~~14~~ 15 May 2023, and are signed on behalf of the board by:

3 August



A Wake
Trustee

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

Stokesley Manorial Lands Trust

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Town Hall, Stokesley, North Yorkshire, TS9 5DG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

4. Activities for generating funds

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Market rents	20,203	20,203	27,319	27,319
Fair (net of related expenses)	11,228	11,228	10,309	10,309
Leases and licences	6,177	6,177	2,660	2,660
Wayleaves	6,554	6,554	32	32
Donations	—	—	2,000	2,000

Stokesley Manorial Lands Trust

Notes to the Financial Statements (continued)

Year ended 31 March 2023

4. Activities for generating funds (continued)

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Grants				
Grants receivable	32,000	32,000	—	—
	<u>76,162</u>	<u>76,162</u>	<u>42,320</u>	<u>42,320</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from listed investments	2,034	2,034	1,827	1,827
Bank interest receivable	626	626	11	11
	<u>2,660</u>	<u>2,660</u>	<u>1,838</u>	<u>1,838</u>

6. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other income	71	71	956	956

Other income represents income of £71 of skip charges in the year ended 31 March 2023. Other income received during the year ended 31 March 2022 is income of £956 of VAT reclaimed.

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Direct charitable expenditure	7,562	7,562	4,838	4,838
Support costs	1,046	1,046	6,721	6,721
	<u>8,608</u>	<u>8,608</u>	<u>11,559</u>	<u>11,559</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Direct charitable expenditure	7,562	—	7,562	4,838
Governance costs	—	1,046	1,046	6,721
	<u>7,562</u>	<u>1,046</u>	<u>8,608</u>	<u>11,559</u>

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

9. Net (losses)/gains on investments

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Fair value adjustment on listed investments	(12,299)	(12,299)	3,922	3,922
Gains/(losses) on sale of listed investment	—	—	1,088	1,088
	<u>(12,299)</u>	<u>(12,299)</u>	<u>5,010</u>	<u>5,010</u>

10. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	912	912

11. Staff costs

The Secretary/Treasurer is paid by Stokesley Town Council. There are no employees of Stokesley Manorial Lands Trust during the year ended 31 March 2023 or in the prior year ended 31 March 2022.

12. Trustee remuneration and expenses

No trustees receive any emoluments (2022 : None).

13. Investments

	Listed investments £
Cost or valuation	
At 1 April 2022	53,886
Additions	1,677
Fair value movements	<u>(12,299)</u>
At 31 March 2023	43,264
Impairment	
At 1 April 2022 and 31 March 2023	
Carrying amount	
At 31 March 2023	43,264
At 31 March 2022	53,886

All investments shown above are held at valuation.

Financial assets held at fair value

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

Stokesley Manorial Lands Trust

Notes to the Financial Statements (continued)

Year ended 31 March 2023

14. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	912	870

15. Analysis of charitable funds

Unrestricted funds

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

	At 1 April 2021	Income	Expenditure	Gains and losses	At 31 March 2022
	£	£	£	£	£
General funds	149,297	45,114	(11,559)	5,010	187,862

16. Analysis of net assets between funds

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

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

Stokesley Manorial Lands Trust

Management Information

Year ended 31 March 2023

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

Stokesley Manorial Lands Trust
Detailed Statement of Financial Activities
Year ended 31 March 2023

	2023 £	2022 £
Income and endowments		
Activities for generating funds		
Market rents	20,203	27,319
Fair (net of related expenses)	11,228	10,309
Leases and licences	6,177	2,660
Wayleaves	6,554	32
Donations	—	2,000
Grants receivable	32,000	—
	<u>76,162</u>	<u>42,320</u>
Investment income		
Income from listed investments	2,034	1,827
Bank interest receivable	626	11
	<u>2,660</u>	<u>1,838</u>
Other income		
Other income	71	956
	<u>71</u>	<u>956</u>
Total income	<u>78,893</u>	<u>45,114</u>
Expenditure		
Expenditure on charitable activities		
Rates and water	(646)	(502)
Repairs and maintenance	(6,916)	(1,368)
Legal and professional fees	(954)	(6,698)
Other interest payable and similar charges	(92)	(23)
Grants to Stokesley Town Council	—	(2,737)
Market expenditure	—	(231)
	<u>(8,608)</u>	<u>(11,559)</u>
Total expenditure	<u>(8,608)</u>	<u>(11,559)</u>
Net (losses)/gains on investments		
Fair value adjustment on listed investments	(12,299)	3,922
Gains/(losses) on sale of listed investment	—	1,088
	<u>(12,299)</u>	<u>5,010</u>
Net income	<u>57,986</u>	<u>38,565</u>

Stokesley Manorial Lands Trust

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Expenditure on charitable activities		
Direct charitable expenditure		
<i>Activities undertaken directly</i>		
Rates and water	(646)	(502)
Repairs to premises and other maintenance works	(6,916)	(1,368)
Sundry expenses	—	(2,737)
Market expenditure	—	(231)
	<u>(7,562)</u>	<u>(4,838)</u>
Governance costs		
Accountancy fees	(954)	(960)
Consultancy fees	—	(5,738)
Bank charges	(92)	(23)
	<u>(1,046)</u>	<u>(6,721)</u>
Expenditure on charitable activities	<u>(8,608)</u>	<u>(11,559)</u>

CHARITY REGISTRATION NUMBER: 1023299

Stokesley Manorial Lands Trust
Unaudited Financial Statements
31 March 2023

Stokesley Manorial Lands Trust

Financial Statements

Year ended 31 March 2023

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Stokesley Manorial Lands Trust

Trustees' Annual Report

Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name Stokesley Manorial Lands Trust

Charity registration number 1023299

Principal office The Town Hall
Stokesley
North Yorkshire
TS9 5DG

The trustees

S Atkinson (Appointed 14 June 2022)

M Canavan

(Resigned 9 May 2022,
Appointed 14 June 2022)

S P Carey

D Cook

B Griffiths

C Johnson

N Johnson

(Resigned 9 May 2022)
(Appointed 12 July 2022)

M Luxton

D Oxley

A Scott

(Appointed 14 June 2022)

G Sowerby

A Wake

Company secretary J McLuckie

Independent examiner Graeme Boagey, FCA
Chipchase Manners
384 Linthorpe Road
Middlesbrough
TS5 6HA

Structure, governance and management

The charity was established by Deed of Trust dated July 1919 by Stokesley Parish Council (renamed Stokesley Town Council on 1 April 2017) and became a registered charity on 1 July 1993 with the Charity Commission No: 1023299.

The Managing Committee members are typically appointed on a 4 yearly basis, but is dependent on the date of the Town Council elections. These members are also members of Stokesley Town Council. Committee meetings are held on the first Thursday of each month.

Stokesley Manorial Lands Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Objectives and activities

The charity is established to administer the activities of an area of land within the centre of the town of Stokesley, which was bequeathed to Stokesley Town Council in 1919. The objective is to provide an income from these activities to support the Town Hall Trust as well as promote other charitable events.

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

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

Achievements and performance

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

Financial review

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

The Trustees opted to support the Market Traders over the winter months offering them rent free pitches between November to March for their attendance every week. This meant the market was well attended over the winter with most stall holders signing up to this agreement

The trustees' annual report was approved on ~~11 May~~ 2023 and signed on behalf of the board of trustees by:

3 August



A Wake
Trustee

Stokesley Manorial Lands Trust

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

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Stokesley Manorial Lands Trust ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

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

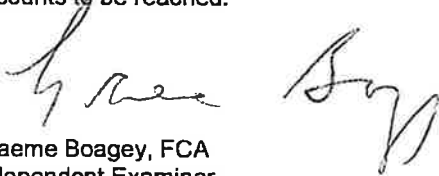
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Graeme Boagey, FCA
Independent Examiner

Chipchase Manners
384 Linthorpe Road
Middlesbrough
TS5 6HA

~~11 May~~ 2023

8 August

Stokesley Manorial Lands Trust

Statement of Financial Activities

Year ended 31 March 2023

		2023	2022
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Activities for generating funds	4	76,162	76,162
Investment income	5	2,660	2,660
Other income	6	71	71
Total income		78,893	78,893
Expenditure			
Expenditure on charitable activities	7,8	(8,608)	(8,608)
Total expenditure		(8,608)	(8,608)
Net (losses)/gains on investments	9	(12,299)	(12,299)
Net income and net movement in funds		57,986	57,986
Reconciliation of funds			
Total funds brought forward		187,862	187,862
Total funds carried forward		245,848	245,848

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

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

Stokesley Manorial Lands Trust

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	13	43,264	53,886
Current assets			
Cash at bank and in hand		203,496	134,846
Creditors: amounts falling due within one year	14	(912)	(870)
Net current assets		<u>202,584</u>	<u>133,976</u>
Total assets less current liabilities		<u>245,848</u>	<u>187,862</u>
Net assets		<u>245,848</u>	<u>187,862</u>
Funds of the charity			
Unrestricted funds		<u>245,848</u>	<u>187,862</u>
Total charity funds	15	<u>245,848</u>	<u>187,862</u>

These financial statements were approved by the board of trustees and authorised for issue on ~~14~~ 15 May 2023, and are signed on behalf of the board by:

3 August.



A Wake
Trustee

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

Stokesley Manorial Lands Trust

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Town Hall, Stokesley, North Yorkshire, TS9 5DG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

4. Activities for generating funds

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Market rents	20,203	20,203	27,319	27,319
Fair (net of related expenses)	11,228	11,228	10,309	10,309
Leases and licences	6,177	6,177	2,660	2,660
Wayleaves	6,554	6,554	32	32
Donations	—	—	2,000	2,000

Stokesley Manorial Lands Trust

Notes to the Financial Statements (continued)

Year ended 31 March 2023

4. Activities for generating funds (continued)

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Grants				
Grants receivable	32,000	32,000	—	—
	<u>76,162</u>	<u>76,162</u>	<u>42,320</u>	<u>42,320</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from listed investments	2,034	2,034	1,827	1,827
Bank interest receivable	626	626	11	11
	<u>2,660</u>	<u>2,660</u>	<u>1,838</u>	<u>1,838</u>

6. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other income	71	71	956	956

Other income represents income of £71 of skip charges in the year ended 31 March 2023. Other income received during the year ended 31 March 2022 is income of £956 of VAT reclaimed.

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Direct charitable expenditure	7,562	7,562	4,838	4,838
Support costs	1,046	1,046	6,721	6,721
	<u>8,608</u>	<u>8,608</u>	<u>11,559</u>	<u>11,559</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Direct charitable expenditure	7,562	—	7,562	4,838
Governance costs	—	1,046	1,046	6,721
	<u>7,562</u>	<u>1,046</u>	<u>8,608</u>	<u>11,559</u>

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

9. Net (losses)/gains on investments

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Fair value adjustment on listed investments	(12,299)	(12,299)	3,922	3,922
Gains/(losses) on sale of listed investment	—	—	1,088	1,088
	<u>(12,299)</u>	<u>(12,299)</u>	<u>5,010</u>	<u>5,010</u>

10. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	912	912

11. Staff costs

The Secretary/Treasurer is paid by Stokesley Town Council. There are no employees of Stokesley Manorial Lands Trust during the year ended 31 March 2023 or in the prior year ended 31 March 2022.

12. Trustee remuneration and expenses

No trustees receive any emoluments (2022 : None).

13. Investments

	Listed investments £
Cost or valuation	
At 1 April 2022	53,886
Additions	1,677
Fair value movements	<u>(12,299)</u>
At 31 March 2023	43,264
Impairment	
At 1 April 2022 and 31 March 2023	
Carrying amount	
At 31 March 2023	43,264
At 31 March 2022	53,886

All investments shown above are held at valuation.

Financial assets held at fair value

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

Stokesley Manorial Lands Trust

Notes to the Financial Statements (continued)

Year ended 31 March 2023

14. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	912	870

15. Analysis of charitable funds

Unrestricted funds

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

	At 1 April 2021	Income	Expenditure	Gains and losses	At 31 March 2022
	£	£	£	£	£
General funds	149,297	45,114	(11,559)	5,010	187,862

16. Analysis of net assets between funds

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

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

Stokesley Manorial Lands Trust

Management Information

Year ended 31 March 2023

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

Stokesley Manorial Lands Trust
Detailed Statement of Financial Activities
Year ended 31 March 2023

	2023 £	2022 £
Income and endowments		
Activities for generating funds		
Market rents	20,203	27,319
Fair (net of related expenses)	11,228	10,309
Leases and licences	6,177	2,660
Wayleaves	6,554	32
Donations	—	2,000
Grants receivable	32,000	—
	<u>76,162</u>	<u>42,320</u>
Investment income		
Income from listed investments	2,034	1,827
Bank interest receivable	626	11
	<u>2,660</u>	<u>1,838</u>
Other income		
Other income	71	956
	<u>71</u>	<u>956</u>
Total income	<u>78,893</u>	<u>45,114</u>
Expenditure		
Expenditure on charitable activities		
Rates and water	(646)	(502)
Repairs and maintenance	(6,916)	(1,368)
Legal and professional fees	(954)	(6,698)
Other interest payable and similar charges	(92)	(23)
Grants to Stokesley Town Council	—	(2,737)
Market expenditure	—	(231)
	<u>(8,608)</u>	<u>(11,559)</u>
Total expenditure	<u>(8,608)</u>	<u>(11,559)</u>
Net (losses)/gains on investments		
Fair value adjustment on listed investments	(12,299)	3,922
Gains/(losses) on sale of listed investment	—	1,088
	<u>(12,299)</u>	<u>5,010</u>
Net income	<u>57,986</u>	<u>38,565</u>

Stokesley Manorial Lands Trust

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Expenditure on charitable activities		
Direct charitable expenditure		
<i>Activities undertaken directly</i>		
Rates and water	(646)	(502)
Repairs to premises and other maintenance works	(6,916)	(1,368)
Sundry expenses	—	(2,737)
Market expenditure	—	(231)
	<u>(7,562)</u>	<u>(4,838)</u>
Governance costs		
Accountancy fees	(954)	(960)
Consultancy fees	—	(5,738)
Bank charges	(92)	(23)
	<u>(1,046)</u>	<u>(6,721)</u>
Expenditure on charitable activities	<u>(8,608)</u>	<u>(11,559)</u>

STOKESLEY MANORIAL LANDS TRUST

England & Wales - Charity number 1023299

Accounts

Stokesley Manorial Lands Trust

Registered Charity Number 1023299

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

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1. Administrative Information

a. Registered Office

The registered office of Stokesley Manorial Lands Trust is the Town Hall, Stokesley, North Yorkshire, TS9 5DG

b. Registration with Charity Commission

Stokesley Manorial Lands Trust is registered with the Charity Commission as number 1023299.

c. Names of Trustees in Year Ended 31 March 2022

Members of the Managing Committee during the above year were:

Name	Period of Service	Position	Notes
Graham Sowerby	Full Year	Chairman	Elected
Mike Canavan	Full Year	Vice Chairman	Elected
Julie McLuckie	Full Year	Secretary / Treasurer	Ex Officio
Sean Carey	Full Year		Elected
David Cook	from 9 November 2021		Co-opted
Bryn Griffiths	Full Year		Elected
Chris Johnson	Full Year		Elected
Nigel Johnson	Full Year		Co-opted
Katriina Makinen	to 6 January 2022		Co-opted
David Oxley	Full Year		Elected
Karen Robinson	to 30 November 2021		Elected
Andy Wake	Full Year		Elected
Mark Wilson	to 2 August 2021		Co-opted

d. Names of Trustees on the Date of Approval of Annual Report

Members of the Managing Committee on the date of approval of the Annual Report were:

Name	Position	Notes
Graham Sowerby	Chairman	Elected
Andy Wake	Vice Chairman	Elected
Julie McLuckie	Secretary / Treasurer	Ex Officio
Sally Atkinson		Co-opted
Mike Canavan		Elected
Sean Carey		Elected
David Cook		Elected
Bryn Griffiths		Elected
Chris Johnson		Elected
Martin Luxton		Co-opted
David Oxley		Elected
Audrey Scott		Co-opted

e. Name of Bankers

Stokesley Manorial Lands Trust's bankers are HSBC Bank, PO Box 117, 60 Albert Road, Middlesbrough, TS1 1RS

2. Structure, Governance and Management

a. Nature of Governing Document

The charity was established by a Deed of Trust dated 19th July 1919 to Stokesley Parish Council.

b. Recruitment, Appointment and Training of New Trustees

All members of Stokesley Town Council¹ serve as trustees of the charity as part of their duties as Town Councillors. The Secretary/Treasurer of the charity is also Clerk to Stokesley Town Council.

Trustees serve until the date of the next Town Council election.

If a Town Councillor is not re-elected at the time of the next Town Council election or resigns as a Town Councillor, he / she is required to resign as a Trustee of Stokesley Manorial Lands Trust.

Candidates standing for election to the Town Council, or who have put themselves forward for co-option, are advised that part of their duties if elected or co-opted would be to serve as Trustees.

One of the existing Trustees is identified as mentor to any new Trustee and, along with the secretary, provides guidance and a source to whom queries may be addressed. All new Trustees are provided with a copy of relevant Charity Commission documents including:

CC3 – Essential Trustee: What You Need To Know

CC15b – Charity Reporting and Accounting: The Essentials

Copies of other important documents are also available from the secretary on request and are provided to all Trustees prior to discussions / decisions on specific topics.

c. Dates of Meetings

Meetings are routinely held on the first Thursday of each alternate calendar month and are open to the members of the public. Exceptionally additional meetings may be held between the usual bi-monthly meetings if there is urgent business to transact.

The annual general meeting of the Trust is held in June each year.

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

¹ Prior to 1 April 2017 Stokesley Town Council carried the name Stokesley Parish Council

3. Objectives and Activities

The objectives are to provide an income from activities upon the areas of manorial land within the centre of the town of Stokesley, to use this income to support Stokesley Town Hall Trust, and to maintain the manorial lands and structures built upon them as well as to promote other charitable events for the benefit of the residents of Stokesley.

The indenture of 19th July 1919 leaving the Manorial Lands in trust to the then Parish Council states that they should be used 'for the benefit of the Town of Stokesley'.

The indenture further states 'the Donor as Settlor hereby conveys unto the Parish Council First all the Wastes or waste ground belonging appertaining or appurtenant to the Manor of Stokesley (except such parts thereof as have been heretofore enclosed) within the precincts of the Town of Stokesley as this latter is defined and comprised with the Verge line coloured Yellow marked on the Ordnance Map (coloured Edition) for the Township of Stokesley aforesaid published in the year one thousand eight hundred and ninety four together with all encroachment rents now or hereafter due in respect of the same'. A copy of this map of the lands is held by Stokesley Manorial Lands Trust and is available for inspection on request.

'Secondly all that market now and heretofore held on the Saturday in each week in the Town of Stokesley aforesaid with the tolls and with all liberties and free customs thereunto belonging and all other the franchises and rights of market and market tolls in the said town of Stokesley ... and (so far as still subsisting) all those yearly fairs known as Palmsun and Trinity Fairs held in the said Town or Village on the Saturday before Palm Sunday [and] the Saturday before Trinity Sunday with the tolls thereof and all other (if any) franchises or rights of fair and fair tolls exercised or enjoyed by the Donor in the said Town or Village or any part thereof to hold the same unto and to the use of the Parish Council their successors and assigns for ever for the use and benefit of the said Township of Stokesley'

Areas of the 'wastes or waste grounds' left in trust have been registered with the Land Registry. A copy of the map of the registered lands is held by Stokesley Manorial Lands Trust and is available for inspection on request. The so-called Manorial Lands include, but are not limited to, areas of West Green, the areas of cobbles along the High Street and Bridge Road, the area of the High Street south of the Town Hall, College Square, land along the banks of the River Leven including the Drying Ground, Leven Wynd, the Jubilee Bridge over the River Leven to the south of Leven Wynd and the road leading south from that footbridge to the sewage pumping station (sometimes known as Cattery Lane).

The timings of the markets and fairs referred to in the indenture have changed over the years. The weekly market is now held each Friday. In addition, a Farmers' Market is now held on the first and third Saturday of each month with an additional Farmers' market on a Sunday leading up to Christmas. The single annual fair is now held on the Wednesday to Saturday of the week containing the third Thursday in

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

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

4. Coronavirus (COVID-19)

a) National Restrictions

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

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

b) Impact on the Trust

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

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

5. Achievements and Performance

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

The monthly Farmers' Market, which started in 2003, continued to thrive following re-opening. The stalls fully occupy The Plain. The market is run by Northern Dales Farmers Market, a not-for-profit social enterprise, where stallholders sell goods that they have been grown or produced locally. It continues to be recognised as one of the most successful and popular Farmers' Markets in North Yorkshire and the North East, drawing customers from a wide geographical area, in part based on the awards and features that it has achieved over a number of years. It is no coincidence that the Town Hall is hired out to commercial enterprises on this day each month.

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

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

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

On all other days The Plain routinely provides unlimited free car parking space in the town centre for visiting shoppers, workers in the commercial centre of Stokesley and others. Occasionally, The Plain is used in connection with other events, including the Christmas Lights switch on and late-night opening activities in late November. and the charity cycle ride which is due to return in May 2022. Less formally it is used as a gathering point or stopping off point for a number of car rallies on summer Sundays.

The commitment to clear and grit The Plain when it has been adversely affected by severe winter weather on market days remains. This provides an improved environment for the stallholders and improved safety for their customers.

Most of the cobbles along the High Street are leased to Hambleton District Council (HDC) through to 2090 and provide the basis for the free disc parking scheme in the Town Centre. The agreement in principle previously secured with HDC for it to fully fund the cost of remediation the leased cobbles to an agreed standard and to surrender the lease remains in place. Formal public consultation was successfully completed in autumn 2022 on the draft Off Street Parking Places Order (OSPPO) prepared by Ward Hadaway LLP, solicitors with considerable experience, on behalf of the Trustees and Stokesley Town Council, and, with the co-operation of HDC, the revocation of the current HDC OSPPO. The new OSPPO covers the areas currently leased to HDC and other areas of Manorial Land in the Town Centre. Discussions were successfully concluded, in principle, on the enforcement by Scarborough Borough Council of the restrictions on the areas of Manorial Land to be covered by the new OSPPO once the lease is surrendered by HDC.

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

The trust continues to seek additional long-term parking spaces close to the town centre which would facilitate the introduction of time-limited free parking on The Plain.

The five-year inflation linked lease agreed in August 2017 for the Annual Fair in September concluded with the Fair to be held in September 2021.

The Stokesley Levenside Improvement Project, whose scope includes reconstruction of the river wall, provision of the new riverside path, a replacement for the current Golden Lion Mews footbridge, new signage and interpretation panels was granted planning permission by HDC in December 2021.

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

In Autumn 2021 Northern Powergrid completed the long outstanding project for the undergrounding of cables of cable along Levenside, part of which will include the laying of cable under Manorial Land and for which a wayleave agreement is in place. However, the Trust has been frustrated in attempts to secure meaningful dialogue with BT / Openreach to achieve a similar conclusion for its cables and equipment.

6. Public Benefit Statement

The Trustees are confident they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in the exercising of their powers and duties.

7. Risk Management Statement

The Trustees consider that they have the right skills and experience to understand financial information, identify and manage risks. On an ongoing basis, the bi-monthly trustee meetings keep track of income and spending against the budget.

Strategically the main focuses are the protection of the income streams which come from the two markets and the fair as well as establishing a longer-term expenditure plan covering capital projects to maintain the Manorial Lands and further financial support to Stokesley Town Hall Trust. Actions relating to these two areas are given in more detail in Section 8.

8. Financial Review

a. Review of Year 2021/22

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

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

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

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

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

No money transferred to Stokesley Town Hall Trust in the financial year 2021/22, compared with transfers of £9,000 in 2020/21. This is the first time in detailed records dating back to the financial year 1993/94 that no support has been required for the day-to-day operation of the Town Hall and its facilities.

The independent examiner for the Trust appointed in 2014/15 remains in place. The examiner's remit includes reporting on internal controls of the Trust. Any actions identified by and agreed with the independent examiner are implemented by the Trustees.

The Reserves Policy of the Trustees is to seek to maintain a minimum total reserves balance of approximately £40,000 across the two trusts at all times. Recognising this objective, the Trustees established in 2017/18 a long-term investment portfolio of approximately this value, the full details of which were given in an earlier annual report. The 31 March 2022 market value of the portfolio recorded an increase of £6,164 over the previous financial year end, as the investments continued to recover from the impact of extraordinary events linked with the Covid-19 pandemic. Income from the portfolio totalled £1,827 in 2021/22 compared with £1,717 in 2020/21, with bank interest falling to £11 in 2021/22 from £57 in 2020/21.

b. Reserves Policy

A formal Reserves Policy, initially adopted by the Trustees on 2 October 2014, remains in place. This is based on Charity Commission guidance, the requirements of charity law and the Charities Commission Statement of Recommended Practice. A summary of the key elements of the policy is provided below. A full copy of the Reserves Policy is available from the treasurer of the Trust.

The policy recognises that Stokesley Manorial Lands Trust (SMLT) and Stokesley Town Hall Trust (STHT) share both common trustees and a common objective of enabling the Town Hall to remain as a permanent community facility. In recognition that the governing document for SMLT expressly states the objective to support STHT and that there is no similar statement in STHT governing document that permits the reverse transfer of funds from STHT to SMLT, the overall policy of the Trustees is to hold the majority of the reserves in SMLT.

Through the medium to longer term the Town Hall is forecast to continue to suffer an ongoing shortfall of income against expenditure. Further investment will be

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required to refurbish both the external structure and the internal fabric of the building. Additionally, the nature of the Manorial Lands and the structures built on them mean that when work is required this involves significant expenditure.

Unrestricted reserves of up to approximately £15,000 are required to provide ongoing support to Stokesley Town Hall Trust for approximately one year to fund the anticipated shortfall in income against ongoing expenditure, particularly in the context of increased utility costs. Unrestricted reserves of up to approximately £40,000 are justified for the purpose of future refurbishment of the Town Hall external and internal fabric. This value broadly equates to the level of spend in the recent refurbishment programme.

For Stokesley Manorial Lands Trust restricted reserves of at least £60,000 are justified on the basis of funding future major capital schemes. In previous years such capital schemes have included the resurfacing of The Plain, the building of the new Jubilee Bridge, the relaying of the cobbles on Leven Wynd, the resurfacing of the triangle of Manorial Land stretching north from the Masonic Hall, remarking of the parking spaces on College Square and the re-grouting of the cobbles in the Market Cross area. In the coming years it will be necessary to resurface College Square and relay other areas of cobbles that are the responsibility of the Trust. With recent inflation the indicative costs of resurfacing College Square and the other cobbled areas have increased to approximately £80,000. A provisional estimate of circa £200,000 has been made for the potential cost to the Trust of the refurbishment of the leased cobbles. Additional reserves are required to be held prior to any significant development projects, such as the planned Stokesley Levenside Improvement Programme.

For Stokesley Manorial Lands Trust unrestricted reserves of up to approximately £25,000 are justified to provide for the ongoing viability of the two trusts against expenditure requirements in addition to those specifically identified above.

The Trustees will manage the balances held in each of the above reserves, as income is accrued from the ongoing commercial activities of Stokesley Manorial Lands Trust and donations are made to the Stokesley Town Hall Trust and expenditure made, in the context of the three-year forward plans of each of the trusts.

The Trustees will seek to maintain a minimum total reserves balance of approximately £40,000 across the two trusts at all times. The Trustees review this policy at least annually and will decide by resolution at meetings of the trusts on significant changes in the value of reserves held by each trust.

The Trustees consider the level of reserves currently held is necessary in order to meet both the current and future expenditure outlined above.

9. Plans for Future Periods

The Trustees will continue their efforts to draw to a satisfactory conclusion the dialogue with Hambleton District Council (HDC) to bring about the remediation of

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the leased areas of cobbles on the High Street by finalising the terms of the surrender of the lease. Following this a medium-term plan will be developed for the phased work on these cobbles that forms part of the wider repair and refurbishment programme for the cobbled areas that are the responsibility of the Trust.

The Town Council, on behalf of the Trustees, will also progress the implementation of the Off Street Parking Places Order (OSPPO) which will cover not only the areas currently leased to HDC but also other areas of Manorial Land in the Town Centre. In tandem, the Town Council, on behalf of the Trustees will also conclude arrangements for the enforcement of the OSPPO.

The implications of the Stokesley Town Hall Trust's forward plans of income and expenditure and the ongoing need for financial support will be incorporated into the forward expenditure plans of the Stokesley Manorial Lands Trust.

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

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

The Trustees will progress the conclusion of appropriate fee-payable licence or lease agreements with an additional two interested parties for further decking to be placed on the cobbles on the High Street, subject to the prior granting of planning permission.

Efforts will continue to identify potential additional revenue streams through the use of Manorial Lands and to identify possible sources of grant funding for other improvements of Manorial Land.

10. Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the financial position of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;

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- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

11. Independent Examiner's Report to the Trustees

The following pages are taken from the Trustees' Report and Financial Statements document prepared by Mr Graeme Boagey, the Independent Examiner.

I report to the trustees on my examination of the financial statements of Stokesley Manorial Lands Trust ('the charity') for the year ended 31 March 2022

a. Respective Responsibilities of Trustees and Independent Examiner

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

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

b. Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Graeme Boagey FCA
Independent Examiner
384 Linthorpe Road
Middlesbrough
TS5 6HA

Date: 6 October 2022

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

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

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

All income and expenditure derive from continuing activities.

13. Statement of Financial Position for the year ended 31 March 2022

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

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

G Sowerby

G Sowerby

Chairman of the Trustees / Chairman of the meeting at which the accounts were approved

Notes to the Financial Statements Year Ended 31 March 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Town Hall, Stokesley, North Yorkshire, TS9 5DG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

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Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

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for the year ended 31 March 2022

4. Activities for Generating Funds

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

5. Investment income

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

6. Other income

	Unrestricted Funds 2022	Total Funds 2022	Unrestricted Funds 2021	Total Funds 2021
Gain on disposal of tangible fixed assets held for charity's own use	Nil	Nil	Nil	Nil
Gain on disposal of intangible assets for charity's own use	Nil	Nil	Nil	Nil
Other income	£956	£956	£17,667	£17,667
Total	£956	£956	£17,667	£17,667

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

7. Investment Management Costs

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

8. Expenditure on Charitable Activities by Fund Type

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

9. Expenditure on Charitable Activities by Activity Type

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

10. Net (Losses) / Gains on Investments

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

11. Independent Examination Fees

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

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12. Staff Costs

The Secretary/Treasurer is paid by Stokesley Town Council. There are no employees of Stokesley Manorial Lands Trust during the year ended 31 March 2022 or in the prior year ended 31 March 2021.

13. Trustee Remuneration and Expenses

No trustees receive any emoluments (2021: None).

14. Investments

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

All investments shown above are held at valuation.

Financial assets held at fair value

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

15. Creditors: Amounts Falling Due Within One Year

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

16. Analysis of Charitable Funds

Unrestricted Funds

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

17. Analysis of Net Assets Between Funds

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

Management Information

Detailed Statement of Financial Activities Year Ended 31 March 2022

Income and Endowments

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

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

Expenditure

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

CHARITY REGISTRATION NUMBER: 1023299

Stokesley Manorial Lands Trust
Unaudited Financial Statements
31 March 2022

Stokesley Manorial Lands Trust

Financial Statements

Year ended 31 March 2022

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The following pages do not form part of the financial statements	
Detailed statement of financial activities	13

Stokesley Manorial Lands Trust

Trustees' Annual Report

Year ended 31 March 2022

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

Reference and administrative details

Registered charity name Stokesley Manorial Lands Trust

Charity registration number 1023299

Principal office The Town Hall
Stokesley
North Yorkshire
TS9 5DG

The trustees

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

Company secretary J McLuckie

Independent examiner Graeme Boagey, FCA
Chipchase Manners
384 Linthorpe Road
Middlesbrough
TS5 6HA

Structure, governance and management

The charity was established by Deed of Trust dated July 1919 by Stokesley Parish Council (renamed Stokesley Town Council on 1 April 2017) and became a registered charity on 1 July 1993 with the Charity Commission No: 1023299.

The Managing Committee members are typically appointed on a 4 yearly basis, but is dependent on the date of the Town Council elections. These members are also members of Stokesley Town Council. Committee meetings are held on the second Thursday of each month.

Stokesley Manorial Lands Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Objectives and activities

The charity is established to administer the activities of an area of land within the centre of the town of Stokesley, which was bequeathed to Stokesley Town Council in 1919. The objective is to provide an income from these activities to support the Town Hall Trust as well as promote other charitable events.

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

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

Achievements and performance

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

Financial review

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

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

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



A Wake
Trustee

Stokesley Manorial Lands Trust

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

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of Stokesley Manorial Lands Trust ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

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

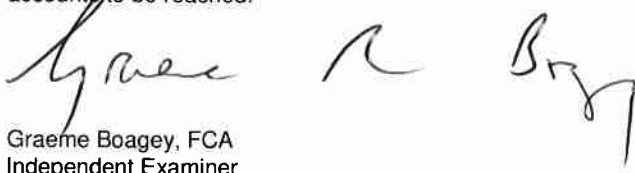
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Graeme Boagey, FCA
Independent Examiner

Chipchase Manners
384 Linthorpe Road
Middlesbrough
TS5 6HA

7 June 2022

Stokesley Manorial Lands Trust

Statement of Financial Activities

Year ended 31 March 2022

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

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

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

Stokesley Manorial Lands Trust

Statement of Financial Position

31 March 2022

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

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



A Wake
Trustee

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

Stokesley Manorial Lands Trust

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Town Hall, Stokesley, North Yorkshire, TS9 5DG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

4. Activities for generating funds

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

5. Investment income

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

6. Other income

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

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

7. Expenditure on charitable activities by fund type

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

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

8. Expenditure on charitable activities by activity type

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

9. Net gains on investments

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

10. Independent examination fees

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

11. Staff costs

The Secretary/Treasurer is paid by Stokesley Town Council. There are no employees of Stokesley Manorial Lands Trust during the year ended 31 March 2022 or in the prior year ended 31 March 2021.

12. Trustee remuneration and expenses

No trustees receive any emoluments (2021 : None).

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

13. Investments

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

All investments shown above are held at valuation.

Financial assets held at fair value

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

14. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	870	780

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	Gains and losses £	At 31 March 2022 £
General funds	149,297	45,114	(11,559)	5,010	187,862

	At 1 April 2020 £	Income £	Expenditure £	Gains and losses £	At 31 March 2021 £
General funds	151,227	40,097	(45,680)	3,653	149,297

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

16. Analysis of net assets between funds

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

	Unrestricted Funds £	Total Funds 2021 £
Investments	47,722	47,722
Current assets	102,355	102,355
Creditors less than 1 year	(780)	(780)
Net assets	149,297	149,297

Stokesley Manorial Lands Trust

Management Information

Year ended 31 March 2022

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

Stokesley Manorial Lands Trust

Detailed Statement of Financial Activities

Year ended 31 March 2022

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

CHARITY REGISTRATION NUMBER: 1023299

Stokesley Manorial Lands Trust
Unaudited Financial Statements
31 March 2022

Stokesley Manorial Lands Trust

Financial Statements

Year ended 31 March 2022

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Statement of financial position	5
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Detailed statement of financial activities	13

Stokesley Manorial Lands Trust

Trustees' Annual Report

Year ended 31 March 2022

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

Reference and administrative details

Registered charity name Stokesley Manorial Lands Trust

Charity registration number 1023299

Principal office The Town Hall
Stokesley
North Yorkshire
TS9 5DG

The trustees

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

Company secretary J McLuckie

Independent examiner Graeme Boagey, FCA
Chipchase Manners
384 Linthorpe Road
Middlesbrough
TS5 6HA

Structure, governance and management

The charity was established by Deed of Trust dated July 1919 by Stokesley Parish Council (renamed Stokesley Town Council on 1 April 2017) and became a registered charity on 1 July 1993 with the Charity Commission No: 1023299.

The Managing Committee members are typically appointed on a 4 yearly basis, but is dependent on the date of the Town Council elections. These members are also members of Stokesley Town Council. Committee meetings are held on the second Thursday of each month.

Stokesley Manorial Lands Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Objectives and activities

The charity is established to administer the activities of an area of land within the centre of the town of Stokesley, which was bequeathed to Stokesley Town Council in 1919. The objective is to provide an income from these activities to support the Town Hall Trust as well as promote other charitable events.

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

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

Achievements and performance

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

Financial review

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

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

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



A Wake
Trustee

Stokesley Manorial Lands Trust

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

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of Stokesley Manorial Lands Trust ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

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

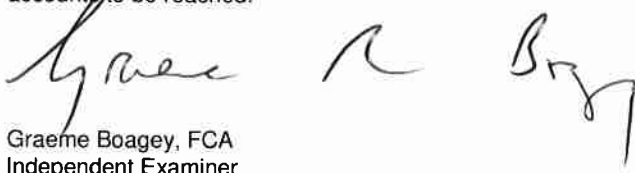
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Graeme Boagey, FCA
Independent Examiner

Chipchase Manners
384 Linthorpe Road
Middlesbrough
TS5 6HA

7 June 2022

Stokesley Manorial Lands Trust

Statement of Financial Activities

Year ended 31 March 2022

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

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

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

Stokesley Manorial Lands Trust

Statement of Financial Position

31 March 2022

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

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



A Wake
Trustee

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

Stokesley Manorial Lands Trust

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Town Hall, Stokesley, North Yorkshire, TS9 5DG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

4. Activities for generating funds

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

5. Investment income

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

6. Other income

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

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

7. Expenditure on charitable activities by fund type

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

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

8. Expenditure on charitable activities by activity type

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

9. Net gains on investments

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

10. Independent examination fees

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

11. Staff costs

The Secretary/Treasurer is paid by Stokesley Town Council. There are no employees of Stokesley Manorial Lands Trust during the year ended 31 March 2022 or in the prior year ended 31 March 2021.

12. Trustee remuneration and expenses

No trustees receive any emoluments (2021 : None).

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

13. Investments

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

All investments shown above are held at valuation.

Financial assets held at fair value

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

14. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	870	780

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	Gains and losses £	At 31 March 2022 £
General funds	149,297	45,114	(11,559)	5,010	187,862

	At 1 April 2020 £	Income £	Expenditure £	Gains and losses £	At 31 March 2021 £
General funds	151,227	40,097	(45,680)	3,653	149,297

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

16. Analysis of net assets between funds

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

	Unrestricted Funds £	Total Funds 2021 £
Investments	47,722	47,722
Current assets	102,355	102,355
Creditors less than 1 year	(780)	(780)
Net assets	149,297	149,297

Stokesley Manorial Lands Trust

Management Information

Year ended 31 March 2022

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

Stokesley Manorial Lands Trust

Detailed Statement of Financial Activities

Year ended 31 March 2022

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

STOKESLEY MANORIAL LANDS TRUST

England & Wales - Charity number 1023299

Accounts

Stokesley Manorial Lands Trust

Registered Charity Number 1023299

Annual Report and Financial Accounts For the year ended 31 March 2021

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1. Administrative Information

a. Registered Office

The registered office of Stokesley Manorial Lands Trust is the Town Hall, Stokesley, North Yorkshire, TS9 5DG

b. Registration with Charity Commission

Stokesley Manorial Lands Trust is registered with the Charity Commission as number 1023299.

c. Names of Trustees in Year Ended 31 March 2021

Members of the Managing Committee during the above year were:

Name	Period of Service	Position	Notes
Graham Sowerby	Full Year	Chairman	Elected
Mike Canavan	Full Year	Vice Chairman	Elected
Julie McLuckie	Full Year	Secretary / Treasurer	Ex Officio
Ian Blakemore	to 11 September 2020		Elected
Sean Carey	Full Year		Elected
Bryn Griffiths	Full Year		Elected
Chris Johnson	Full Year		Elected
Nigel Johnson	Full Year		Co-opted
Katriina Makinen	From 28 July 2020		Co-opted
David Oxley	Full Year		Elected
Karen Robinson	Full Year		Elected
Andy Wake	Full Year		Elected
Mark Wilson	from 12 January 2021		Co-opted

d. Names of Trustees on the Date of Approval of Annual Report

Members of the Managing Committee on the date of approval of the Annual Report were:

Name	Position	Notes
Graham Sowerby	Chairman	Elected
Mike Canavan	Vice Chairman	Elected
Julie McLuckie	Secretary / Treasurer	Ex Officio
Sean Carey		Elected
David Cook		Co-opted
Bryn Griffiths		Elected
Chris Johnson		Elected
Nigel Johnson		Co-opted
Katriina Makinen		Co-opted
David Oxley		Elected
Vacancy		
Andy Wake		Elected

e. Name of Bankers

Stokesley Manorial Lands Trust's bankers are now HSBC Bank, PO Box 117, 60 Albert Road, Middlesbrough, TS1 1RS

2. Structure, Governance and Management

a. Nature of Governing Document

The charity was established by a Deed of Trust dated 19th July 1919 to Stokesley Parish Council.

b. Recruitment, Appointment and Training of New Trustees

All members of Stokesley Town Council¹ serve as trustees of the charity as part of their duties as Town Councillors. The Secretary/Treasurer of the charity is also Clerk to Stokesley Town Council.

Trustees serve until the date of the next Town Council election.

If a Town Councillor is not re-elected at the time of the next Town Council election or resigns as a Town Councillor, he / she is required to resign as a Trustee of Stokesley Manorial Lands Trust.

Candidates standing for election to the Town Council, or who have put themselves forward for co-option, are advised that part of their duties if elected or co-opted would be to serve as Trustees.

One of the existing Trustees is identified as mentor to any new Trustee and, along with the secretary, provides guidance and a source to whom queries may be addressed. All new Trustees are provided with a copy of relevant Charity Commission documents including:

CC3 – Essential Trustee: What You Need To Know

CC15b – Charity Reporting and Accounting: The Essentials

Copies of other important documents are also available from the secretary on request and are provided to all Trustees prior to discussions / decisions on specific topics.

c. Dates of Meetings

Meetings are routinely held on the first Thursday of each alternate calendar month and are open to the members of the public. Exceptionally additional meetings may be held between the usual bi-monthly meetings if there is urgent business to transact.

The annual general meeting of the Trust is held in June each year.

Because of the Covid-19 pandemic, no meeting was held in April 2020 and the remaining meetings were held, either partly (for one meeting) or fully remotely using Zoom.

¹ Prior to 1 April 2017 Stokesley Town Council carried the name Stokesley Parish Council

3. Objectives and Activities

The objectives are to provide an income from activities upon the areas of manorial land within the centre of the town of Stokesley, to use this income to support Stokesley Town Hall Trust, and to maintain the manorial lands and structures built upon them as well as to promote other charitable events for the benefit of the residents of Stokesley.

The indenture of 19th July 1919 leaving the Manorial Lands in trust to the then Parish Council states that they should be used 'for the benefit of the Town of Stokesley'.

The indenture further states 'the Donor as Settlor hereby conveys unto the Parish Council First all the Wastes or waste ground belonging appertaining or appurtenant to the Manor of Stokesley (except such parts thereof as have been heretofore enclosed) within the precincts of the Town of Stokesley as this latter is defined and comprised with the Verge line coloured Yellow marked on the Ordnance Map (coloured Edition) for the Township of Stokesley aforesaid published in the year one thousand eight hundred and ninety four together with all encroachment rents now or hereafter due in respect of the same'. A copy of this map of the lands is held by Stokesley Manorial Lands Trust and is available for inspection on request.

'Secondly all that market now and heretofore held on the Saturday in each week in the Town of Stokesley aforesaid with the tolls and with all liberties and free customs thereunto belonging and all other the franchises and rights of market and market tolls in the said town of Stokesley ... and (so far as still subsisting) all those yearly fairs known as Palmsun and Trinity Fairs held in the said Town or Vill on the Saturday before Palm Sunday [and] the Saturday before Trinity Sunday with the tolls thereof and all other (if any) franchises or rights of fair and fair tolls exercised or enjoyed by the Donor in the said Town or Vill or any part thereof to hold the same unto and to the use of the Parish Council their successors and assigns for ever for the use and benefit of the said Township of Stokesley'

Areas of the 'wastes or waste grounds' left in trust have been registered with the Land Registry. A copy of the map of the registered lands is held by Stokesley Manorial Lands Trust and is available for inspection on request. The so-called Manorial Lands include, but are not limited to, areas of West Green, the areas of cobbles along the High Street and Bridge Road, the area of the High Street south of the Town Hall, College Square, land along the banks of the River Leven including the Drying Ground, Leven Wynd, the Jubilee Bridge over the River Leven to the south of Leven Wynd and the road leading south from that footbridge to the sewage pumping station (sometimes known as Cattery Lane).

The timings of the markets and fairs referred to in the indenture have changed over the years. The weekly market is now held each Friday. In addition, a Farmers' Market is now held on the first Saturday of each month with an additional Farmers' market on a Sunday leading up to Christmas. The single annual fair is now held on the Wednesday to Saturday of the week containing the third Thursday in September, i.e. the week leading up to the day of the Stokesley Agricultural Society annual show.

4. Coronavirus (COVID-19)

a) National Restrictions

On 26 March 2020, immediately before the start of the financial year covered by this report, the UK Government introduced lockdown measures prohibiting people from leaving their homes other than for "very limited purposes" and banning public gatherings of more than two people.

These restrictions remained fully in force until mid-June when non-essential shops were permitted to open, with restrictions progressively further relaxed later in June, early July and mid-August. However, in September some restrictions were reimposed and three-tier geographical restrictions were introduced in October, with a further full national lockdown introduced in early November 2020.

England returned to the three-tier system in early December, with a fourth tier added during the month. A third national lockdown was implemented in early January 2021 and remained in place, with the exception of the re-opening of schools, through to the end of the financial year.

b) Impact on the Trust

As a consequence of the national restrictions the weekly Friday market did not operate from 20 March 2020 with only a limited number of stalls returning progressively from the first Friday in June, constrained by Government restrictions limiting sales to food and essential items only. The monthly Farmers' markets for April and May were cancelled, but returned from June onwards.

In order to meet social distancing regulations, following risk assessments, revised layouts were introduced for both markets, with hand sanitising points provided. Additionally, stewards were present to provide guidance and stallholders implemented their own safety measures.

With the further easing of government restrictions non-essential stalls returned to the market in July 2020, but were again prohibited from the start of 2021 to the end of the financial year.

The second major impact on the Trust was the decision taken by the licensee not to hold the annual fair in September.

4. Achievements and Performance

With the easing of restrictions from June 2020 onwards, the Friday Market continued to provide a weekly focus of activity on The Plain and draw customers from Stokesley and the surrounding villages into the town centre. Several attendees commented that they felt comfortable shopping in the structured outdoor environment provided by the market

The monthly Farmers' Market, which started in 2003, continued to thrive following re-opening. It draws customers from a wider area than the Friday market. The stalls

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fully occupy The Plain. The market is run by Northern Dales Farmers Market, a not-for-profit social enterprise, where stallholders sell goods that they have been grown or produced locally. It continues to be recognised as one of the most successful and popular Farmers' Markets in North Yorkshire and the North East, drawing customers from a wide geographical area. To add to its successes in previous years, it received a Corporate Live Wire award in 2020 and the October 2020 market featured in a programme of the BBC series The Farmers' Country Showdown. It is no coincidence that the Town Hall is hired out to commercial enterprises on this day each month.

An additional Farmers' Market was again held successfully on the last Sunday before Christmas, supported by events in the Town Hall. This popular market continues as an established feature in the calendar. Whilst no Farmers' Market was held in January 2021 additional markets, on the third Saturday, were held in February and March 2021 in response to requests from market operators.

On all other days The Plain routinely provides unlimited free car parking space in the town centre for visiting shoppers, workers in the commercial centre of Stokesley and others. Occasionally, The Plain is used in connection with other events. Examples pre-pandemic were the charity cycle ride held in May, as part of Food Fest in October and the Christmas Lights switch on and late-night opening activities in late November. None of these events did not take place in 2020 because of the Covid-19 restrictions. Less formally it is used as a gathering point or stopping off point for a number of car rallies on summer Sundays.

The commitment to clear and grit The Plain when it has been adversely affected by severe winter weather on market days remains. This provides an improved environment for the stallholders and improved safety for their customers.

Most of the cobbles along the High Street are leased to Hambleton District Council (HDC) through to 2090 and provide the basis for the free disc parking scheme in the Town Centre. Agreement in principle was secured for HDC to fund the cost of refurbishing the leased cobbles to an agreed standard and to surrender the lease. Discussions continued with Ward Hadaway LLP, solicitors with considerable experience, as they prepared an Off Street Parking Places Order (OSPPO) on behalf of the Trustees and Stokesley Town Council to cover both the areas currently leased to HDC and other areas of Manorial Land in the Town Centre.

The revised parking layout for College Square has been implemented. and discussions on enforcement of this and other areas of Manorial Land laid out for parking have been progressed in parallel with the activities mentioned above.

The trust continues to seek additional long-term parking spaces close to the town centre which would facilitate the introduction of time-limited free parking on The Plain.

The five-year inflation linked lease agreed in August 2017 for the Annual Fair in September remains and will conclude with the Fair to be held in September 2021.

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However, as outlined above, the Annual Fair was not held in 2021 because of the Covid-19 restrictions

On the Stokesley Levenside Improvement Project, following the earlier appointment of ECB Design Group Limited, a civil engineering consultancy based in Edwinstowe, Nottinghamshire, supported by PWP Design Limited, landscape architecture design practice based in Pool-in-Wharfedale, work progressed in developing a full set of drawings and other documents in the first half of the financial year. The project scope includes reconstruction of the river wall, provision of the new riverside path, a replacement for the current Golden Lion Mews footbridge, new signage and interpretation panels. A public consultation event was held in the Town Hall on 26 September 2020, supported by additional meetings with interested parties. Subsequently some revisions to the proposals were made. Later in the year a formal, pre-application consultation was held with Hambleton District Council Planning Department which identified further suggested revisions.

As the financial year progressed the trustees agreed to offer support through the potential use of Manorial Land to hospitality businesses impacted by the Covid-19 pandemic. At the year-end a licence agreement had been signed with one business for decking to be placed on the cobbles on the High Street, for which planning permission had been obtained, with discussions ongoing with a further two businesses.

In the second half of the year Northern Powergrid indicated it wished to progress the long outstanding project for the undergrounding of cables of cable along Levenside, part of which will include the laying of cable under Manorial Land and for which a wayleave agreement had been concluded. Similarly, a wayleave agreement was signed for the new power supply to a new Environment Agency (EA) cabinet near the Jubilee Bridge, which formed part of the EA Stokesley Flood Enhancement project.

6. Public Benefit Statement

The Trustees are confident they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in the exercising of their powers and duties.

7. Risk Management Statement

The Trustees consider that they have the right skills and experience to understand financial information, identify and manage risks. On an ongoing basis, the bi-monthly trustee meetings keep track of income and spending against the budget.

Strategically the main focuses are the protection of the income streams which come from the two markets and the fair as well as establishing a longer-term expenditure plan covering capital projects to maintain the Manorial Lands and further financial support to Stokesley Town Hall Trust. Actions relating to these two areas are given in more detail in Section 8.

8. Financial Review

a. Review of Year 2020/21

Overall income from the markets was £19,200 in 2020/21, a decrease of £5,147 from the previous year as both markets were impacted by the Covid-19 restrictions for much of the financial year.

The cancellation of the Annual Fair by the licensee meant there was no income received from the inflation-linked Fair licence, compared with £12,188 received in 2019/20. Income the Church House lease was reduced as part of the package of support offered to hospitality businesses impacted by the Covid-19 pandemic. Partially offsetting these declines was the £10,000 grant from the Government Covid-19 support fund. However, no other grants were received in 2020/21 compared with £16,405 in 2019/20.

The income from wayleaves increased as a result of signing the new agreement for the EA cabinet on Levenside.

Whilst there was no major expenditure on improvements made by the trust in 2020/21, £34,678 was spent on legal and professional fees, of which the majority related to the Stokesley Levenside Improvement Programme. The other significant item of expenditure was £1,593 on the market, with the provision of additional signage and sanitising consumables.

The sum of money transferred to Stokesley Town Hall Trust decreased from £15,000 in 2019/20 to £9,000 in 2020/1 and supported the day-to-day operation of the Town Hall and its facilities.

The independent examiner for the Trust appointed in 2014/15 remains in place. The examiner's remit includes reporting on internal controls of the Trust. Any actions identified by and agreed with the independent examiner are implemented by the Trustees.

The Reserves Policy of the Trustees is to seek to maintain a minimum total reserves balance of approximately £40,000 across the two trusts at all times. Recognising this objective, the Trustees established in 2017/18 a long-term investment portfolio of approximately this value, the full details of which were given in an earlier annual report. The 31 March 2021 market value of the portfolio recorded an increase of £6,683 over the previous financial year end, as the investments recovered from the impact of extraordinary events linked with the Covid-19 pandemic. Income from the portfolio totalled £1,717 in 2020/21 compared with £1,744 in 2019/20, with bank income falling £57 in 2020/21 from £213 in 2019/20.

b. Reserves Policy

A formal Reserves Policy, initially adopted by the Trustees on 2 October 2014, remains in place. This is based on Charity Commission guidance, the requirements of charity law and the Charities Commission Statement of Recommended Practice. A

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summary of the key elements of the policy is provided below. A full copy of the Reserves Policy is available from the treasurer of the Trust.

The policy recognises that Stokesley Manorial Lands Trust (SMLT) and Stokesley Town Hall Trust (STHT) share both common trustees and a common objective of enabling the Town Hall to remain as a permanent community facility. In recognition that the governing document for SMLT expressly states the objective to support STHT and that there is no similar statement in STHT governing document that permits the reverse transfer of funds from STHT to SMLT, the overall policy of the Trustees is to hold the majority of the reserves in SMLT.

Through the medium to longer term the Town Hall is forecast to continue to suffer an ongoing shortfall of income against expenditure. Further significant investment will be required to refurbish both the external structure and the internal fabric of the building. Additionally, the nature of the Manorial Lands and the structures built on them mean that when work is required this involves significant expenditure.

Unrestricted reserves of up to approximately £15,000 are required to provide ongoing support to Stokesley Town Hall Trust for approximately one year to fund the anticipated shortfall in income against ongoing expenditure. Unrestricted reserves of up to approximately £40,000 are justified for the purpose of refurbishment of the Town Hall external and internal fabric. This value broadly equates to the level of spend in the current refurbishment programme.

For Stokesley Manorial Lands Trust restricted reserves of up to approximately £60,000 are justified on the basis of funding future major capital schemes. In previous years such capital schemes have included the resurfacing of The Plain, the building of the new Jubilee Bridge, the relaying of the cobbles on Leven Wynd, the resurfacing of the triangle of Manorial Land stretching north from the Masonic Hall, remarking of the parking spaces on College Square and the re-grouting of the cobbles in the Market Cross area. In the coming years it will be necessary to resurface College Square and relay other areas of cobbles that are the responsibility of the Trust. Indicative costs of resurfacing College Square and the other cobbled areas total approximately £50,000. A provisional estimate of circa £100,000 has been made for the refurbishment of the leased cobbles.

For Stokesley Manorial Lands Trust unrestricted reserves of up to approximately £25,000 are justified to provide for the ongoing viability of the two trusts against expenditure requirements in addition to those specifically identified above.

The Trustees will manage the balances held in each of the above reserves, as income is accrued from the ongoing commercial activities of Stokesley Manorial Lands Trust and donations are made to the Stokesley Town Hall Trust and expenditure made, in the context of the three-year forward plans of each of the trusts.

The Trustees will seek to maintain a minimum total reserves balance of approximately £40,000 across the two trusts at all times. The Trustees review this

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policy at least annually and will decide by resolution at meetings of the trusts on significant changes in the value of reserves held by each trust.

The Trustees consider the level of reserves currently held is necessary in order to meet both the current and future expenditure outlined above.

9. Plans for Future Periods

The Trustees will continue their efforts to draw to a satisfactory conclusion the dialogue with Hambleton District Council (HDC) to bring about the refurbishment of the leased areas of cobbles on the High Street by finalising the terms of the surrender of the lease. Following this a medium-term plan will be developed for the phased work on these cobbles that forms part of the wider repair and refurbishment programme for the cobbled areas that are the responsibility of the Trust.

The Trustees will also progress with Ward Hadaway the preparation of the Off Street Parking Places Order (OSPPO) which will cover not only the areas currently leased to HDC but also other areas of Manorial Land in the Town Centre, and its subsequent implementation. In tandem, the Trustees will also progress arrangements for the enforcement of the OSPPO.

The implications of the Stokesley Town Hall Trust's forward plans of income and expenditure and the ongoing need for financial support will be incorporated into the forward expenditure plans of the Stokesley Manorial Lands Trust.

The Trustees will seek to progress to a conclusion the finalisation of the detailed design of the Stokesley Levenside Improvement Project by ECB Design Group Limited and the subsequent submission for planning approval of the project. Given the indicative costs of the project, following planning approval, Trustees efforts will then focus on securing further grant funding to enable construction of the project to be taken forward.

The Trustees will progress the conclusion of fee-payable licence agreements with interested parties for decking to be placed on the cobbles on the High Street, subject to the prior granting of planning permission.

Efforts will continue to identify potential additional revenue streams through the use of Manorial Lands and to identify possible sources of grant funding for other improvements of Manorial Land.

10. Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the financial position of the charity and of the incoming resources and application of

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resources of the charity for that year. In preparing these financial statements the trustees are required to:

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

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

11. Independent Examiner's Report to the Trustees

The following pages are taken from the Trustees' Report and Financial Statements document prepared by Mr Graeme Boagey, the Independent Examiner.

I report to the trustees on my examination of the financial statements of Stokesley Manorial Lands Trust ('the charity') for the year ended 31 March 2021

a. Respective Responsibilities of Trustees and Independent Examiner

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

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

b. Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Graeme Boagey FCA
Independent Examiner
384 Linthorpe Road
Middlesbrough
TS5 6HA

Date: 7 October 2021

12. Statement of Financial Activities for the year ended 31 March 2021

Item	Note	2021		2020
		Unrestricted Funds	Total Funds	Total Funds
Income and Endowments				
Activities for Generating Funds	4	£20,656	£20,656	£51,841
Investment Income	5	£1,774	£1,774	£1,957
Other Income	6	£17,667	£17,667	£72
Total Income		40,987	40,987	£53,870
Expenditure				
Expenditure on Raising Funds: Investment Management Costs	7	Nil	Nil	(£132)
Expenditure on Charitable Activities	8,9	(£45,622)	(£45,622)	(£41,791)
Total Expenditure		(£45,622)	(£45,622)	(£41,923)
Net (Losses) / Gains on Investments	10	£3,653	£3,653	(£2,340)
Net Income / (Expenditure) and Net Movement in Funds		(£1,872)	(£1,872)	£9,607
Reconciliation of Funds				
Total Funds Brought Forward		£151,227	£151,227	£141,620
Total Funds Carried Forward		£149,355	£149,355	£151,227

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

All income and expenditure derive from continuing activities.

13. Statement of Financial Position for the year ended 31 March 2021

Item	Note	2020	2019
Fixed Assets			
Investments	15	£47,722	£41,039
Total		£47,722	£41,039
Current Assets			
Cash at Bank and in Hand		£103,355	£110,968
Creditors: Amounts Falling Due Within One Year	16	(£780)	(£780)
Net Current Assets		£101,575	£110,188
Total Assets Less Current Liabilities		£149,297	£151,227
Net Assets		£149,297	£151,227
Funds of the Charity			
Unrestricted Funds		£149,297	£151,227
Total Charity Funds	17	£149,297	£151,227

These financial statements were approved by the board of trustees and authorised for issue on 2 December 2021 and are signed on behalf of the board by:

G Sowerby

G Sowerby

Chairman of the Trustees / Chairman of the meeting at which the accounts were approved

Notes to the Financial Statements Year Ended 31 March 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Town Hall, Stokesley, North Yorkshire, TS9 5DG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

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Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Stokesley Manorial Lands Trust Annual Report and Financial Accounts
for the year ended 31 March 2021

4. Activities for Generating Funds

	Unrestricted Funds 2021	Total Funds 2021	Unrestricted Funds 2020	Total Funds 2020
Donations				
Market Rents	£19,200	£19,200	£24,347	£24,347
Fair (Net of Related Expenses)	Nil	Nil	(£2,522)	(£2,522)
Leases and Licences	£1,194	£1,194	£13,598	£13,598
Wayleaves	£262	£262	£12	£12
Donations	Nil	Nil	£16,406	£16,406
Total	£20,656	£20,656	£51,841	£51,841

5. Investment income

	Unrestricted Funds 2021	Total Funds 2021	Unrestricted Funds 2020	Total Funds 2020
Income from Listed Investments	£1,717	£1,717	£1,744	£1,744
Bank Interest Receivable	£57	£57	£213	£213
Total	£1,774	£1,774	£1,957	£1,957

6. Other income

	Unrestricted Funds 2021	Total Funds 2021	Unrestricted Funds 2020	Total Funds 2020
Gain on disposal of tangible fixed assets held for charity's own use	Nil	Nil	Nil	Nil
Gain on disposal of intangible assets for charity's own use	Nil	Nil	Nil	Nil
Other income	£17,667	£17,667	£72	£72
Total	£17,667	£17,667	£72	£72

Other income in the year ended 31 March 2021 is £10,000 from Hambleton District Council for rates, £72 for skip charges and £7,595 of VAT reclaimed. Other income received during the year ended 31 March 2020 is £72 for skip charges.

7. Investment Management Costs

	Unrestricted Funds 2021	Total Funds 2021	Unrestricted Funds 2020	Total Funds 2020
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Stokesley Manorial Lands Trust Annual Report and Financial Accounts
for the year ended 31 March 2021

Total	Nil	Nil	£132	£132
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8. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds 2021	Total Funds 2021	Unrestricted Funds 2020	Total Funds 2020
Direct Charitable Expenditure	£10,944	£10,944	£40,957	£40,957
Support Costs	£34,678	£34,678	£834	£834
Total	£45,622	£45,622	£41,791	£41,791

9. Expenditure on Charitable Activities by Activity Type

	Activities Undertaken Directly	Support Costs	Total Funds 2021	Total Funds 2020
Direct Charitable Expenditure	£10,944	Nil	£10,944	£40,957
Support Costs	Nil	£34,678	£34,678	£834
Total	£10,944	£34,678	£45,622	£41,791

10. Net (Losses) / Gains on Investments

	Unrestricted Funds 2021	Total Funds 2021	Unrestricted Funds 2020	Total Funds 2020
Gains / (Losses) on Listed Investments	£3,653	£3,653	(£2,340)	(£2,340)

11. Independent Examination Fees

	2021	2020
Fees payable to the independent examiner for: Independent examination of the financial statements	£780	£834

12. Staff Costs

The Secretary/Treasurer is paid by Stokesley Town Council. There are no employees of Stokesley Manorial Lands Trust during the year ended 31 March 2021 or in the prior year ended 31 March 2020.

13. Trustee Remuneration and Expenses

No trustees receive any emoluments (2020: None).

14. Investments

	Listed Investments
Cost or Valuation	
At 1 April 2020	£41,039
Additions	£3,030
Disposals	Nil

Stokesley Manorial Lands Trust Annual Report and Financial Accounts
for the year ended 31 March 2021

Fair Value Movements	£3,653
At 31 March 2021	£47,722
Impairment	
At 1 April 2020 and 31 March 2021	
Carrying Amount	
At 31 March 2021	£47,722
At 31 March 2020	£41,039

All investments shown above are held at valuation.

Financial assets held at fair value

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

15. Creditors: Amounts Falling Due Within One Year

	2021	2020
Trade Creditors	Nil	Nil
Accruals and Deferred Income	£780	£780
Total	£780	£780

16. Analysis of Charitable Funds

Unrestricted Funds

	At 1 April 2020	Income	Expenditure	Gains and Losses	At 31 March 2021
General Funds	£151,2271	£40,097	(£45,622)	£3,653	£149,355
	At 1 April 2019	Income	Expenditure	Gains and Losses	At 31 March 2020
General Funds	£141,620	£53,870	(£41,923)	(£2,340)	£151,227

17. Analysis of Net Assets Between Funds

	Unrestricted Funds 2021	Total Funds 2021	Unrestricted Funds 2020	Total Funds 2020
Tangible Fixed Assets	Nil	Nil	Nil	Nil
Investments	£47,722	£47,722	£41,039	£41,039
Current Assets	£102,355	£102,355	£110,968	£110,968
Creditors Less Than One Year	(£780)	(£780)	(£780)	(£780)
Net Assets	£149,297	£149,297	£151,227	£151,227

Management Information

Detailed Statement of Financial Activities Year Ended 31 March 2021

Income and Endowments

Item	Year Ending 31 March 2021	Year Ending 31 March 2020
Market Rents	£19,2000	£24,347
Fair (Net of Related Expenses)	Nil	(£2,522)
Leases and Licenses	£1,194	£13,598
Wayleaves	£262	£12
Donations	Nil	£16,406
Sum	£20,656	£51,841
Income from Listed Investments	£1,717	£1,744
Bank Interest Receivable	£57	£213
Sum	£1,774	£1,957
Gains on disposal of tangible fixed assets	Nil	Nil
Gains on disposal of intangible assets	Nil	Nil
Other Income	£17,667	£72
Total Income	£40,097	£24,347

Stokesley Manorial Lands Trust Annual Report and Financial Accounts
for the year ended 31 March 2021

Expenditure

Item	Year Ending 31 March 2021	Year Ending 31 March 2020
Portfolio Management Fees	Nil	(£132)
Rates	(£166)	(£724)
Rent	Nil	(£104)
Water	Nil	Nil
Repairs and Maintenance	(£185)	(£24,725)
Legal and Professional Fees	£34,678	£834
Donations	Nil	Nil
Sundry Costs	Nil	(£404)
Market Expenditure	(£1,593)	Nil
Other Interest Payable and Similar Charges	Nil	Nil
Grant to Stokesley Town Hall Trust	(£9,000)	(£15,000)
Total Expenditure	(£46,622)	(£41,923)
Gains/(losses) on listed investments	£6,653	(£2,340)
Net Income / (Expenditure)	(£1,872)	£9,607

Stokesley Manorial Lands Trust
Unaudited Financial Statements
31 March 2021

CHIPCHASE MANNERS

Chartered accountants
384 Linthorpe Road
Middlesbrough
TS5 6HA

Stokesley Manorial Lands Trust

Trustees' Annual Report

Year ended 31 March 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	Stokesley Manorial Lands Trust
Charity registration number	1023299
Principal office	The Town Hall Stokesley North Yorkshire TS9 5DG

The trustees

K Makinen	(Appointed 28 July 2020)
M Wilson	(Appointed 12 January 2021)
I Blakemore	(Resigned 11 September 2020)
M Canavan	
S Carey	
B Griffiths	
C Johnson	
N Johnson	
D Oxley	
K Robinson	
G Sowerby	
A Wake	

Company secretary	J McLuckie
Independent examiner	Graeme Boagey,FCA 384 Linthorpe Road Middlesbrough TS5 6HA

Structure, governance and management

The charity was established by Deed of Trust dated July 1919 by Stokesley Parish Council (renamed Stokesley Town Council on 1 April 2017) and became a registered charity on 1 July 1993 with the Charity Commission No: 1023299.

The Managing Committee members are appointed on a 4 yearly basis. These members are also members of Stokesley Town Council. Committee meetings are held on the second Thursday of each month.

Objectives and activities

The charity is established to administer the activities of an area of land within the centre of the town of Stokesley, which was bequeathed to Stokesley Town Council in 1919. The objective is to provide an income from these activities to support the Town Hall Trust as well as promote other charitable events.

Stokesley Manorial Lands Trust

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

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Stokesley Manorial Lands Trust ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Graeme Boagey,FCA
Independent Examiner

384 Linthorpe Road
Middlesbrough
TS5 6HA

Stokesley Manorial Lands Trust

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	14	47,722	41,039
Current assets			
Cash at bank and in hand		102,355	110,968
Creditors: amounts falling due within one year	15	(780)	(780)
Net current assets		101,575	110,188
Total assets less current liabilities		149,297	151,227
Net assets		149,297	151,227
Funds of the charity			
Unrestricted funds		149,355	151,227
Total charity funds	16	149,355	151,227

These financial statements were approved by the board of trustees and authorised for issue on 21/2/21, and are signed on behalf of the board by:


G Sowerby
Chairman of Trustees/Chairman of the meeting at which the accounts were approved

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

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Direct charitable expenditure	10,944	–	10,944	40,957
Governance costs	–	34,678	34,678	834
	<u>10,944</u>	<u>34,678</u>	<u>45,622</u>	<u>41,791</u>

10. Net gains/(losses) on investments

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Gains/(losses) on listed investments	<u>3,653</u>	<u>3,653</u>	<u>(2,340)</u>	<u>(2,340)</u>

11. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>780</u>	<u>834</u>

12. Staff costs

The Secretary/Treasurer is paid by Stokesley Town Council. There are no employees of Stokesley Manorial Lands Trust during the year ended 31 March 2021 or in the prior year ended 31 March 2020.

13. Trustee remuneration and expenses

No trustees receive any emoluments (2020 : None).

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Investments	47,722	47,722
Current assets	102,355	102,355
Creditors less than 1 year	(780)	(780)
Net assets	149,297	149,297

	Unrestricted Funds £	Total Funds 2020 £
Investments	41,039	41,039
Current assets	110,968	110,968
Creditors less than 1 year	(780)	(780)
Net assets	151,227	151,227

Stokesley Manorial Lands Trust

Detailed Statement of Financial Activities

Year ended 31 March 2021

	2021 £	2020 £
Income and endowments		
Activities for generating funds		
Market rents	19,200	24,347
Fair (net of related expenses)	—	(2,522)
Leases and licences	1,194	13,598
Wayleaves	262	12
Donations	—	16,406
	<u>20,656</u>	<u>51,841</u>
Investment income		
Income from listed investments	1,717	1,744
Bank interest receivable	57	213
	<u>1,774</u>	<u>1,957</u>
Other income		
Other income	<u>17,667</u>	<u>72</u>
Total income	<u>40,097</u>	<u>53,870</u>
Expenditure		
Investment management costs		
Portfolio management fees	<u>—</u>	<u>(132)</u>
Expenditure on charitable activities		
Rent	—	(104)
Rates and water	(166)	(724)
Repairs and maintenance	(185)	(24,725)
Legal and professional fees	(34,678)	(834)
Grant to Stokesley Town Hall Trust	(9,000)	(15,000)
Sundry expenses	—	(404)
Market expenditure	(1,593)	—
	<u>(45,622)</u>	<u>(41,791)</u>
Total expenditure	<u>(45,622)</u>	<u>(41,923)</u>
Net gains/(losses) on investments		
Gains/(losses) on listed investments	<u>3,653</u>	<u>(2,340)</u>
Net (expenditure)/income	<u>(1,872)</u>	<u>9,607</u>

Stokesley Manorial Lands Trust
Unaudited Financial Statements
31 March 2021

CHIPCHASE MANNERS

Chartered accountants
384 Linthorpe Road
Middlesbrough
TS5 6HA

Stokesley Manorial Lands Trust

Trustees' Annual Report

Year ended 31 March 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	Stokesley Manorial Lands Trust
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I Blakemore	(Resigned 11 September 2020)
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B Griffiths	
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D Oxley	
K Robinson	
G Sowerby	
A Wake	

Company secretary	J McLuckie
Independent examiner	Graeme Boagey,FCA 384 Linthorpe Road Middlesbrough TS5 6HA

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The Managing Committee members are appointed on a 4 yearly basis. These members are also members of Stokesley Town Council. Committee meetings are held on the second Thursday of each month.

Objectives and activities

The charity is established to administer the activities of an area of land within the centre of the town of Stokesley, which was bequeathed to Stokesley Town Council in 1919. The objective is to provide an income from these activities to support the Town Hall Trust as well as promote other charitable events.

Stokesley Manorial Lands Trust

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

Year ended 31 March 2021

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Responsibilities and basis of report

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Graeme Boagey, FCA
Independent Examiner

384 Linthorpe Road
Middlesbrough
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Stokesley Manorial Lands Trust

Statement of Financial Position

31 March 2021

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Fixed assets			
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Current assets			
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Chairman of Trustees/Chairman of the meeting at which the accounts were approved

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

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

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Investments

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Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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12. Staff costs

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13. Trustee remuneration and expenses

No trustees receive any emoluments (2020 : None).

Stokesley Manorial Lands Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Investments	47,722	47,722
Current assets	102,355	102,355
Creditors less than 1 year	(780)	(780)
Net assets	149,297	149,297

	Unrestricted Funds £	Total Funds 2020 £
Investments	41,039	41,039
Current assets	110,968	110,968
Creditors less than 1 year	(780)	(780)
Net assets	151,227	151,227

Stokesley Manorial Lands Trust

Detailed Statement of Financial Activities

Year ended 31 March 2021

	2021 £	2020 £
Income and endowments		
Activities for generating funds		
Market rents	19,200	24,347
Fair (net of related expenses)	—	(2,522)
Leases and licences	1,194	13,598
Wayleaves	262	12
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	<u>20,656</u>	<u>51,841</u>
Investment income		
Income from listed investments	1,717	1,744
Bank interest receivable	57	213
	<u>1,774</u>	<u>1,957</u>
Other income		
Other income	<u>17,667</u>	<u>72</u>
Total income	<u>40,097</u>	<u>53,870</u>
Expenditure		
Investment management costs		
Portfolio management fees	<u>—</u>	<u>(132)</u>
Expenditure on charitable activities		
Rent	—	(104)
Rates and water	(166)	(724)
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Sundry expenses	—	(404)
Market expenditure	(1,593)	—
	<u>(45,622)</u>	<u>(41,791)</u>
Total expenditure	<u>(45,622)</u>	<u>(41,923)</u>
Net gains/(losses) on investments		
Gains/(losses) on listed investments	<u>3,653</u>	<u>(2,340)</u>
Net (expenditure)/income	<u>(1,872)</u>	<u>9,607</u>