

THE LAURENCE STERNE TRUST

England & Wales · Charity number 1181127

Details

Status Registered

Legal form CIO

Registered 2018-12-11

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

Contact

Address Shandy Hall
Coxwold
York
YO61 4AD

Phone 01347 868465

Email info@laurencesternetrust.org.uk

Website www.laurencesternetrust.org.uk

Activities

Objects: TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT BY PROMOTING THE UNDERSTANDING AND APPRECIATION OF THE LIFE, WORKS AND CONTINUING INFLUENCE OF LAURENCE STERNE; PRIMARILY, BUT NOT EXCLUSIVELY, THROUGH MANAGING SHANDY HALL, COXWOLD, AND ITS COLLECTIONS AS A PUBLIC MUSEUM AND AS A CENTRE FOR RESEARCH, EDUCATION AND CREATIVITY.

Activities: The objects of the CIO are to advance education for the public benefit by promoting the understanding and appreciation of the life, works and continuing influence of Laurence Sterne; primarily, but not exclusively, through maintaining and managing Shandy Hall, Coxwold, and its collections as a public museum and a centre for research, education and creativity.

Classification

- **How:** Provides Buildings/facilities/open Space, Sponsors Or Undertakes Research
- **What:** Education/training
- **Who:** The General Public/mankind

Geography

- North Yorkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£174,685	£208,131	-	-
2023-10-31	£85,824	£90,690	-	-
2022-10-31	£57,414	£62,787	-	-
2021-10-31	£143,886	£136,772	-	-
2020-10-31	£430,190	£68,557	-	-

Trustees

Name	Role	Appointed
MEGAN ELLEN FORDE	Chair	2025-08-04
Dowager Lady POLLY MARY ANTONIA FEVERSHAM		2018-12-11
PETER BARDSEA MILLER		2018-12-11
Rachel Ann Elizabeth Feldberg		2020-01-30

THE LAURENCE STERNE TRUST

England & Wales - Charity number 1181127

Accounts

Charity Number 1181127

THE LAURENCE STERNE TRUST

REPORT AND FINANCIAL STATEMENTS

Year ended 31 October 2024

CONTENTS

	Page
Charity details	2
Trustees’ Report	3
Statement of Trustees’ Responsibilities	9
Independent Examiner’s Report	10
Statement of Financial Activities	11
Balance Sheet	12
Notes to the Accounts	13

Charity details

Charity Name and Number	The Laurence Sterne Trust Charitable Incorporated Organisation Registered charity number 1181127
Registered Address	Shandy Hall, Coxwold, York YO61 4AD
Trustees	Robert John Wyke (Chair) Rachel Feldberg Lady Feversham Thomas Forrest Peter Bardsea Miller Stephen Milner (resigned 12 June 2024)
Staff and Volunteers	Patrick Wildgust: Curator Chris Pearson: Volunteer and volunteer co-ordinator Michael Stanley: Museum Mentor
Bankers	Virgin Money, 46 Coney Street, York YO1 9NQ
Independent Examiners	HPH Chartered Accountants, 54 Bootham, York YO30 7XZ

Annual Report of the Trustees of The Laurence Sterne Trust

The Trustees present their annual report together with the financial statements of the CIO for the year ended 31 October 2024. The financial statements have been prepared in accordance with statutory requirements, the CIO's governing document and the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP FRS 102).

Structure, Governance and Management

The Trust is a Charitable Incorporated Organisation (CIO). It is governed by a foundation model constitution, agreed by the first trustees on 24 April 2018 and accepted by the Charity Commission on 11 December 2018.

Constitution and Trustees

There have been no changes to the constitution. Stephen Milner stepped down as a trustee on 12 June 2024. There were no other changes to the body of trustees.

Full meetings of trustees were held on 16 March 2024 (Shandy Hall), 12 June 2024 (15 Dewsbury Terrace, York) and 26 October 2024 (Shandy Hall).

Affiliation

The Charity is not affiliated to any other Charity.

Trustee Induction and Training

New trustees will be briefed on their legal obligations under charity law, the workings of the Trust and decision-making processes, the business plan and recent financial performance of the Charity. During their induction they will meet key officers and the other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the understanding of their role.

Objectives and Activities

The principal objects as stated in the governing document are to advance education for the public benefit by promoting the understanding and appreciation of the life, works and continuing influence of Laurence Sterne; primarily, but not exclusively, through maintaining and managing Shandy Hall, Coxwold, and its collections as a public museum and a centre for research, education and creativity.

The Trustees believe that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission in regard to public benefit.

Achievements and Performance

Shandy Hall, purchased freehold in 1968 to be a public museum dedicated to the life, work and legacy of Laurence Sterne (1713-1768), remains the Laurence Sterne Trust's most important heritage asset. It is a Grade I listed building with all the challenges associated with that status. Shandy Hall is a significant local landmark and, with over 500 years of architectural history, it charts the changing use and social context of a place that is treasured by local communities. People come from across the world to be in the place where Laurence Sterne wrote *Tristram Shandy* and feel connected to the author.

Shandy Hall is a fully accredited Museum (Accreditation number AN1580).

Public Access

The main visitor season ran from 1 May to 30 September. The House was open on Saturdays, Sundays and Bank Holidays for guided tours at 11:30 and 14:30 which could be booked in advance. The Gardens were open 11:00-16:30 Wednesday to Sunday and Bank Holidays. Individuals and groups who could not manage these times could visit by appointment; many did so. Visitors continued to be happy with opening days and times and with admission charges: House & Garden: £10 per head; Garden only: £4. The Curator is free to waive admission charges for any visitor who cannot afford them.

The total number of visitors was 1,996 [including 77 free of charge]: House and Garden: 473; Garden only: 1,523.

Visitor feedback was once again overwhelmingly positive. 97% of respondents rated their experience Excellent or Good; the majority had no suggestions for improvement. 81% of visitors had not been to Shandy Hall before. Most visitors came from Yorkshire and the North, but we continued to attract people from all over the UK and abroad. Visitors were delighted with the welcome they received from the Curator and Chris Pearson and were impressed by their knowledge. There was high praise for the Curator's tour of Shandy Hall and for Chris Pearson's care of the Gardens. Visitors appreciated the tranquillity of the Gardens and valued the place as a haven for wildlife. Nearly all visitors would be happy to recommend Shandy Hall to others.

The Trust will take action in response to the 2023 Accessibility Audit as funds and time permit.

Health and Safety, and Safeguarding

Steps were taken to divert visitors away from the area of rockfall on the southern boundary of the Wild Garden. The situation is monitored.

One of the new volunteers is neurodivergent. Chris Pearson discussed with him and his family ways of making his experience at Shandy Hall as positive as possible.

No safeguarding issues arose during the year.

Heritage Assets: Shandy Hall

Museum Estate and Development Fund (MEND) Round 2

Pinnacle Conservation Ltd finished work on the East and North Elevations (including repairs to the boiler house/garage and replacement of the Porch at the main visitor entrance) on 28 February 2024. This work was made possible by a grant of £166,250 from the Government's Museum and Estate Development Fund (MEND) Round 2, administered by Arts Council England. The Historic Houses Foundation gave a grant of £6,000 on completion of the project. The enlarged new Porch made wheelchair access easier. A problem with damp in the Porch was monitored. The visitor experience will be much enhanced by these improvements to the fabric.

The archaeological watching brief during the building of the new Porch revealed two earlier yard surfaces. A quantity of pottery fragments of various dates was found, together with a cooking pot, animal bones and oyster shells. A time-capsule in a small jar was enclosed in the new Porch.

Repairs and maintenance

In 2021 the Trust designated a fund to ensure that regular maintenance is carried out.

In the course of the year investigations into plumbing and heating took place and necessary action was taken. A problem with mice in the roof space was dealt with successfully. A burst pipe in the outside lavatory was dealt with and repainting took place.

A new field gate was installed and the front gate was re-hung on a new gatepost. North York Moors National Park paid 80% of the cost in each case.

Heritage Assets: Collection

The Collection at Shandy Hall of books and other items relating to Laurence Sterne is of international importance. The Trust makes the Collection readily accessible to visitors and scholars. A full catalogue of our holdings is available online through our website.

The Reverend Chris Swift spent some days in the Collection carrying out research for his book *A Sterne Lent* (published in February 2025). He recorded an interview in Sterne's Study on 12 October 2024 as promotion for the book.

The eighteenth-century tinder purse, originally found behind a beam next to Sterne's bedroom and subsequently re-found in a filing cabinet, was investigated by York Archaeology (their researcher wrote her report free of charge) and conserved.

Laura Sadler, PhD student at the University of Northumbria, continued to catalogue books in the Collection published in French; her four-year project with the Sterne Digital Library is due to finish in 2026.

On 26 October 2024 the Trust agreed to the request from Liverpool University Press, mediated by Helen Williams (University of Northumbria), to digitise Volumes 1 – 23 of *The Shandean* on condition that the Trust has free access to the digitised journal in perpetuity. The journal will now reach a far wider public than when available only as a printed publication.

Garden and Environment

The Garden is a vital element in Shandy Hall's attractiveness to visitors. In spite of extreme weather conditions in 2024, Chris Pearson, with the help of her small team of volunteers, who provided 250 hours of their time this year, continued to keep the Garden looking beautiful. Visitors valued interaction with these well-informed people.

Storm Lilian (22 August 2024) tore a large branch from one of the central ash trees in the Wild Garden. Our tree surgeon monitors our trees, especially those on the boundary next to the road.

A new pergola was installed in the Wild Garden to support a large rose after the tree supporting it had fallen.

Visitor feedback again indicated enthusiasm for the tranquillity of the Garden. There was special praise for the Wild Garden and the Trust's emphasis on wildlife: we are rich in insects, though moths were less numerous than in previous years; at least one badger continued to reside in the Wild Garden; and a barn owl used the stable to roost.

Exhibitions and Events

On 23 and 24 March 2024 Shandy Hall was open for **Books, Blooms and Bric-à-Brac**. Visitors enjoyed visiting the Shop and viewing daffodils and other spring flowers, especially in the Wild Garden. The event was free; sales on the days amounted to c.£500.

The Garden was open under the National Garden Scheme on 7 June and 21 June 2024. In all, 82 people attended. The NGS Assistant County Officer attended to give support. These occasions included popular moth-release sessions. Poor weather made the moth count low but more than 15 species were recorded at the releases.

On 9 June 2024 Coxwold Open Gardens drew 278 visitors who came free of charge.

This year's exhibition in the gallery was Carry Akroyd's **Swoop Sing Perch Paddle** (8 June-11 August). It transferred to Chris Beetles Gallery in London SW1. The exhibition consisted principally of 132 screenprints of birds by Akroyd, originally created for *The Oldie's* Bird of the Month column. All works were for sale. The exhibition raised £1,850 for the Trust. Bloomsbury published the screenprints in book form in September 2024.

Outreach, Partnership and Relationships

In addition to encouraging visitors to visit Shandy Hall in person, we promote Laurence Sterne and his legacy through educational outreach and contact with other organisations.

The Curator and Chris Pearson gave three off-site talks. Audiences totalled 125.

In addition to the special events mentioned above, there were 12 special visits by educational and other groups during the season (216 individuals).

The following writers and artists stayed at Shandy Hall: Matthieu Copeland (via Leeds Beckett University; 10-11 February 2024); Kate Briggs (22-24 March 2024); Dr Gregory Betts, artist-in-residence (26-31 May 2024; Anthony Etherin and Christian Bök (Leeds Beckett University) also visited Shandy Hall in connection with Dr Betts's residency); Ruth Pavey, garden writer (18-20 June 2024).

Website

There were 62,015 page views of the website during this period.

Social Media

Activity on X was unstable; numbers hovered around 2,500. There were 223 followers on Instagram; 730 on Facebook.

Publications

The Art of Play (California) sold out of their stock of 1,000 copies of *Endless Journey*, the myriorama created for the trust by Tom Gauld. A reprint is under discussion.

Unbound's *Cain's Jawbone* continued its international success. It has been translated into almost twenty languages [19 by February 2025].

Press and Media

On 27 September 2024 BBC News featured "the world's first stained-glass blue plaque", i.e., the replacement for the original stained-glass blue plaque at 35 Stonegate, York, installed by York Civic Trust and unveiled by the Laurence Sterne Trust's chairman in 2018 but broken by workmen in 2022. Helen Whittaker of Barley Studios made both the original and its replacement. The first two volumes of Sterne's *Tristram Shandy* were sold from this building in 1759.

Financial Review

The Trust aims to raise sufficient income each year to cover its running costs, including salaries. The Trust weathered the Covid pandemic successfully, helped in large measure by government and other grants. The return to a normal pattern of operation has seen the income from admissions and sales recover and the Trust is in a reasonably stable financial position.

In 2023/24 expenditure exceeded income by £33,446 (net expenditure in 2022/23 was £4,866).

In October 2023 the Trust was entitled to a profit share of over £100,000 from Unbound for *Cain's Jawbone*. Unbound experienced financial difficulties during the year and a phased payment schedule was agreed. Even this proved difficult to realise; the Trust received only £5,000.

[Unbound filed for bankruptcy in March 2025. The company was sold through a pre-pack administration deal to Boundless Publishing Group. Unbound's total deficiency for unsecured creditors has been estimated at £2.4m. Along with many other creditors, the Trust is unlikely to see its share of profits.]

We were awarded a grant of £166,250 From the Government's Museum Estate and Development Fund (MEND) for essential repairs and maintenance on Shandy Hall, including a replacement porch. In 2022/23 preparatory work costing £12,044 was carried out. The major work started in November 2023. £143,867 of expenditure was incurred on the project in 2023/24.

In 2021 the Trustees designated £40,000 of unrestricted funds to start to address the repair and maintenance works identified in the Condition Survey Report. £8,437 was spent in 2021/22. In 2022/23 it was necessary to replace the boiler and carry out other works totalling £19,217. On 19 April 2023 the Trustees decided to transfer £20,000 from unrestricted funds to the designated repair fund in order to keep it at a level that enables us to continue to care for our heritage assets. In 2023/24 £8,268 was spent on repairs.

Reserves

At the end of October 2024 unrestricted funds, excluding fixed heritage assets, were £62,041 (£95,487 at October 2023).

The Trust aims to have reserves of £60,000 (the annual running costs). Many small charities work on a six-month operational cost reserve, but as Shandy Hall is only open (and able to raise visitor income) for five months of the year the Trust considers a full year operational cost to be a more prudent level of reserves.

The loss of the anticipated income from *Cain's Jawbone* will require additional fundraising to ensure that the Trust has sufficient funds to meet its commitments and anticipated running costs in 2024/25.

Principal Specific Projects and Objectives for the Year 2024-2025

- To continue to pursue possible funding opportunities from other organisations and individuals
- To mount one exhibition in the Gallery
- To hold two National Garden Scheme days with moth release sessions; and to take part in Coxwold Open Gardens
- To continue to explore ways to make our work more accessible to more people
- To recruit a suitable University of Pennsylvania intern to help during June and July 2025
- To participate in Coxwold's Dark Sky Village project

Statement of Trustees' Responsibilities

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards and Statements of Recommended Practice have been followed, subject to any 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 the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees on 12 August 2025.

Robert Wyke
Chairman

Independent examiner's report to the trustees of The Laurence Sterne Trust

I report to the trustees on my examination of the accounts of The Laurence Sterne Trust (the Trust) for the year ended 31 October 2024.

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Sarah Wearing FCA, DChA
HPH, Chartered Accountants
54 Bootham, York YO30 7XZ

12 August 2025

STATEMENT OF FINANCIAL ACTIVITIES (incorporating income and expenditure account)
FOR THE YEAR ENDED 31 OCTOBER 2024

	Note	Restricted Funds	Designated Funds	Unrestricted Funds	Total 2024	Restricted Funds	Designated Funds	Unrestricted Funds	Total 2023
		£	£	£	£	£	£	£	£
Income from:									
Government grants	6	137,581	-	-	137,581	12,044	-	-	12,044
Other grants	7	6,000	1,016	-	7,016	-	-	-	-
Donations and legacies	8	-	-	3,175	3,175	-	-	4,160	4,160
Charitable activities	9	-	-	6,096	6,096	-	-	7,708	7,708
Other trading activities	10	-	-	20,294	20,294	-	-	61,666	61,666
Investments	11	-	-	523	523	-	-	246	246
Other		-	-	-	-	-	-	-	-
Total income		143,581	1,016	30,088	174,685	12,044	-	73,780	85,824
Expenditure on:									
Charitable activities	12	-	-	2,992	2,992	-	-	4,106	4,106
Support costs	12	-	8,268	53,004	61,272	-	19,217	55,323	74,540
Grant project (MEND)	12	143,867	-	-	143,867	12,044	-	-	12,044
Total expenditure		143,867	8,268	55,996	208,131	12,044	19,217	59,429	90,690
Net income (expenditure)		(286)	(7,252)	(25,908)	(33,446)	-	(19,217)	14,351	(4,866)
Transfers between funds	18	286	(286)	-	-	-	20,000	(20,000)	-
Reconciliation of funds									
Funds brought forward		-	1,457,421	63,141	1,520,562	-	1,456,638	68,790	1,525,428
Total funds carried forward		-	1,449,883	37,233	1,487,116	-	1,457,421	63,141	1,520,562

BALANCE SHEET AT 31 OCTOBER 2024

		2024	2023
	Note	£	£
Fixed assets			
Tangible assets			
Shandy Hall	13	1,160,000	1,160,000
Collection		265,075	265,075
		1,425,075	1,425,075
Current assets			
Stocks	14	2,538	3,777
Cash at bank and in hand		48,657	163,376
Debtors and prepayments	15	17,955	1,748
		69,150	168,901
Creditors: amounts falling due within one year			
Creditors and accruals	16	7,109	2,333
Deferred income	17	-	71,081
		7,109	73,414
Net current assets (liabilities)		62,041	95,487
Total net assets		1,487,116	1,520,562
Funds	18		
Restricted funds		-	-
Unrestricted funds			
Designated fund (Heritage fixed assets)		1,425,075	1,425,075
Designated fund (repair & maintenance)		24,808	32,346
Undesignated funds		37,233	63,141
Total funds		1,487,116	1,520,562

Approved by the Trustees on 12 August 2025

And signed on their behalf by:

Robert Wyke, Chairman

The notes on pages 13 to 23 form part of these accounts.

NOTES to the Accounts for the year ended 31 October 2024**1. Accounting policies****a) Basis of preparation**

The Accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The Laurence Sterne Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The principal address of the Trust is: Shandy Hall, Coxwold, York, YO61 4AD.

b) Preparation of accounts on a going concern basis

The Charity has cash resources and has no requirement for external funding. The trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and have prepared the annual financial statements on the going concern basis of accounting. The Trust's funds, reserves and operations were transferred from the old Trust to the Charitable Incorporated Organisation (CIO) on 1st November 2019, permission for which was granted by the Charity Commission on 11 December 2018. The new body is designed to run the operations of the Trust and the company limited by guarantee which held the principal asset Shandy Hall. The process for transferring the property to the CIO was concluded on 10 April 2021.

c) Funds structure

The unrestricted income fund comprises those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose. The restricted income fund comprises those funds that can only be used for particular purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

d) Income and endowments*Donations and legacies*

Donations include amounts received during the year from supporters and friends.

Other trading activities

Incoming resources from generated funds are comprised of income from shop sales, lectures, exhibitions and rental income from visiting artists and students. All incoming resources are recognised once the Charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Accounting policies (continued)**d) Income and endowments (continued)***Investments*

Investment income from bank interest is brought into the accounts gross when receivable.

Charitable activities

Incoming resources from charitable activities are comprised of income from admissions during the year. Income is recognised in the period in which it is received.

Deferred income

Income is only deferred and included in creditors when:

- The income relates to a future accounting period
- A sales invoice has been raised ahead of the work being carried out and there is no contractual entitlement to the income until the work has been done
- Not all the terms and conditions of the grant have been met, including the incurring of expenditure and the grant conditions are such that unspent grant must be refunded

e) Expenditure*Raising funds*

The costs of generating funds include those costs associated with the promotion of the activities of the Trust. These costs are charged on the basis of the accruals concept, including irrecoverable value added tax where applicable.

Charitable activities

Charitable expenditure includes all expenditure directly relating to the objects of the Trust and costs are charged on the basis of the accruals concept, including irrecoverable value added tax where applicable. Also included are governance costs which include those incurred in the governance of the Trust and its assets and primarily associated with constitutional and statutory requirements, including irrecoverable value added tax where applicable.

f) Taxation

As a registered charity, the Charity is exempt from the payment of income tax in respect of its charitable activities.

g) Stocks

Stocks are included at the lower of cost and net realisable value. Unsold donated items are not included in stocks.

Accounting policies (continued)**h) Heritage fixed assets**

Fixed assets costing more than £1,000 are capitalised and included at cost. Items costing less than £1,000 are written off as an expense as acquired.

The heritage assets are held in perpetuity under the terms of the Trust's Constitution. Owing to the historic nature of Shandy Hall and the Collection (see Note 11) they are deemed to have indefinite lives and therefore the CIO values the assets at full cost or valuation with no depreciation.

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

m) Pensions

The Trust operates a defined contribution scheme for its employees. Contributions are recognised in the SoFA when due and any unpaid contributions are recognised as a liability.

2. Remuneration and expenses of trustees

None of the trustees received any remuneration or benefits by virtue of being a trustee of the Trust. The Trust has paid an insurance premium for museum insurance which includes trustee indemnity cover. The total premium was £4,597 (2023 - £4,268). No trustee expenses have been incurred.

3. Staff costs

	2024	2023
	£	£
Salaries	26,452	25,633
Pension costs	2,653	4,123
	<u>29,105</u>	<u>29,756</u>

The average number of employees in the year, analysed by function was:

	2024	2023
	<u>1</u>	<u>1</u>
Management and administration of the Charity		

No employee received emoluments in excess of £60,000 (2023 - none).

The Charity also benefits greatly from the involvement and enthusiastic support of its volunteers, details of which are given in our annual report. In accordance with Charities SORP, the economic contribution of general volunteers is not recognised in the accounts.

4. Related party transactions

There were no related party transactions in the current or previous reporting periods.

5. Net expenditure/income

Net expenditure/income is stated after charging the Accountant's remuneration

	2024	2023
	£	£
Independent Examiner Fees	<u>1,200</u>	<u>1,122</u>

6. Government grants**Restricted funds**

	2024	2023
	£	£
Government's Museum Estate and Development Fund	<u>137,581</u>	<u>12,044</u>
	<u>137,581</u>	<u>12,044</u>

2023

- The Trust was awarded a grant of £166,540 from the Government's Museum Estate and Development Fund (MEND) to be paid in three instalments
- The initial payment of £83,125 was received in April 2023. At the end of October 2023 £12,044 had been spent on the agreed project activities – the repair and maintenance of Shandy Hall.
- The conditions of the grant require that the agreed expenditure must be made before the grant income is drawn down - see also Note 1(d)
- The balance of £71,081 was, therefore, treated as deferred income

2024

- The £71,081 deferred income was released during the year
- The second instalment of £66,500 was received in April 2024
- The third and final instalment of £16,500 was paid after submission of the final report and accounts in November 2024 and is treated as a Creditor in these accounts

7. Other grants**Restricted funds**

A grant of £6,000 was made as a contribution to the Government's Museum Estate and Development Fund (MEND) project.

	2024	2023
	£	£
Historic Houses Foundation	<u>6,000</u>	<u>-</u>
	<u>6,000</u>	<u>-</u>

Designated funds

North York Moors National Park made three grants: £384.00; £288.00; and £344.00 towards repair and maintenance works on the garden walls and gates.

	2024	2023
	£	£
North York Moors National Park	<u>1,016</u>	<u>-</u>
	<u>1,016</u>	<u>-</u>

8. Income from donations and legacies

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2024 £	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2023 £
Donations								
Individual donations	-	-	3,175	3,175	-	-	4,160	4,160
Total donations and gifts	-	-	3,175	3,175	-	-	4,160	4,160

9. Income from charitable activities

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2024 £	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2023 £
Charitable activities								
Admissions	-	-	6,096	6,096	-	-	7,708	7,708
Total charitable activities	-	-	6,096	6,096	-	-	7,708	7,708

10. Income from other trading activities

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2024 £	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2023 £
Trading activities								
Shop sales	-	-	8,974	8,974	-	-	7,829	7,829
Lectures & exhibitions	-	-	5,270	5,270	-	-	10,273	10,273
Rent & facilities	-	-	1,050	1,050	-	-	2,263	2,263
Rights & licences	-	-	5,000	5,000	-	-	41,301	41,301
Total trading activities	-	-	20,294	20,294	-	-	61,666	61,666

11. Investments

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2024 £	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2023 £
Investments								
Bank interest	-	-	523	523	-	-	246	246
Total investments	-	-	523	523	-	-	246	246

12. Total resources expended**Charitable activities**

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2024 £	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2023 £
Cost of sales	-	-	2,992	2,992	-	-	4,106	4,106
Total charitable activities	-	-	2,992	2,992	-	-	4,106	4,106

Basis of allocation: direct

Support costs

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2024 £	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2023 £
Repairs & maintenance	-	8,268		8,268	-	19,217	-	19,217
Insurance	-		4,597	4,597	-	-	4,268	4,268
Rates & water	-		2,444	2,444	-	-	2,275	2,275
Heating & lighting	-		7,181	7,181	-	-	7,731	7,731
Telecommunications	-		2,362	2,362	-	-	2,564	2,564
Stationery, postage, marketing	-		1,374	1,374	-	-	3,007	3,007
Equipment	-		92	92	-	-	235	235
Professional fees	-		2,545	2,545	-	-	1,633	1,633
Subscriptions	-		303	303	-	-	336	336
Exhibition costs	-		2,850	2,850	-	-	3,212	3,212
Staff	-		29,105	29,105	-	-	29,756	29,756
Travel	-		151	151	-	-	259	259
Sundry	-			-	-		47	47
Bank charges	-	-	-	-	-	-	-	-
Total support costs	-	8,268	53,004	61,272	-	19,217	55,323	74,540

Basis of allocation: usage

MEND grant funded project	143,867	-	-	143,867	12,044	-	-	12,044
Total resources expended	143,867	8,268	55,996	208,131	12,044	19,217	59,429	90,690

Professional fees relating to governance			1,200	1,200			1,122	1,122
---	--	--	--------------	--------------	--	--	--------------	--------------

13. Heritage fixed assets

	Shandy Hall	Collection	Total
	£	£	£
<i>Cost or valuation</i>			
At 1 November 2023	<u>1,160,000</u>	<u>265,075</u>	<u>1,425,075</u>
At 31 October 2024	<u>1,160,000</u>	<u>265,075</u>	<u>1,425,075</u>
 <i>Net book value</i>			
At 31 October 2024	<u>1,160,000</u>	<u>265,075</u>	<u>1,425,075</u>
 At 31 October 2023	<u>1,160,000</u>	<u>265,075</u>	<u>1,425,075</u>
 Valuation	1,160,000	-	1,160,000
Cost	-	265,075	265,075
 Total	<u>1,160,000</u>	<u>265,075</u>	<u>1,425,075</u>

Shandy Hall, the house where Laurence Sterne lived from 1760 until his death in 1768, was purchased by the original Laurence Sterne Trust in 1968 with the aim of establishing it as a public museum. It opened to the public in 1973. The freehold title of the property was transferred to The Laurence Sterne Trust Charitable Incorporated Organisation on 10 April 2021.

The Sterne Collection has been built up over time to be the most significant collection of editions of the works of Sterne. It also includes works of art and artefacts connected to Sterne. All items are catalogued and the details are available through the website. There is an acquisitions and disposals policy. Most of the collection is on public display in Shandy Hall and all items are available to view upon request. The Collection was transferred to The Laurence Sterne Trust Charitable Incorporated Organisation in 2020.

Shandy Hall and the Collection are held in trust for the furtherance of the public benefits of the Charity.

14. Stocks

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2024 £	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2023 £
Stocks								
Goods for resale	-	-	2,538	2,538	-	-	3,777	3,777
Total stocks	-	-	2,538	2,538	-	-	3,777	3,777

15. Debtors

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2024 £	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2023 £
Debtors								
MEND Project	16,625			16,625				
Other debtors	-	-	206	206	-	-	140	140
Prepayments	-	-	1,124	1,124	-	-	1,608	1,608
Total debtors	16,625	-	1,330	17,955	-	-	1,748	1,748

16. Creditors**Amount falling due within one year**

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2024 £	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2023 £
Creditors								
MEND Project	4,042			4,042	-	-	-	-
Other creditors	-	794	1,620	2,414	-	-	1,940	1,940
Taxation & pensions	-	-	653	653	-	-	393	393
Total creditors	4,042	794	2,273	7,109	-	-	2,333	2,333

17. Deferred income

See also Notes 1.(d) and 6.

	2023/24	2022/23
	£	£
Balance at 1 November	71,081	-
Released during the year	(71,081)	-
Provided at 31 October	-	71,081
Balance at 30 September	-	71,081

18. The Charity's funds

Financial year ending 31 October 2024

	Brought forward	Incoming resources	Outgoing resources	Net gains/ (losses)	Transfers	Carried forward
	£	£	£	£	£	£
Restricted funds						
MEND Grant Project	-	143,581	143,867	(286)	286	-
Total restricted funds	-	143,581	143,867	(286)	286	-
Designated funds						
Heritage assets	1,425,075	-	-	-	-	1,425,075
Repair & maintenance	32,346	1,016	8,268	(7,252)	(286)	24,808
Total designated fund	1,457,421	1,016	8,268	(7,252)	(286)	1,449,883
General unrestricted funds	63,141	30,088	55,996	(25,908)	-	37,233
Total funds	1,520,562	174,685	208,131	(33,446)	-	1,487,116

NOTE: The transfer of funds from unrestricted to designated (repair & maintenance) was agreed by Trustees on 27 April 2023.

Previous financial year ending 31 October 2023

	Brought forward	Incoming resources	Outgoing resources	Net gains/ (losses)	Transfers	Carried forward
	£	£	£	£	£	£
Restricted funds						
MEND Grant Project	-	12,044	12,044	-	-	-
Total restricted funds	-	12,044	12,044	-	-	-
Designated funds						
Heritage assets	1,425,075	-	-	-	-	1,425,075
Repair & maintenance	31,563	-	19,217	(19,217)	20,000	32,346
Total designated fund	1,456,638	-	19,217	(19,217)	20,000	1,457,421
General unrestricted funds	68,790	73,780	59,429	14,351	(20,000)	63,141
Total funds	1,525,428	85,824	90,690	(4,866)	-	1,520,562

NOTE: The transfer of funds from unrestricted to designated (repair & maintenance) was agreed by Trustees on 27 April 2023.

19. The Charity's assets and liabilities

	Restricted	Designated	Unrestricted	Total	Restricted	Designated	Unrestricted	Total
	Funds	Funds	Funds	2024	Funds	Funds	Funds	2023
	£	£	£	£	£	£	£	£
Fixed assets	-	1,425,075	-	1,425,075	-	1,425,075	-	1,425,075
Current assets	4,042	25,602	39,506	69,150	-	32,346	136,555	168,901
Current liabilities	(4,042)	(794)	(2,273)	(7,109)	-	-	(73,414)	(73,414)
Total net assets (liabilities)	-	1,449,883	37,233	1,487,116	-	1,457,421	63,141	1,520,562

THE LAURENCE STERNE TRUST

England & Wales - Charity number 1181127

Accounts

Charity Number 1181127

THE LAURENCE STERNE TRUST
REPORT AND FINANCIAL STATEMENTS
Year ended 31 October 2023

CONTENTS

	Page
Charity details	2
Trustees’ Report	3
Statement of Trustees’ Responsibilities	9
Independent Examiner’s Report	10
Statement of Financial Activities	11
Balance Sheet	12
Notes to the Accounts	13

Charity details

Charity Name and Number	The Laurence Sterne Trust Charitable Incorporated Organisation Registered charity number 1181127
Registered Address	Shandy Hall, Coxwold, York YO61 4AD
Trustees	Robert John Wyke (Chair) Rachel Feldberg Lady Feversham Thomas Forrest Peter Bardsea Miller Stephen Milner (resigned 14 June 2024)
Staff and Volunteers	Patrick Wildgust: Curator Chris Pearson: Volunteer and volunteer co-ordinator Michael Stanley: Museum Mentor
Bankers	Virgin Money, 46 Coney Street, York YO1 9NQ
Independent Examiners	HPH Chartered Accountants, 54 Bootham, York YO30 7XZ

Annual Report of the Trustees of The Laurence Sterne Trust

The Trustees present their annual report together with the financial statements of the CIO for the year ended 31 October 2023. The financial statements have been prepared in accordance with statutory requirements, the CIO's governing document and the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP FRS 102).

Structure, Governance and Management

The Trust is a Charitable Incorporated Organisation (CIO). It is governed by a foundation model constitution, agreed by the first trustees on 24 April 2018 and accepted by the Charity Commission on 11 December 2018.

Constitution and Trustees

There have been no changes to the constitution. There were no changes to the body of trustees.

Full meetings of trustees were held on 16 November 2022, 16 February 2023, 19 April 2023 and 28 October 2023.

Affiliation

The Charity is not affiliated to any other Charity.

Trustee Induction and Training

New trustees will be briefed on their legal obligations under charity law, the workings of the Trust and decision-making processes, the business plan and recent financial performance of the Charity. During their induction they will meet key officers and the other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the understanding of their role.

Objectives and Activities

The principal objects as stated in the governing document are to advance education for the public benefit by promoting the understanding and appreciation of the life, works and continuing influence of Laurence Sterne; primarily, but not exclusively, through maintaining and managing Shandy Hall, Coxwold, and its collections as a public museum and a centre for research, education and creativity.

The Trustees believe that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission in regard to public benefit.

Achievements and Performance

Shandy Hall, purchased freehold in 1968 to be a public museum dedicated to the life, work and legacy of Laurence Sterne (1713-1768), remains the Laurence Sterne Trust's most important heritage asset. It is a Grade I listed building with all the challenges associated with that status. Shandy Hall is a significant local landmark and, with over 500 years of architectural history, it charts the changing use and social context of a place that is treasured by local communities. People come from across the world to be in the place where Laurence Sterne wrote *Tristram Shandy* and feel connected to the author.

Shandy Hall is a fully accredited Museum (Accreditation number AN1580).

Public Access

The main visitor season ran from 1 April to 31 August 2023 rather than the traditional 1 May to 30 September; this enabled scheduled work on the fabric to start before the cold weather set in. The House was open on Saturdays, Sundays and Bank Holidays for guided tours at 11:30 and 14:30. The Gardens were open 11:00-16:00 Tuesday to Sunday and Bank Holidays. Individuals and groups who could not manage these times could visit by appointment; many did so. The new opening days and times were successful; and visitors were happy with our revised admission charges: House and Garden (£10 per head) and Garden only (£4). The Curator is free to waive admission charges for any visitor who cannot afford them.

The total number of visitors was 2,129: House & Garden: 537, Garden only: 1,592

Visitor feedback was overwhelmingly positive. 98% of respondents rated their experience Excellent or Good (the majority had no suggestions for improvements; 84% had not been to Shandy Hall before). Although most visitors were from Yorkshire and the North we did attract many people from further afield in the UK and from abroad. Visitors praised the Curator and Chris Pearson for the warmth of their welcome and for their knowledge. They valued the quality of the Curator's tour and the tranquillity of the Gardens and nearly all would recommend Shandy Hall to others.

The only requirement in our re-accreditation as a museum was that we should carry out an access audit. Museum Development Yorkshire funded an accessibility audit conducted by Direct Access Consultancy Ltd.; trustees received and accepted the Accessibility Audit Report on 1 September 2023. An action plan will address the recommendations.

Health and Safety, and Safeguarding

A consulting engineer examined the area of the rockfall in the Wild Garden on 27 October 2023. He believed that there was no danger of any further rockfalls but advised that a new path might be a sensible extra precaution.

On 9 May 2023 persons beyond the boundary of Shandy Hall shot at rooks in the trees of the Wild Garden when visitors were on the site. This was reported to the Police and a crime number issued. No harm was done to people or wildlife.

No safeguarding issues arose during the year.

Heritage Assets: Shandy Hall

Museum Estate and Development Fund (MEND) Round 2

The Trust was successful in securing a grant of £166,250 from the Government's Museum Estate and Development Fund (MEND) Round 2 to address the backlog of repairs and maintenance on the East and North Elevations including repairs to the boiler house/garage and replacement of the Porch (the main entrance to the House for visitors). This will enhance visitor experience for many years to come. [The South Elevation was repaired in 2021.]

Following a competitive tender process, Pinnacle Conservation Ltd of York were selected as the main contractor. Work started on site on 3 October 2023 [and was completed on 28 February 2024].

Following the award of the MEND grant the Historic Houses Foundation has committed to providing a grant of £6,000 on project completion.

Repairs and maintenance

In 2021 the Trust designated a fund to ensure that regular maintenance is carried out.

New water tanks were installed in the roof-space of the House and the tank platform was replaced. There is a need for two new lavatories on the first floor.

The heating in Shandy Hall has long been a problem. Various investigations took place during the autumn of 2023 leading to the installation of a new boiler.

Heritage Assets: Collection

The Collection at Shandy Hall of books and other items relating to Laurence Sterne is of international importance. The Trust makes the Collection readily accessible to visitors and scholars. A full catalogue of our holdings is available online through our website.

The manuscript of Sterne's letter to Ignatius Sancho (CCWSH 1392) was lent to Gainsborough's House in Sudbury for display in their exhibition *Ignatius Sancho – a Portrait*, 21 November 2022-23 February 2023.

Laura Sadler, the doctoral student at the University of Northumbria who started a four-year project with the Sterne Digital Library in 2022, continued to catalogue books in the Collection published in French.

Garden and Environment

The Garden is a vital element in Shandy Hall's attractiveness to visitors. Chris Pearson with the help of her team of volunteers who provided c.100 hours of their time this season continued to keep the Garden looking beautiful. Visitors valued interaction with these well-informed people.

A tree survey was carried out and an action plan to address the issues identified is now in place.

The Garden was open under the National Gardens Scheme on 2 June and 23 June 2023. In all, 74 people attended. On 11 June 2023 Coxwold Open Gardens drew 301 visitors who came free of charge.

Visitor feedback indicates enthusiasm for the wildlife at Shandy Hall. Moth release sessions are very popular and attract new visitors. The Curator, with the assistance of the University of Pennsylvania intern, identified seven new species of moth, bringing the total recorded to 462. A bat survey took place in November 2022 and was followed by further work after hibernation.

In April 2023 Shandy Hall received a Wildlife Gardening Award from Yorkshire Wildlife Trust.

Exhibitions and Events

The exhibition **I WISH...** opened on 20 May 2023 with a party to celebrate the 50th anniversary of Shandy Hall's becoming a public museum (c.70 people attended); it ran until 31 August 2023. **I WISH...** was the fifth in our series of auction/exhibitions. 112 artists and writers were invited to respond to the first words of *Tristram Shandy*. Contributors included seven students from York St John University and seven from Leeds Beckett University. All contributors donated their work free of charge. All but three of the 112 works on paper were sold through the online auction. Peter Coates made an *I Wish...* monumental stone to join the four he had created for the earlier auction/exhibitions; all five stones were displayed.

On 7 July 2023, the Curator and John Mitchinson of Unbound, publisher of *Cain's Jawbone*, organised an event at Shandy Hall for the solvers and translators of the *Cain's Jawbone* mystery, among them the actor and writer John Finnemore. A group of about 30 solvers attended, many of them from abroad (France, Italy, Spain, the USA and Canada); they will be useful ambassadors for Sterne and the Trust.

Outreach, Partnership and Relationships

In addition to encouraging visitors to visit Shandy Hall in person, we promote Laurence Sterne and his legacy through educational outreach and contact with other organisations.

In addition to the events already mentioned, there were twelve special visits by educational and other parties including university students, teachers, garden enthusiasts, painters and literary groups; five of these came from abroad.

The Curator gave three offsite talks, including one at the Natural History Museum. Chris Person gave two offsite talks.

Writer Ruth Pavey stayed at Shandy Hall in November 2022 and August 2023 (residency supported by the Ronnie Duncan Art Foundation). Poet and visual artist Jen Bervin stayed at Shandy Hall in October 2023 (residency supported by Leeds Beckett University).

A young volunteer achieved his Bronze Duke of Edinburgh Award partly through his work with the Trust.

We continued to work closely and successfully with Museum Development Yorkshire.

We were able once again to welcome an intern from the University of Pennsylvania. This scheme provides an opportunity for a student to experience life and work in the UK and independently explore a special interest. The University of Pennsylvania covers the costs of the student's accommodation with us.

Website

There were 16,836 visits to the website during the accounting year.

Publications

Among other Trust publications, Tom Gauld's myriorama, *Endless Journey*, still in its fourth edition, continued to sell well.

A new, boxed, limited edition of *Cain's Jawbone* was published by Unbound in October 2023; the paperback continues to sell well. There have been translations into twelve languages. The Trust receives a share of the profits from sales of *Cain's Jawbone*.

Press and Media

The award of the MEND grant generated much media attention and interest.

Chapel FM Arts Centre in Leeds recorded a conversation with the Curator which was broadcast on 27 November 2022 as a 45-minute programme in Chapel FM's *Writing on Air Festival*. It is available online.

The Trust's Wildlife Garden Award from Yorkshire Wildlife Trust (YWT) featured in the summer 2023 edition of YWT's magazine and in Sarah Banks's *Wild Guide North East England: Hidden Adventures in Northumberland, the Yorkshire Moors, Wolds and North Pennines*.

I WISH... was given good publicity in the *Book Arts Newsletter* for July-August 2023 and Michael Caines included a generous paragraph in his *Times Literary Supplement* NB column (11 August 2023).

In her review of Tom Phillips's *Humbert* ("a sequel of sorts" to his *A Humument*) in the *Times Literary Supplement* of 4 November 2022, Gill Partington complimented the Trust for its thoughtful presentation of *A Grand Folio*, the exhibition of work by Phillips held at Shandy Hall in 2021.

Financial Review

The Trust aims to raise sufficient income each year to cover its running costs, including salaries. The Trust weathered the Covid pandemic successfully, helped in large measure by government and other grants. The return to a normal pattern of operation has seen the income from admissions and sales recover to the levels we enjoyed pre-pandemic. The Trust is once again in a stable financial position.

In 2022/23 expenditure exceeded income by £4,866 (net expenditure in 2022 was £5,373).

We were awarded a grant of £166,250 From the Government's Museum Estate and Development Fund (MEND) for essential repairs and maintenance on Shandy Hall, including a replacement porch. In 2022/23 preparatory work costing £12,044 was carried out. The major work will start in October 2023.

In 2021 the Trustees designated £40,000 of unrestricted funds to start to address the repair and maintenance works identified in the Condition Survey Report. £8,437 was spent in 2021/22. In 2022/23 it was necessary to replace the boiler and carry out other works totalling £19,217. On 19 April 2023 the Trustees decided to transfer £20,000 from unrestricted funds to the designated repair fund in order to keep it at a level that enables us to continue to care for our heritage assets.

Income from Unbound for *Cain's Jawbone* and the *I WISH* exhibition auction helped to offset the reductions in donations and legacies.

We are grateful to the individuals and organisations that continue to support us through donations.

Reserves

At the end of October 2023 unrestricted funds, excluding fixed heritage assets, were £95,487 (£100,353 at October 2022).

The Trust aims to have reserves of £60,000 (the annual running costs). Many small charities work on a six-month operational cost reserve, but as Shandy Hall is only open (and able to raise visitor income) for five months of the year the Trust considers a full year operational cost to be a more prudent level of reserves.

The Trust has sufficient funds to meet its commitments and anticipated running costs in 2023/24.

Principal Specific Projects and Objectives for the Year 2023-2024

- To return to a season in 2024 running from 1 May to 30 September; and to be closed to visitors on Mondays and Tuesdays during the season except for Bank Holidays.
- To explore ways of encouraging a more diverse visitor profile.
- To edit the website to give clearer details about access and about what visitors can expect to encounter (and what not) when they come to Shandy Hall.
- To follow up practicable suggestions made in visitor feedback forms.
- To seek a scoping grant from The National Archives to identify what work needs to be done on the Trust's own archive and to inform applications for further support for conservation and access.
- To continue to explore possible funding opportunities from other organisations and from individuals.
- To foster relations with individual North Yorkshire councillors and officers.

Statement of Trustees' Responsibilities

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards and Statements of Recommended Practice have been followed, subject to any 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 the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees on 23 August 2024



Robert Wyke
Chairman

Independent examiner's report to the trustees of The Laurence Sterne Trust

I report to the trustees on my examination of the accounts of The Laurence Sterne Trust (the Trust) for the year ended 31 October 2023.

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



Sarah Wearing FCA, DChA
HPH, Chartered Accountants
54 Bootham, York YO30 7XZ

23 August 2024

STATEMENT OF FINANCIAL ACTIVITIES (incorporating income and expenditure account)
FOR THE YEAR ENDED 31 OCTOBER 2023

	Note	Restricted Funds	Designated Funds	Unrestricted Funds	Total 2023	Restricted Funds	Designated Funds	Unrestricted Funds	Total 2022
		£	£	£	£	£	£	£	£
Income from:									
Government grants	6	12,044	-	-	12,044	5,400	-	2,817	8,217
Donations and legacies	7	-	-	4,160	4,160	-	-	15,664	15,664
Charitable activities	8	-	-	7,708	7,708	-	-	9,410	9,410
Other trading activities	9	-	-	61,666	61,666	-	-	23,869	23,869
Investments	10	-	-	246	246	-	-	109	109
Other		-	-	-	-	-	-	145	145
Total income		12,044	-	73,780	85,824	5,400	-	52,014	57,414
Expenditure on:									
Charitable activities	11	-	-	4,106	4,106	-	-	3,193	3,193
Support costs	11	-	19,217	55,323	74,540	-	8,437	51,157	59,594
Grant project (MEND)	6	12,044	-	-	12,044	-	-	-	-
Total expenditure		12,044	19,217	59,429	90,690	-	8,437	54,350	62,787
Net income (expenditure)		-	(19,217)	14,351	(4,866)	5,400	(8,437)	(2,336)	(5,373)
Transfers between funds	17	-	20,000	(20,000)	-	-	-	-	-
Reconciliation of funds									
Funds brought forward		-	1,456,638	68,790	1,525,428	(5,400)	1,465,075	71,126	1,530,801
Total funds carried forward		-	1,457,421	63,141	1,520,562	-	1,456,638	68,790	1,525,428

BALANCE SHEET AT 31 OCTOBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets			
Shandy Hall	12	1,160,000	1,160,000
Collection		265,075	265,075
		1,425,075	1,425,075
Current assets			
Stocks	13	3,777	5,947
Cash at bank and in hand		163,376	100,009
Debtors and prepayments	14	1,748	1,434
		168,901	107,390
Creditors: amounts falling due within one year			
Creditors and accruals	15	2,333	7,037
Deferred income	16	71,081	-
		73,414	7,037
Net current assets (liabilities)		95,487	100,353
Total net assets		1,520,562	1,525,428
Funds	17		
Restricted funds		-	-
Unrestricted funds			
Designated fund (Heritage fixed assets)		1,425,075	1,425,075
Designated fund (repair & maintenance)		32,346	31,563
Undesignated funds		63,141	68,790
Total funds		1,520,562	1,525,428

Approved by the Trustees on 23 August 2024

And signed on their behalf by:



Robert Wyke, Chairman

The notes on pages 13 to 22 form part of these accounts.

NOTES to the Accounts for the year ended 31 October 2023**1. Accounting policies****a) Basis of preparation**

The Accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The Laurence Sterne Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The principal address of the Trust is: Shandy Hall, Coxwold, York, YO61 4AD.

b) Preparation of accounts on a going concern basis

The Charity has cash resources and has no requirement for external funding. The trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and have prepared the annual financial statements on the going concern basis of accounting. The Trust's funds, reserves and operations were transferred from the old Trust to the Charitable Incorporated Organisation (CIO) on 1st November 2019, permission for which was granted by the Charity Commission on 11 December 2018. The new body is designed to run the operations of the Trust and the company limited by guarantee which held the principal asset Shandy Hall. The process for transferring the property to the CIO was concluded on 10 April 2021.

c) Funds structure

The unrestricted income fund comprises those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose. The restricted income fund comprises those funds that can only be used for particular purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

d) Income and endowments*Donations and legacies*

Donations include amounts received during the year from friends of Shandy Hall.

Other trading activities

Incoming resources from generated funds are comprised of income from shop sales, lectures, exhibitions and rental income from visiting artists and students. All incoming resources are recognised once the Charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Accounting policies (continued)**d) Income and endowments (continued)***Investments*

Investment income from bank interest is brought into the accounts gross when receivable.

Charitable activities

Incoming resources from charitable activities are comprised of income from admissions during the year. Income is recognised in the period in which it is received.

Deferred income

Income is only deferred and included in creditors when:

- The income relates to a future accounting period
- A sales invoice has been raised ahead of the work being carried out and there is no contractual entitlement to the income until the work has been done
- Not all the terms and conditions of the grant have been met, including the incurring of expenditure and the grant conditions are such that unspent grant must be refunded

e) Expenditure*Raising funds*

The costs of generating funds include those costs associated with the promotion of the activities of the Trust. These costs are charged on the basis of the accruals concept, including irrecoverable value added tax where applicable.

Charitable activities

Charitable expenditure includes all expenditure directly relating to the objects of the Trust and costs are charged on the basis of the accruals concept, including irrecoverable value added tax where applicable. Also included are governance costs which include those incurred in the governance of the Trust and its assets and primarily associated with constitutional and statutory requirements, including irrecoverable value added tax where applicable.

f) Taxation

As a registered charity, the Charity is exempt from the payment of income tax in respect of its charitable activities.

g) Stocks

Stocks are included at the lower of cost and net realisable value. Unsold donated items are not included in stocks.

Accounting policies (continued)**h) Heritage fixed assets**

Fixed assets costing more than £1,000 are capitalised and included at cost. Items costing less than £1,000 are written off as an expense as acquired.

The heritage assets are held in perpetuity under the terms of the Trust's Constitution. Owing to the historic nature of Shandy Hall and the Collection (see Note 11) they are deemed to have indefinite lives and therefore the CIO values the assets at full cost or valuation with no depreciation.

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

m) Pensions

The Trust operates a defined contribution scheme for its employees. Contributions are recognised in the SOFA when due and any unpaid contributions are recognised as a liability.

2. Remuneration and expenses of trustees

None of the trustees received any remuneration or benefits by virtue of being a trustee of the Trust. The Trust has paid an insurance premium for museum insurance which includes trustee indemnity cover. The total premium was £4,268 (2022 - £3,516). No trustee expenses have been incurred.

3. Staff costs

	2023	2022
	£	£
Salaries	25,633	28,150
Pension costs	4,123	2,206
	<u>29,756</u>	<u>30,356</u>

The average number of employees in the year, analysed by function was:

	2023	2022
	<u>1</u>	<u>2</u>
Management and administration of the Charity		

No employee received emoluments in excess of £60,000 (2022 - none).

The key management personnel of the Trust comprise the trustees and the curator. The remuneration received by the key management personnel was £31,000 (2022 - £25,000).

The Charity also benefits greatly from the involvement and enthusiastic support of its volunteers, details of which are given in our annual report. In accordance with Charities SORP, the economic contribution of general volunteers is not recognised in the accounts.

4. Related party transactions

There were no related party transactions in the current or previous reporting periods.

5. Net expenditure/income

Net expenditure/income is stated after charging the Accountant's remuneration

	2023	2022
	£	£
Independent Examiner Fees	<u>1,122</u>	<u>960</u>

6. Government grants

Grants and donations from Government and Public Bodies include:

Restricted funds

	2023	2022
	£	£
Government's Museum Estate and Development Fund	12,044	-
Government's Culture Recovery Fund	-	5,400
	<u>12,044</u>	<u>5,400</u>

2023

- The Trust was awarded a grant of £166,540 from the Government's Museum Estate and Development Fund to be paid in three instalments
- The initial payment of £83,125 was received in April 2023. At the end of October 2023 £12,044 had been spent on the agreed project activities – the repair and maintenance of Shandy Hall.
- The conditions of the grant require that the agreed expenditure must be made before the grant income is drawn down - see also Note 1(d)
- The balance of £71,081 is, therefore, treated as deferred income

2022

- The final instalment (£5,400) of the Culture Recovery Fund grant of £54,000 relates to expenditure made in the previous year within restricted funds.

Unrestricted funds

	2023	2022
	£	£
Government Small Business Support Grant	-	2,667
Government support for Council Tax provided a discount/refund	-	150
	<u>-</u>	<u>2,817</u>

2022

- Government Small Business Support Grant (administered by Hambleton District Council) £2,667 was an unrestricted grant for general running costs.
- Government support for Council Tax provided a discount/refund of £150

7. Income from donations and legacies

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2023 £	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2022 £
Donations								
Individual donations	-	-	4,160	4,160	-	-	15,664	15,664
Total donations and gifts	-	-	4,160	4,160	-	-	25,976	34,780

8. Income from charitable activities

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2023 £	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2022 £
Charitable activities								
Admissions	-	-	7,708	7,708	-	-	9,410	9,410
Total charitable activities	-	-	7,708	7,708	-	-	9,410	9,410

9. Income from other trading activities

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2023 £	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2022 £
Trading activities								
Shop sales	-	-	7,829	7,829	-	-	12,374	12,374
Lectures & exhibitions	-	-	10,273	10,273	-	-	880	880
Rent & facilities	-	-	2,263	2,263	-	-	3,977	3,977
Rights & licences	-	-	41,301	41,301	-	-	6,638	6,638
Total trading activities	-	-	61,666	61,666	-	-	23,869	23,869

10. Investments

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2023 £	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2022 £
Investments								
Bank interest	-	-	246	246	-	-	109	109
Total investments	-	-	246	246	-	-	109	109

11. Total resources expended**Charitable activities**

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2023 £	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2022 £
Cost of sales	-	-	4,106	4,106	-	-	3,193	3,193
Total charitable activities	-	-	4,106	4,106	-	-	3,193	3,193

Basis of allocation: direct

Support costs

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2023 £	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2022 £
Repairs & maintenance	-	19,217	-	19,217	-	8,437	246	8,683
Insurance	-	-	4,268	4,268	-	-	3,516	3,516
Rates & water	-	-	2,275	2,275	-	-	2,266	2,266
Heating & lighting	-	-	7,731	7,731	-	-	6,021	6,021
Telecommunications	-	-	2,564	2,564	-	-	3,872	3,872
Stationery, postage, marketing	-	-	3,007	3,007	-	-	2,426	2,426
Equipment	-	-	235	235	-	-	-	-
Professional fees	-	-	1,633	1,633	-	-	1,610	1,610
Subscriptions	-	-	336	336	-	-	310	310
Programme costs	-	-	3,212	3,212	-	-	488	488
Staff	-	-	29,756	29,756	-	-	30,356	30,356
Travel	-	-	259	259	-	-	-	-
Sundry	-	-	47	47	-	-	-	-
Bank charges	-	-	-	-	-	-	46	46
Total support costs	-	19,217	55,323	74,540	-	8,437	50,157	59,594

Basis of allocation: usage

MEND grant funded project	12,044	-	-	12,044	-	-	-	-
Total resources expended	12,044	19,217	59,429	90,690		8,437	54,350	62,787

Professional fees relating to governance			1,122	1,122			960	960
--	--	--	-------	-------	--	--	-----	-----

12. Heritage fixed assets

	Shandy Hall	Collection	Total
	£	£	£
<i>Cost or valuation</i>			
At 1 November 2022	<u>1,160,000</u>	<u>265,075</u>	<u>1,425,075</u>
At 31 October 2023	<u>1,160,000</u>	<u>265,075</u>	<u>1,425,075</u>
 Net book value			
At 31 October 2023	<u>1,160,000</u>	<u>265,075</u>	<u>1,425,075</u>
 At 31 October 2022	<u>1,160,000</u>	<u>265,075</u>	<u>1,425,075</u>
 Valuation	1,160,000	-	1,160,000
Cost	-	265,075	265,075
 Total	<u>1,160,000</u>	<u>265,075</u>	<u>1,425,075</u>

Shandy Hall, the house where Laurence Sterne lived from 1760 until his death in 1768, was purchased by the original Laurence Sterne Trust in 1968 with the aim of establishing it as a public museum. It opened to the public in 1973. The freehold title of the property was transferred to The Laurence Sterne Trust Charitable Incorporated Organisation on 10 April 2021.

The Sterne Collection has been built up over time to be the most significant collection of editions of the works of Sterne. It also includes works of art and artefacts connected to Sterne. All items are catalogued and the details are available through the website. There is an acquisitions and disposals policy. Most of the collection is on public display in Shandy Hall and all items are available to view upon request. The Collection was transferred to The Laurence Sterne Trust Charitable Incorporated Organisation in 2020.

Shandy Hall and the Collection are held in trust for the furtherance of the public benefits of the Charity.

13. Stocks

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2023 £	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2022 £
Stocks								
Goods for resale	-	-	3,777	3,777	-	-	5,947	5,947
Total stocks	-	-	3,777	3,777	-	-	5,947	5,947

14. Debtors

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2023 £	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2022 £
Debtors								
Other debtors	-	-	140	140	-	-	76	76
Prepayments	-	-	1,608	1,608	-	-	1,358	1,358
Total debtors	-	-	1,748	1,748	-	-	1,434	1,434

15. Creditors**Amount falling due within one year**

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2023 £	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2022 £
Creditors								
Other creditors	-	-	1,940	1,940	-	-	6,648	12,374
Taxation & NIC	-	-	393	393	-	-	389	880
Total creditors	-	-	2,333	2,333	-	-	7,037	7,037

16. Deferred income

See also Notes 1.(d) and 6.

	2022/23	2021/22
	£	£
Balance at 1 November	-	-
Released during the year	-	-
Provided at 31 October	71,081	-
Balance at 30 September	71,081	-

17. The Charity's funds**Financial year ending 31 October 2023**

	Brought forward	Incoming resources	Outgoing resources	Net gains/ (losses)	Transfers	Carried forward
	£	£	£	£	£	£
Restricted funds						
MEND Grant Project	-	12,044	12,044	-	-	-
Total restricted funds	-	12,044	12,044	-	-	-
Designated funds						
Heritage assets	1,425,075	-	-	-	-	1,425,075
Repair & maintenance	31,563	-	19,217	(19,217)	20,000	32,346
Total designated fund	1,456,638	-	19,217	(19,217)	20,000	1,457,421
General unrestricted funds	68,790	73,780	59,429	14,351	(20,000)	63,141
Total funds	1,525,428	85,824	90,690	(4,866)	-	1,520,562

NOTE: The transfer of funds from unrestricted to designated (repair & maintenance) was agreed by Trustees on 27 April 2023.

Previous financial year ending 31 October 2022

	Brought forward	Incoming resources	Outgoing resources	Net gains/ (losses)	Transfers	Carried forward
	£	£	£	£	£	£
Restricted funds						
Culture Recovery Fund	(5,400)	5,400	-	5,400	-	-
Total restricted funds	(5,400)	5,400	-	5,400	-	-
Designated funds						
Heritage assets	1,425,075	-	-	-	-	1,425,075
Repair & maintenance	40,000	-	8,437	(8,437)	-	31,563
Total designated fund	1,465,075	-	8,437	(8,437)	-	1,456,638
General unrestricted funds	71,126	52,014	54,350	(2,336)	-	68,790
Total funds	1,530,801	57,414	62,787	(5,373)	-	1,525,428

18. The Charity's assets and liabilities

	Restricted	Designated	Unrestricted	Total	Restricted	Designated	Unrestricted	Total
	Funds	Funds	Funds	2023	Funds	Funds	Funds	2022
	£	£	£	£	£	£	£	£
Fixed assets	-	1,425,075	-	1,425,075	-	1,425,075	-	1,425,075
Current assets	-	32,346	136,555	168,901	-	31,563	75,827	107,390
Current liabilities	-	-	(73,414)	(73,414)	-	-	(7,037)	(7,037)
Total net assets (liabilities)	-	1,457,421	63,141	1,520,562	-	1,456,638	68,790	1,525,428

THE LAURENCE STERNE TRUST

England & Wales - Charity number 1181127

Accounts

Charity Number 1181127

THE LAURENCE STERNE TRUST

REPORT AND FINANCIAL STATEMENTS
Year ended 31 October 2022

CONTENTS

	Page
Charity details	2
Trustees' Report	3
Statement of Trustees' Responsibilities	9
Independent Examiner's Report	10
Statement of Financial Activities	11
Balance Sheet	12
Notes to the Accounts	13

Charity details

Charity Name and Number	The Laurence Sterne Trust Charitable Incorporated Organisation Registered charity number 1181127
Registered Address	Shandy Hall, Coxwold, York YO61 4AD
Trustees	Robert John Wyke (Chair) Rachel Feldberg Lady Feversham Thomas Forrest Peter Bardsea Miller Stephen Milner
Staff and Volunteers	Patrick Wildgust: Curator Penny Boxall: Museum Officer (until 19 July 2022) Chris Pearson: Volunteer and volunteer co-ordinator Michael Stanley: Museum Mentor
Bankers	Virgin Money, 46 Coney Street, York YO1 9NQ
Independent Examiners	HPH Chartered Accountants, 54 Bootham, York YO30 7XZ

Annual Report of the Trustees of The Laurence Sterne Trust

The Trustees present their annual report together with the financial statements of the CIO for the year ended 31 October 2022. The financial statements have been prepared in accordance with statutory requirements, the CIO's governing document and the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP FRS 102).

Structure, Governance and Management

The Trust is a Charitable Incorporated Organisation (CIO). It is governed by a foundation model constitution, agreed by the first trustees on 24 April 2018 and accepted by the Charity Commission on 11 December 2018.

Constitution and Trustees

There have been no changes to the constitution. There were no changes to the body of trustees.

Full meetings of trustees were held on 25 February 2022, 29 April 2022 and 4 October 2022.

Affiliation

The Charity is not affiliated to any other Charity.

Trustee Induction and Training

New trustees will be briefed on their legal obligations under charity law, the workings of the Trust and decision-making processes, the business plan and recent financial performance of the Charity. During their induction they will meet key officers and the other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the understanding of their role.

Objectives and Activities

The principal objects as stated in the governing document are to advance education for the public benefit by promoting the understanding and appreciation of the life, works and continuing influence of Laurence Sterne; primarily, but not exclusively, through maintaining and managing Shandy Hall, Coxwold, and its collections as a public museum and a centre for research, education and creativity.

The Trustees believe that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission in regard to public benefit.

Achievements and Performance

Shandy Hall, purchased freehold in 1968 to be a public museum dedicated to the life, work and legacy of Laurence Sterne (1713-1768), remains the Laurence Sterne Trust's most important heritage asset. It is a Grade I listed building with all the challenges associated with that status. Shandy Hall is a significant local landmark and, with over 500 years of architectural history, it charts the changing use and social context of a place that is treasured by local communities. People come from across the world to be in the place where Laurence Sterne wrote *Tristram Shandy* and feel connected to the author.

Shandy Hall is a fully accredited Museum (Accreditation number AN1580).

Public Access

During 2022 Shandy Hall was once again properly open to visitors. The season ran from 1 May to 30 September 2022. The House was open on Saturdays, Sundays and Bank Holidays for guided tours at 11:30 and 14:30 which could be booked in advance. The Gardens were open 11:00-16:00 Tuesday to Sunday and Bank Holidays. Individuals and groups who could not manage these times could visit by appointment; many did so. The new opening days and times were successful; and visitors were happy with our revised admission charges: House and Garden (£10 per head) and Garden only (£4). The Curator is free to waive admission charges for any visitor who cannot afford them.

Totals of visitor numbers: to House & Garden: 520; to Garden only: 1,571
The *Gardeners' World* 2-for-1 scheme attracted 25% of our visitors.

We were pleased that visitors this year saw the results of our work during the period of Covid-19 closure. They were able, for instance, to enjoy for the first time Sterne's refurbished Study, a special experience further enhanced by the extended loan by Jesus College, Cambridge, of Sterne's own writing chair, recently rediscovered and restored.

We piloted a new visitor feedback form. Responses were overwhelmingly positive.

Health and Safety, and Safeguarding

The Trust continued to implement all the required measures and protocols relating to Covid-19. No staff, volunteers or visitors reported infection.

There was a small fall of rock in the Quarry Garden on 16 August 2022. The area affected was cordoned off and expert advice was followed.

No safeguarding issues arose during the year.

Heritage Assets: Shandy Hall

In 2021 the Trust commissioned a Condition Survey Report (CSR) from Ferrey and Mennim. This identified five serious issues to be addressed by April 2024. The Trust has action plans to address two of these with existing designated resources: the heating in Shandy Hall and a detailed survey of its roof. We need additional funding to tackle the other three issues: repairs to the East and North Elevations of Shandy Hall; repairs to the boiler house/garage building adjoining the North Elevation; and replacement of the North Porch (the main entrance to the House for visitors) on the North Elevation.

An application was made to the Government's Museum Estate and Development Fund (MEND) Round 2, administered by Arts Council England. In March 2023 we were informed that this was successful and the works are planned to start in September 2023.

The Condition Survey has resulted in a plan for regular repair and maintenance. A formal Maintenance Plan will be developed as part of the MEND project.

Heritage Assets: Collection

The Collection at Shandy Hall of books and other items relating to Laurence Sterne is of international importance. The Trust makes the Collection readily accessible to visitors and scholars. A full catalogue of our holdings is available online through our website.

The Curator took part in the selection of a doctoral student at the University of Northumbria to work on aspects of the Collection. The successful applicant, Laura Sadler (MA, Durham University), will work with the Collection and with the Sterne Digital Library for four years from October 2022.

The manuscript of Sterne's letter to Ignatius Sancho (CCWSH 1392) was lent to Gainsborough's House in Sudbury for display in their exhibition *Ignatius Sancho – a Portrait*, 21 November 2022-23 February 2023.

Garden and Environment

The Garden is a vital element in Shandy Hall's attractiveness to visitors, bringing in revenue and furthering public awareness of Laurence Sterne and his context.

Chris Pearson continued to keep the Garden looking beautiful. She was once again able to call upon the help of her team of volunteers who provided c.120 hours of their time this season. Visitors valued interaction with these well-informed people.

Winter storms and summer heat created difficulties but these were overcome. Ash dieback was identified in certain prominent trees. This was dealt with by a tree surgeon.

The Garden was open under the National Gardens Scheme on 3 June and 17 June 2022. Fifty-five people attended.

Visitor feedback indicates enthusiasm for the wildlife at Shandy Hall. For many years the Curator has been identifying the many species of moths which frequent the Garden at Shandy Hall. Seven new species were identified in 2022, bringing the total recorded to 455. Moth release sessions bring in many visitors who are thus introduced to the world of Sterne.

Exhibitions and Events

Two exhibitions were held in 2022:

Martin Rowson's Waste Land: 1 May-25 September 2022

Laurence Sterne's writings anticipated many aspects of modernism. The movement's annus mirabilis was 1922, a year that saw the publication of James Joyce's *Ulysses*, Virginia Woolf's *Jacob's Room*, and T. S. Eliot's *The Waste Land*. The original illustrations of Martin Rowson's highly individual response to Eliot's poem were borrowed from the Archive of Pembroke College, Cambridge, to form the exhibition that ran throughout the summer season. On 10 September 2022, Martin Rowson gave a lively talk to a capacity audience in the Gallery.

Locke Unlocked: 1 May-30 September 2022

John Locke's *An Essay Concerning Human Understanding* (1689) was an important influence on Sterne. In 2022 Cliff Landesman, philosopher and origami artist, created a display that elucidates six central

Lockean ideas. It came to Shandy Hall after being first shown at the Bodleian Library, Oxford. Rachel Feldberg (trustee) arranged the loan of this exhibition and arranged for its dispatch to its next venue.

Outreach, Partnership and Relationships

In addition to encouraging visitors to visit Shandy Hall in person, we promote Laurence Sterne and his legacy through educational outreach and contact with other organisations.

There were 11 special visits by educational and other groups during the season (271 paying visitors); and 237 people visited free of charge for Coxwold Open Gardens on 12 June 2022.

The Curator gave eight offsite talks about Sterne to groups including university students, local history societies and the Jane Austen Society (London Branch). Audiences totalled 202 in person and there were more online. The chair of trustees talked on Sterne to York U3A in February 2022 (c.60 in person; more online); this was the first in-person York U3A Saturday talk after Covid-19 restrictions were lifted.

We continue to value our relationship with Museum Development Yorkshire. We are already building relationships with the new North Yorkshire Council.

Post Covid-19 we were able once again to welcome an intern from the University of Pennsylvania. This provides an opportunity for a student to experience life and work in the UK and independently explore a special interest. The University of Pennsylvania covers the costs of the student's accommodation in the self-contained flat at Shandy Hall.

Website

The Trust's new website was launched on 24 November 2021, Laurence Sterne's birthday. There were 300 visits on the day of launch. There were 16,000 visits during the accounting year.

Social Media

By 31 October 2022, the Trust had just over 2,500 followers on Twitter. We had 650 followers on Facebook.

Publications

Endless Journey, the Myriorama created for the Trust by Tom Gauld in 2015, is now in its fourth UK edition. In March 2022 it was issued in South Korea in an edition of 1,000 copies, yielding royalties for the Trust. On 27 June 2022 the Trust received a share of the fee for the licensing for publication of the Myriorama by Art of Play in San Diego, California.

Sterne was a master of non-linear narrative, so the Laurence Sterne Trust is interested in other manifestations of the genre. One of these, *Cain's Jawbone* by E. Powys Mathers (1934), came to the attention of the publisher Unbound on a visit to Shandy Hall. In collaboration with the Curator the text was re-published as a set of boxed cards. It was subsequently reprinted as a paperback book (now in its ninth printing) and has been translated and published in Italy, France, Spain and Brazil. Other translations are in progress. The Trust receives a share of the profits from *Cain's Jawbone*.

Press and Media

The April 2022 issue of *Garden Answers* carried an article about the Shandy Hall gardens with photographs by Andrea Jones.

Michael Caines's "NB" column in the 13 May 2022 issue of the *Times Literary Supplement* included a lively notice of the Shandy Hall exhibition of Martin Rowson's drawings for his *Waste Land*.

Financial Review

The Trust aims to raise sufficient income each year to cover its running costs, including salaries. That aim was at risk in 2020/21 owing to Covid-19, but government and other grants enabled us to cover the loss of income from much reduced visitor numbers. With the return to a normal pattern of opening hours in 2022 the income from admissions and sales has recovered to the levels we had before the pandemic and the Trust is once again in a stable financial position.

In 2021/22 expenditure exceeded income by £5,373 (2021 income exceeded expenditure by £7,114). This was anticipated with the plans to use the designated fund for repair and maintenance (see below).

A legacy of £5,000 was a much-appreciated boost to our donations. We are grateful to the individuals and organisations that continue to support us through donations.

We received the balance of the Government's Culture Recovery Grant: £5,400 (for expenditure incurred in 2020/21); and the last instalment of the Government's Small Business Support Grant: £2,667 (through Hambleton District Council).

In 2021 the Trustees designated £40,000 of unrestricted funds to start to address the repair and maintenance works identified in the Condition Survey Report. Although only £8,437 was used in the year 2021/22 there are plans to continue the maintenance work, including a replacement heating system, that will use a substantial part of the remaining designated fund in 2022/23. This fund will also be used to provide the required match funding for the MEND project or other grant applications.

Reserves

At the end of October 2022 unrestricted funds, excluding fixed heritage assets, were £100,353 (£111,126 at October 2021).

The Trust aims to have reserves of £60,000 (the annual running costs). Many small charities work on a six-month operational cost reserve, but as Shandy Hall is only open (and able to raise visitor income) for six months of the year the Trust considers a full year operational cost to be a more prudent level of reserves.

It will be important to retain the designated fund for repair and maintenance at a level that enables us to continue to care for our heritage assets. It is envisaged that when the backlog of the most urgent repairs has been addressed an annual costed maintenance plan will inform the level of the designated fund required in future years.

Principal Specific Projects and Objectives for the Year 2022-2023

- To commission an Access Audit and produce an updated Access Plan.
- To continue with the repair and maintenance of the fabric. The urgent priorities identified in the Condition Survey Report will be addressed in 2023/24. A revised list of works for subsequent years will then be drawn up and costed. This updated list will include actions in response to the Access Audit.
- To raise funds to meet running costs, carry out specific projects and build up resources to deal with unforeseen circumstances.
- To maintain financial monitoring, analysis and planning in order to remain resilient.
- To organise events to celebrate the 50th anniversary of Shandy Hall's opening as a public museum.
- To run our 2023 season from 1 April to 31 August. Visitors will thus see more of the Garden in spring; and we will be able to carry out any maintenance work on the fabric before winter.
- To hold one major exhibition/auction: *I wish...* (based on the opening words of *Tristram Shandy*), May-August 2023.
- To continue to seek new trustees with relevant expertise and capacities.

Statement of Trustees' Responsibilities

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards and Statements of Recommended Practice have been followed, subject to any 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 the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees on 14 August 2023

Robert Wyke
Chairman

Independent examiner's report to the trustees of The Laurence Sterne Trust

I report to the trustees on my examination of the accounts of the ABZ Trust (the Trust) for the year ended 31 October 2022.

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Sarah Wearing FCA, DChA
HPH, Chartered Accountants
54 Bootham, York YO30 7XZ

14 August 2023

**STATEMENT OF FINANCIAL ACTIVITIES (incorporating income and expenditure account)
FOR THE YEAR ENDED 31 OCTOBER 2022**

	<i>Notes</i>	Unrestricted Funds	Restricted Funds	Designated Funds	Total 2022	Total 2021
		£	£	£	£	£
Income and endowments from						
Donations and legacies	6	15,664	-	-	15,664	11,936
Grants	6	2,817	5,400	-	8,217	86,960
Charitable activities	9	9,410	-	-	9,410	3,816
Other trading activities	7	23,869	-	-	23,869	34,495
Insurance for business interruption		-	-	-	-	6,600
Investments	8	109	-	-	109	79
Other bank		145	-	-	145	-
		<u>52,014</u>	<u>5,400</u>	<u>-</u>	<u>57,414</u>	<u>143,886</u>
Donation of assets						
Transfer of property from The Laurence Sterne Trust (charitable company)		-	-	-	-	1,160,000
		<u>52,014</u>	<u>5,400</u>	<u>-</u>	<u>57,414</u>	<u>1,303,886</u>
Total Income						
Expenditure on:						
Charitable activities	10	3,193	-	-	3,193	11,864
Support costs	10	51,157	-	8,437	59,594	124,908
Total Expenditure		<u>54,350</u>	<u>-</u>	<u>8,437</u>	<u>62,787</u>	<u>136,772</u>
Net (expenditure)/income	5	(2,336)	5,400	(8,437)	(5,373)	1,167,114
Transfer between funds						
		-	-	-	-	-
Reconciliation of funds						
Total funds brought forward at 01 November 2021		<u>71,126</u>	<u>(5,400)</u>	<u>1,465,075</u>	<u>1,530,801</u>	<u>363,687</u>
Total funds carried forward at 31 October 2022		<u>68,790</u>	<u>-</u>	<u>1,456,638</u>	<u>1,525,428</u>	<u>1,530,801</u>

BALANCE SHEET AT 31 OCTOBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed Heritage assets					
Tangible assets	11				
Shandy Hall			1,160,000		1,160,000
Collection			265,075		265,075
			<u>1,425,075</u>		<u>1,425,075</u>
Current assets					
Stocks	12	5,947		6,825	
Cash at bank and in hand		100,009		107,539	
Debtors	13	1,434		710	
<i>Total current assets</i>		<u>107,390</u>		<u>115,074</u>	
Liabilities					
Creditors: amounts falling due within one year	14	7,037		9,348	
<i>Net current assets</i>			<u>100,353</u>		<u>105,726</u>
<i>Total assets less current liabilities</i>			<u>1,525,428</u>		<u>1,530,801</u>
Total net assets			<u><u>1,525,428</u></u>		<u><u>1,530,801</u></u>
The funds of the charity					
Restricted funds	16		-		(5,400)
Unrestricted funds	15				
Designated fund (Heritage fixed assets)			1,425,075		1,425,075
Designated fund (repair & maintenance)			31,563		40,000
Undesignated funds			68,790		71,126
			<u>1,525,428</u>		<u>1,530,801</u>
Total charity funds			<u><u>1,525,428</u></u>		<u><u>1,530,801</u></u>

Approved by the Trustees on 14 August 2023
And signed on their behalf by:

Robert Wyke
Chairman

The notes on pages 13 to 22 form part of these accounts.

NOTES to the Accounts for the year ended 31 October 2022

1. ACCOUNTING POLICIES

a) Basis of preparation

The Accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The Laurence Sterne Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The principal address of the Trust is: Shandy Hall, Coxwold, York, YO61 4AD.

b) Preparation of accounts on a going concern basis

The Charity has cash resources and has no requirement for external funding. The trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and have prepared the annual financial statements on the going concern basis of accounting. The Trust's funds, reserves and operations were transferred from the old Trust to the Charitable Incorporated Organisation (CIO) on 1st November 2019, permission for which was granted by the Charity Commission on 11 December 2018. The new body is designed to run the operations of the Trust and the company limited by guarantee which held the principal asset Shandy Hall. The process for transferring the property to the CIO was concluded on 10 April 2021.

c) Funds structure

The unrestricted income fund comprises those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose. The restricted income fund comprises those funds that can only be used for particular purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

d) Income and endowments

Donations and legacies

Donations, subscriptions and grants include amounts received during the year from friends of Shandy Hall, and other general donations and receipts. For 2019/20, it also included several grants awarded to the Trust to sustain it through the coronavirus pandemic. Income is recognised in the period in which it is received.

ACCOUNTING POLICIES (continued)

d) Income and endowments (continued)

Other trading activities

Incoming resources from generated funds are comprised of income from shop sales, lectures, exhibitions and rental income from Wolfson Cottage. All incoming resources are recognised once the Charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Investments

Investment income from bank interest is brought into the accounts gross when receivable.

Charitable activities

Incoming resources from charitable activities are comprised of income from admissions during the year. Income is recognised in the period in which it is received.

e) Expenditure

Raising funds

The costs of generating funds include those costs associated with the promotion of the activities of the Trust. These costs are charged on the basis of the accruals concept, including irrecoverable value added tax where applicable.

Charitable activities

Charitable expenditure includes all expenditure directly relating to the objects of the Trust and costs are charged on the basis of the accruals concept, including irrecoverable value added tax where applicable. Also included are governance costs which include those incurred in the governance of the Trust and its assets and primarily associated with constitutional and statutory requirements, including irrecoverable value added tax where applicable.

f) Taxation

As a registered charity, the Charity is exempt from the payment of income tax in respect of its charitable activities.

g) Stocks

Stocks are included at the lower of cost and net realisable value. Unsold donated items are not included in stocks.

h) Heritage fixed assets

Fixed assets costing more than £1,000 are capitalised and included at cost. Items costing less than £1,000 are written off as an expense as acquired.

The heritage assets are held in perpetuity under the terms of the Trust's Constitution. Owing to the historic nature of Shandy Hall and the Collection (see Note 11) they are deemed to have indefinite lives and therefore the CIO values the assets at full cost or valuation with no depreciation.

ACCOUNTING POLICIES (continued)

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

m) Pensions

The Trust operates a defined contribution scheme for its employees. Contributions are recognised in the SOFA when due and any unpaid contributions are recognised as a liability.

2. REMUNERATION AND EXPENSES OF TRUSTEES

None of the trustees received any remuneration or benefits by virtue of being a trustee of the Trust. The Trust has paid an insurance premium for museum insurance which includes trustee indemnity cover. The total premium was £3,725 (2021 - £3,323). No trustee expenses have been incurred.

3. STAFF COSTS

	2022	2021
	£	£
Salaries	28,150	30,148
Pension costs	2,206	754
	<u>30,356</u>	<u>30,902</u>

The average number of employees in the year, analysed by function was:

	2022	2021
Management and administration of the Charity	<u>2</u>	<u>2</u>

No employee received emoluments in excess of £60,000 (2021 - none).

The key management personnel of the Trust comprise the trustees and the curator. The remuneration received by the key management personnel was £25,000 (2021 - £25,000).

The Charity also benefits greatly from the involvement and enthusiastic support of its volunteers, details of which are given in our annual report. In accordance with Charities SORP, the economic contribution of general volunteers is not recognised in the accounts.

4. RELATED PARTY TRANSACTIONS

There were no related party transactions in the reporting period.

5. NET EXPENDITURE/INCOME

Net expenditure/income is stated after charging the Accountant's remuneration

	2022	2021
	£	£
Independent Examiner Fees	<u>960</u>	<u>960</u>

6. DONATIONS AND LEGACIES

Grants and donations from Government and Public Bodies include amounts receivable from the following bodies:

	2022	2021
	£	£
Government's Culture Recovery Fund	5,400	48,600
Government Small Business Support Grant	2,667	8,000
Historic England	-	27,360
Ronnie Duncan Arts Foundation	-	3,000
Other individual donations	15,664	11,936
Government support for Council Tax provided a discount/refund	150	-
	<u>23,891</u>	<u>98,896</u>

- Government's Culture Recovery Fund: £5,400
This is the 10% balance of the full grant of £54,000 and relates to expenditure made in the previous year within restricted funds.
- Government Small Business Support Grant (administered by Hambleton District Council) £2,677
This was an unrestricted grant for general running costs.
- Government support for Council Tax provided a discount/refund of £150.

Other donations from companies, trusts and individuals: £11,380. In 2021/22 £4,284 was received in cumulated Gift Aid on eligible donations.

In 2021, -£78,960 related to restricted funds.

7. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Shop sales	12,374	17,487
Lectures and exhibitions	880	13,896
Wolfson Cottage rent and facilities	3,977	3,112
Rights and licences	6,638	-
	<u>23,869</u>	<u>34,495</u>

In 2021, £Nil related to restricted funds.

8. INVESTMENTS

	2022	2021
	£	£
UK bank interest receivable	<u>109</u>	<u>79</u>

In 2021, £Nil related to restricted funds.

9. CHARITABLE ACTIVITIES

	2022	2021
	£	£
Income from admissions	<u>9,410</u>	<u>3,816</u>

In 2021, £Nil related to restricted funds.

10. TOTAL RESOURCES EXPENDED

	<i>Basis of allocation</i>	<i>Charitable activities</i> £	<i>Governance costs</i> £	<i>Total 2022</i> £	<i>Total 2021</i> £
Costs directly allocated to activities					
Cost of sales	direct	3,193		3,193	11,864
		3,193		3,193	11,864
Support costs allocated to activities					
Designated funds					
Repairs & renewals	usage	8,437	-	8,437	-
		8,437	-	8,437	-
Unrestricted funds					
Repairs & renewals	usage	246	-	246	47,866
Insurance	usage	3,516	-	3,516	3,323
Rates & water	usage	2,266	-	2,266	1,913
Heating and lighting	usage	6,021	-	6,021	4,522
Telecommunications	usage	3,872	-	3,872	16,962
Stationery, postage	usage	2,426	-	2,426	2,979
Professional fees	usage	650	960	1,610	16,180
Subscriptions	usage	310	-	310	261
Programme costs	usage	488	-	488	-
Staff	usage	30,356	-	30,356	30,902
Bank charges		46	-	46	-
		50,197	960	51,157	124,908
Support costs		58,634	960	59,594	124,908
Total resources expended		61,827	960	62,787	136,772

In 2021, £103,477 related to restricted funds

11. HERITAGE FIXED ASSETS

	Shandy Hall £	Collection £	Total £
<i>Cost or valuation</i>			
At 1 November 2021	1,160,000	265,075	1,425,075
At 31 October 2022	<u>1,160,000</u>	<u>265,075</u>	<u>1,425,075</u>
 Net book value			
At 31 October 2022	<u>1,160,000</u>	<u>265,075</u>	<u>1,425,075</u>
 At 31 October 2021	<u>1,160,000</u>	<u>265,075</u>	<u>1,425,075</u>
 Valuation	1,160,000	-	1,160,000
Cost	-	265,075	265,075
 Total	<u>1,160,000</u>	<u>265,075</u>	<u>1,425,075</u>

Shandy Hall, the house where Laurence Sterne lived from 1760 until his death in 1768, was purchased by the original Laurence Sterne Trust in 1968 with the aim of establishing it as a public museum. It opened to the public in 1973. The freehold title of the property was transferred to The Laurence Sterne Trust Charitable Incorporated Organisation on 10 April 2021.

The Sterne Collection has been built up over time to be the most significant collection of editions of the works of Sterne. It also includes works of art and artefacts connected to Sterne. All items are catalogued and the details are available through the website. There is an acquisitions and disposals policy. Most of the collection is on public display in Shandy Hall and all items are available to view upon request. The Collection was transferred to The Laurence Sterne Trust Charitable Incorporated Organisation in 2020.

Shandy Hall and the Collection are held in trust for the furtherance of the public benefits of the Charity.

12. STOCKS

	Restricted funds £	Unrestricted funds £	Total 2022 £	Total 2021 £
Goods for resale	-	5,947	5,947	6,825

In 2021, £Nil related to restricted funds

13. DEBTORS

	Restricted funds £	Unrestricted funds £	Total 2022 £	Total 2021 £
Other debtors	-	76	76	22
Prepayments	-	1,358	1,358	688
	-	1,434	1,434	710

In 2021, £Nil related to restricted funds

14. CREDITORS

Amounts falling due within one year

	Restricted funds £	Unrestricted funds £	Total 2022 £	Total 2021 £
Other creditors	-	6,648	6,648	7,665
Taxation & social security	-	389	389	573
Accruals and deferred income	-	-	-	1,110
	-	7,037	7,037	9,348

In 2021, £Nil related to restricted funds

15. UNRESTRICTED FUNDS

	At 01.11.21 £	Income £	Expenditure £	Transfers £	At 31.10.22 £
Designated funds					
-Heritage assets	1,425,075	-	-	-	1,425,075
-Repair and maintenance	40,000	-	(8,437)	-	31,563
Undesignated	71,126	52,014	(54,350)	-	68,790
	<u>1,536,201</u>	<u>52,014</u>	<u>(62,787)</u>	<u>-</u>	<u>1,525,428</u>

	At 01.11.20 £	Income £	Expenditure £	Transfers £	At 31.10.21 £
Designated					
-Heritage assets	-	1,160,000	-	265,075	1,425,075
-Repair and maintenance	-	-	-	40,000	40,000
Undesignated	344,570	64,926	(33,295)	(305,075)	71,126
	<u>344,570</u>	<u>1,224,926</u>	<u>(62,787)</u>	<u>-</u>	<u>1,536,201</u>

16. RESTRICTED FUNDS

	At 01.11.21 £	Income £	Expenditure £	Transfers £	At 31.10.22 £
Culture Recovery Fund	<u>(5,400)</u>	<u>5,400</u>	<u>-</u>	<u>-</u>	<u>-</u>

The Trust was awarded a grant of £54,000 from the Government's Culture Recovery Fund. This Fund was established to help cultural organisations that had been adversely affected by Covid-19 to meet running costs (salaries, utilities, Covid-19 measures, professional fees etc.) and activities to encourage visitors to return when it was safe to do so. 10% of the grant (£5,400) was retained by Arts Council England until the grant had been used in full. £48,600 was spent in 2020/21. The outstanding balance was received by the Trust in November 2021.

	At 01.11.20 £	Income £	Expenditure £	Transfers £	At 31.10.21 £
Historic England Emergency Fund	-	27,360	(27,360)	-	-
National Lottery Emergency Fund	19,117	-	(19,117)	-	-
Culture Recovery Fund	-	48,600	(54,000)	-	(5,400)
Ronnie Duncan Arts Foundation	-	3,000	(3,000)	-	-
	<u>19,117</u>	<u>78,960</u>	<u>(103,477)</u>	<u>-</u>	<u>(5,400)</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current period

	Tangible fixed assets £	Current assets £	Current liabilities £	Total £
Unrestricted funds	1,425,075	107,391	(7,038)	1,525,428
	<u>1,425,075</u>	<u>107,391</u>	<u>(7,038)</u>	<u>1,525,428</u>

Prior period

	Tangible fixed assets £	Current assets £	Current liabilities £	Total £
Unrestricted funds	1,425,075	115,074	(3,948)	1,536,201
Restricted funds	-	-	(5,400)	(5,400)
	<u>1,425,075</u>	<u>115,074</u>	<u>(9,348)</u>	<u>1,530,801</u>

THE LAURENCE STERNE TRUST

England & Wales - Charity number 1181127

Accounts

Charity Number 1181127

THE LAURENCE STERNE TRUST

REPORT AND FINANCIAL STATEMENTS

for the year ended

31 October 2021

THE LAURENCE STERNE TRUST

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

CONTENTS	<i>Page</i>
Trustees' Report	<i>1 - 10</i>
Independent Examiner's Report	<i>11</i>
Statement of Financial Activities	<i>12</i>
Balance Sheet	<i>13</i>
Notes to the Accounts	<i>14 - 22</i>

THE LAURENCE STERNE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 OCTOBER 2021

Reference and Administrative Details of the Charity, its Trustees and Advisers

Charity Name and Number

The Laurence Sterne Trust: registered charity number 1181127 (Charitable Incorporated Organisation)

Correspondence Address

Shandy Hall, Coxwold, York, YO61 4AD

Trustees

Robert John Wyke (Chair)
Lady Feversham
Thomas Forrest
Rachel Feldberg
Peter Bardsea Miller
Stephen Milner

Professional Advisers

Bankers: Virgin Money, 46 Coney Street, York, YO1 9NQ

Independent Examiner: Sarah Wearing FCA, HPH Chartered Accountants, 54 Bootham, York, YO30 7XZ

The Trustees present their annual report together with the financial statements of the CIO for the year ended 31 October 2021. The financial statements have been prepared in accordance with statutory requirements, the CIO's governing document and the Statement of recommended Practice: Accounting and Reporting by Charities (SORP FRS 102).

Structure, Governance and Management

The CIO is governed by a foundation model constitution, agreed by the first trustees on 24 April 2018 and accepted by the Charity Commission on 11 December 2018. There have been no changes to the constitution.

Patrick Wildgust continued to serve as Curator during the year.

Trustee Induction and Training

Now that the CIO is fully operational we have begun to refresh the board of trustees and will expand it further.

New trustees will be briefed on their legal obligations under charity law, the workings of the Trust and decision-making processes, the business plan and recent financial performance of the Charity. During their induction they will meet key officers and the other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the understanding of their role.

THE LAURENCE STERNE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 OCTOBER 2021

Objectives and Activities

The principal objects as stated in the governing document are to advance education for the public benefit by promoting the understanding and appreciation of the life, works and continuing influence of Laurence Sterne; primarily, but not exclusively, through maintaining and managing Shandy Hall, Coxwold, and its collections as a public museum and a centre for research, education and creativity.

The Trustees believe that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission in regard to public benefit.

Achievements and Performance

General

The Trust not only survived the second year of COVID-19 restrictions, but accomplished much and ended the year in good financial shape. The House had to remain closed to visitors for most of the year, but tours by appointment for small numbers became possible in the later summer of 2021. The Garden re-opened on 29 May 2021; the Gallery and Shop re-opened on 21 June 2021. The Trust is grateful to all the bodies who have supported it through the crisis thus far and especially to Tom Forrest (Trustee) who dealt superbly with grant applications, many of which were successful.

Constitution

The title in the property was transferred from the company limited by guarantee to the CIO on 10 April 2021. [Note: The LST Charitable Company (Company 05838529 and Charity 1118987) was removed from the register of companies on 4 January 2022 and from the register of charities on 11 January 2022, confirming that the Trust is now a single entity.]

Trustees

There were no changes to the body of trustees. Tom Forrest took the lead on projects and grant applications. Other trustees were involved wherever possible. Trustees were kept informed about developments via email and telephone. Trustees met in person on 3 October 2021.

We note with great sadness the death of Dr Richard Shephard, former trustee, on 20 February 2021.

THE LAURENCE STERNE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 OCTOBER 2021

Achievements and Performance (continued)

Staff and Volunteers

Patrick Wildgust continued to work as Curator.

Penny Boxall worked part-time as Museum Officer throughout the year.

Chris Pearson continued to keep the Garden in beautiful shape, largely without the aid of her usual team of volunteers. Volunteers were, however, keen to come in whenever there was not a lockdown; when rules allowed, they attended with their own equipment and refreshments, observing social distancing. There did approximately 200 hours of volunteer work on the Garden this year. Chris Pearson's own work brought the total of volunteer hours to approximately 1000.

Health and Safety, and Safeguarding

The Trust implemented all the required measures and protocols relating to COVID-19. No staff, volunteers or visitors reported infection.

The building works were subject to detailed safety agreements with the contractors. The workers involved conformed with these in full and no incidents were reported.

The Curator had some health issues during the year. He was encouraged to bring in external help for any heavier work outside.

No safeguarding issues arose during the year.

Financial Support, Fundraising and Donations

The Trust was fortunate to receive financial support from a variety of bodies and individuals:

National Lottery Heritage Emergency Fund. A grant of £27,400 was made in September 2020. £19,117 of this was carried forward to 2020/21 to complete the project, including the new website.

Government Culture Recovery Fund. A grant of £54,000 was made towards general running costs (salaries, utilities, COVID-19 measures, professional fees, insurance etc.), new publications, and artist and craft commissions relating to Sterne's Study and the Nollekens bust. The grant was spent in full in accordance with the grant conditions.

Government Small Business Support Grant. A grant of £8,000 was awarded (through Hambleton District Council) to provide general support (without any specific conditions) as part of the government's support to small businesses during COVID-19 restrictions. (A grant of £10,000 from the same fund was made in 2019/20.)

Historic England Emergency Heritage at Risk Fund. A grant of £27,360 was made towards urgent repairs to the south wall of Shandy Hall, the repair/replacement of windows and a full condition survey of all the buildings. The Trust contributed £8,450 of its own funds to the total project costs.

Business Interruption Insurance: £6,600 (the sum offered by Hiscox and the loss adjuster following the ruling in the Supreme Court and accepted by the Trust in June 2021).

THE LAURENCE STERNE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 OCTOBER 2021

Achievements and Performance (continued)

The Ronnie Duncan Art Foundation provided £3,000 to support artist residencies at Shandy Hall. Carolyn Thompson and Kelly Chorpening (Camberwell College of Arts) were able to take up their residencies in 2021.

The Bantam Trust (Chris and Michele Kohler): £500 (November 2020)

Susanne Schroeder (US): £250 (December 2020)

Jill Murray: £3000 (November/December 2020)

The Loveday Trust: £1000 (18 December 2020)

Robert Wyke (Chair of Trustees): £5000 (22 February 2021)

Joanna Pavey (Richmond): £500 (February 2021)

Peter Hirschmann (Harrogate): £100 (25 March 2021)

Winton Consulting: £1000 (August 2021)

Patrick Hughes: Books

There were also many smaller donations.

The arrangement made by the Curator with Unbound in connection with the sales of *Cain's Jawbone* yielded a very helpful £13,235.85.

The Trust records with sadness the death of Dr Roger Keyes, supporter and friend for many years. We are most grateful to Roger and to Elizabeth Coombs.

Shop and Sales

Shop sales (including online) totalled £17,487.

Fabric

Marcus Jacka worked on the east windows.

The brickwork of the south front of Shandy Hall was repointed during April and May 2021 and two windows were repaired by Pinnacle Conservation Ltd (York); Steve Waines repainted them. This work, together with a full condition survey of the whole site undertaken by Andrew Boyce of Ferrey and Mennim in late May 2021, was funded by Historic England (£27,360) and £8,450 from Trust funds. The front windows of the Cottage were also repaired.

Sterne's Study was refurbished and repainted, work funded by the Culture Recovery Fund and an individual donor.

The boiler for Shandy Hall must be replaced.

The Agas in the Hall and the Flat were serviced in accordance with the maintenance schedule. The sweep dealt with Aga chimneys, removing jackdaws' sticks from the Cottage chimney.

THE LAURENCE STERNE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 OCTOBER 2021

Achievements and Performance (continued)

Stricklands continue to progress the schedule of electrical works.

A working party was set up to draw up a scheme to act on the findings of the Condition Survey Report produced by Ferrey and Mennim.

Garden and Site

The Garden was again a vital attraction during this year once we could open it to visitors. Chris Pearson managed the Garden beautifully (see above).

There was a limited crop of apples this year. Blossom was hit by April frosts.

The tree surgeon attended in February 2021. A large branch came down in a storm on 10 September 2020.

The roadside blackthorn hedge was cut back (work completed 17 November 2020 and paid for by the parish).

The front wall to the left of the main gate was repointed and sundials and drystone walls were stabilised by Marcus Hollis in March 2021.

The Garden was open under the National Gardens Scheme on 4 June and 25 June 2021.

Collection

Peter Coates created a new socle for the Nollekens bust of Sterne (funded by the Culture Recovery Fund). Peter also cleaned the bust to conservation standards. The bust's security was improved.

The Master and Fellows of Jesus College, Cambridge, have loaned Sterne's Chair to the Trust. It was delivered to Shandy Hall on 2 September 2021 by Robert Athol (College Archivist), Rebecca Barr and Hillary Taylor (Fellows). It is now a major feature in the refurbished Study.

Website

There were 13,762 individual visitors to the website during the year.

The Curator, Chris Pearson, Penny Boxall and Tom Forrest had regular meetings with Castlegate IT Ltd, commissioned to create a new website with funding from the National Lottery Heritage Emergency Fund. The redesign and the revision of content involved a considerable amount of work. Great care was taken to ensure that the new website meets accessibility standards and that it is designed to be compatible on all platforms and devices. [Note: the new website was launched on 24 November 2021, Sterne's birthday.]

THE LAURENCE STERNE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 OCTOBER 2021

Achievements and Performance (continued)

Social Media

The Trust had over 2,400 followers on Twitter by 31 October 2021.

Exhibitions and Events

The three exhibitions planned for the 2020 season took place during summer 2021. All generated enthusiastic responses from visitors together with a number of sales.

A Grand Folio 26 June-25 July 2021 Work by Tom Phillips, RA, to celebrate his illustrations to the recent Folio Society edition of *Tristram Shandy*, the new Carcanet *Oresteia* and a number of other literary works, including his famous *A Humument*. (See below: Publications.)

Filthy Trash 31 July-21 August 2021 Ceramics by Katrin Moye inspired by certain episodes of *Tristram Shandy*. Katrin Moye also created limited series of ceramic noses and chamber pots to be sold in the Trust's Shop. The Trust bought two of the main ceramic sculptures for the Collection. It took a share of the sales of other pieces. See also **Visitors** below.

Imprints: Art Editing Modernism 28 August-11 September Part of the Imprints of the New Modernist Editing project led by teachers at the University of Glasgow, Edinburgh College of Art and Glasgow School of Art; and funded by the Arts and Humanities Research Council. There were two associated workshops on 29 August 2021.

On 20 July 2021, Curator and Chairman attended an online conference, *Form, Media, Digitisation: Adaptation in Sterne, Sterneana, and Beyond*.

Visitors

House (by appointment): 80 @ £10 per head

Garden (paying visitors): 1030 @ £3.00 per head

Garden (free, using Gardener's World 2-for-1 offer, + children): 187

Exhibitions (free): 150

A visitor to the Filthy Trash exhibition, Andrew Green, the former Librarian of the National Library of Wales, wrote glowingly about the exhibition in his blog *Gwallter* on 6 August 2021.

Other notable visitors included Martin Rowson, Dennis Duncan and Marcus Walsh.

24 September 2021: 54 members of the Jane Austen Society (Northern Branch), led by Marilyn Joice, visited Coxwold church (morning) and Shandy Hall (after lunch).

Small groups (2 and above) visited the House by prior appointment. These all resulted in significant purchases from the Shop.

THE LAURENCE STERNE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 OCTOBER 2021

Achievements and Performance (continued)

Outreach and Partnership

The Forest of Galtres Society was in touch about the water-supply sign on Shandy Hall's roadside boundary wall, placed there many decades ago by Easingwold Rural District Council. This object provides the Society's logo. It has now been removed from the wall (one of its bolts was loose) and cleaned and conserved by Peter Coates. It is being stored in the boiler house, its exact position noted on the wrappings, pending stabilisation of the wall before its replacement.

The Curator gave a Zoom talk to the York Georgian Society on 13 February 2021.

Chris Pearson gave talks about the Garden on 7 and 15 October 2021.

Residencies

We were again unable to welcome an intern from the University of Pennsylvania, but we hope for such a residency in 2022.

Moths and the Environment

Moth evenings could not take place this year because of COVID-19.

The total number of moth species recorded at Shandy Hall now stands at 448 with the appearance in the Garden on 9 September 2021 of the Bulrush Wainscot Moth, *Nonagria typhae*. The Moths blog was particularly lively this year.

Publications

The Trust published the following, funded by the Culture Recovery Fund:

A second edition of *A Moth Anthology*. 160 copies sold by 31 October 2021.

A new fold-out Garden Plan created by Tom Forrest and Chris Pearson. It was given free to visitors this season.

Yorick's Progress An edition of the eight Martin Rowson illustrations created for the Trust in 2008, published now in pamphlet form with Commentary by Patrick Wildgust in an edition of 20 copies numbered and signed by the artist (£30 each; these have sold out) and 180 copies unsigned (£18 each). See **Media** below.

The new Folio edition of *Tristram Shandy* has a specially commissioned Preface by Patrick Wildgust (Curator) who kindly donated his fee of £500 to the Trust in September 2020. (See above: Exhibitions and Events.)

Shandy Hall featured in the Literary Map Company's *Literary & Musical Houses of Britain and Ireland* (2021).

THE LAURENCE STERNE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 OCTOBER 2021

Achievements and Performance (continued)

Press and Media

Katrin Moye's work (see above: Exhibitions and Events) was featured in the June and July 2021 issues of *Homes and Antiques* magazine.

On 2 July 2021, the *Times Literary Supplement* carried an enthusiastic back-page feature on the Trust's edition of Martin Rowson's *Yorick's Progress*.

The series of podcasts *On the Road with Penguin Classics* presented by Henry Eliot included one on *Tristram Shandy* (February 2021): Henry Eliot was in conversation at Shandy Hall with Patrick Wildgust and Frank Cottrell-Boyce. Henry Eliot reports that it proved to be the most popular of the series. It was followed up by an article about the podcasts by Henry Eliot in the *Guardian Review* on 3 April 2021 (which, oddly, did not mention Sterne).

Accreditation

The documents for re-accreditation were submitted, as required, in February 2020. Although the scheme was suspended owing to COVID-19, we have continued to be recognised as an Accredited Museum. Updated documents for re-accreditation will be submitted in early 2022.

Principal Specific Projects and Objectives for the Year 2021-2022:

To follow up the recommendations of the Ferrey and Mennim Condition Survey Report and to act on priorities identified

To develop further digital engagement with audiences, artists and other users

To continue to raise funds to meet running costs, to carry out specific projects and to build up resources to deal with unforeseen circumstances

To encourage supporters to leave legacies to the Trust

To continue to refine existing financial monitoring, analysis and planning in order to remain resilient enough to withstand another interrupted season

To finalise closure of the Company [completed January 2022]

To hold one or more manageable exhibitions in the 2022 season and to plan others for 2023

To review arrangements for the recruitment and retention of trustees and staff with expertise and capacities which will meet the immediate needs of the Trust; and to ensure that this is a standing item on agenda.

THE LAURENCE STERNE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 OCTOBER 2021

Financial Review

The Trust Deed permits funds to be invested in such a manner as the trustees see fit, provided that such powers of investment are only exercised for the purpose of attaining the objects and in a manner that is legally charitable.

The Trust's objective is to ensure that all annual costs are met out of income. In 2020/21 the Trust's gross income exceeded its expenditure by £1,167,114. £1,160,000 of this is the transfer of the property from The Laurence Sterne Trust (charitable company). Without this, there would have been a net income of £7,114. This represented net income of £31,631 from core activities funded from unrestricted resources offset by net expenditure of £24,517 on a range of projects and activities funded by specific grants. All restricted grants were spent in the year. The unfunded balance of expenditure of £5,400 arose because the final instalment of the Government's Culture Recovery Fund was not paid until shortly after the year end.

The trustees and curator have been successful in attracting a number of grants and donations, which have allowed the Trust to sustain its activities during the year and undertake a range of much needed activities that will enable the Trust to continue its operations in the future. These awards have also enabled the Trust to maintain its unrestricted funds at an acceptable and sustainable level.

The level of free reserves is maintained to at least cover 12 months of core activities, £50,000, in case of a shortfall in funding and to meet any urgent unforeseen measures.

At the end of the financial year, the Trust held free reserves of £111,126 excluding heritage assets of £1,425,075. The Trustees agreed (3 October 2021) to designate funds of £40,000 to address repair and maintenance priorities. The level of restricted funds was in deficit by £5,400 at the year end.

Risk Assessment

The Trustees have carried out an assessment of the risks to which the Trust might be subject: these include insufficient funds to cover costs, health and safety (due to the provision of public access to the premises), structural damage to the property and succession planning of staff and trustees. They concluded that adequate measures to meet the risks were currently in place.

THE LAURENCE STERNE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 OCTOBER 2021

Statement of Trustees' Responsibilities

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards and Statements of Recommended Practice have been followed, subject to any 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 the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees on 6 April 2022

Robert Wyke
Chairman

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE LAURENCE STERNE TRUST**

I report to the trustees on my examination of the accounts of The Laurence Sterne Trust for the year ended 31 October 2021.

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 154 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my independent examination work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 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

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

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

Sarah Wearing FCA, DChA
HPH, Chartered Accountants
54 Bootham
York
YO30 7XZ

6 April 2022

THE LAURENCE STERNE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2021

	Notes	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
Income and endowments from					
Donations and legacies	6	19,936	78,960	98,896	84,630
Charitable activities	9	3,816	-	3,816	2,649
Other trading activities	7	34,495	-	34,495	13,421
Insurance settlement for business interruption		6,600	-	6,600	-
Investments	8	79	-	79	244
		64,926	78,960	143,886	100,944
Donation of assets					
Transfer from The Laurence Sterne Trust (charitable trust)		-	-	-	329,246
Transfer from The Laurence Sterne Trust (charitable company)		1,160,000	-	1,160,000	-
Total		1,224,926	78,960	1,303,886	430,190
Expenditure on:					
Charitable activities	10	11,864	-	11,864	2,347
Support costs	10	21,431	103,477	124,908	66,210
Total		33,295	103,477	136,772	68,557
Net income/(expenditure)					
	5	1,191,631	(24,517)	1,167,114	361,633
Transfers between funds					
		-	-	-	-
Reconciliation of funds:					
Total funds brought forward at 1 November 2020		344,570	19,117	363,687	2,054
Total funds carried forward at 31 October 2021					
		£ 1,536,201	£ (5,400)	£ 1,530,801	£ 363,687

The notes on pages 14 to 22 form part of these accounts.

THE LAURENCE STERNE TRUST
BALANCE SHEET AT 31 OCTOBER 2021

	Notes	2021	2020
		£	£
Fixed assets:			
Tangible assets	11	1,425,075	265,075
Current assets:			
Stocks	12	6,825	6,880
Cash at bank and in hand		107,539	102,781
Debtors	13	710	485
<i>Total current assets</i>		115,074	110,146
Liabilities:			
Creditors: amounts falling due within one year	14	9,348	11,534
<i>Net current assets</i>		105,726	98,612
<i>Total assets less current liabilities</i>		1,530,801	363,687
Total net assets		£ 1,530,801	£ 363,687
The funds of the charity:			
Restricted funds	16	(5,400)	19,117
Unrestricted funds	15	1,536,201	344,570
Total charity funds		£ 1,530,801	£ 363,687

*Approved by the Trustees on 6 April 2022
and signed on their behalf by:*

Robert Wyke
Chairman

The notes on pages 14 to 22 form part of these accounts.

THE LAURENCE STERNE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2021

1. ACCOUNTING POLICIES

a) Basis of preparation

The Accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The Laurence Sterne Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The principal address of the Trust is: Shandy Hall, Coxwold, York, YO61 4AD.

b) Preparation of accounts on a going concern basis

The Charity has cash resources and has no requirement for external funding. The trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and have prepared the annual financial statements on the going concern basis of accounting. The Trust's funds, reserves and operations were transferred from the old Trust to the Charitable Incorporated Organisation (CIO) on 1st November 2019, permission for which was granted by the Charity Commission on 11 December 2018. The new body is designed to run the operations of the Trust and the company limited by guarantee which held the principal asset Shandy Hall. The process for transferring the property to the CIO was concluded on 10 April 2021.

c) Funds structure

The unrestricted income fund comprises those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose. The restricted income fund comprises those funds that can only be used for particular purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

d) Income and endowments

Donations and legacies

Donations, subscriptions and grants include amounts received during the year from friends of Shandy Hall, and other general donations and receipts. For 2019/20, it also included several grants awarded to the Trust to sustain it through the coronavirus pandemic. Income is recognised in the period in which it is received.

Other trading activities

Incoming resources from generated funds are comprised of income from shop sales, lectures, exhibitions and rental income from Wolfson Cottage. All incoming resources are recognised once the Charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Investments

Investment income from bank interest is brought into the accounts gross when receivable.

THE LAURENCE STERNE TRUST

NOTES TO THE ACCOUNTS - CONTINUED FOR THE YEAR ENDED 31 OCTOBER 2021

1. ACCOUNTING POLICIES (continued)

d) Income and endowments (continued)

Charitable activities

Incoming resources from charitable activities are comprised of income from admissions during the year. Income is recognised in the period in which it is received.

e) Expenditure

Raising funds

The costs of generating funds include those costs associated with the promotion of the activities of the Trust. These costs are charged on the basis of the accruals concept, including irrecoverable value added tax where applicable.

Charitable activities

Charitable expenditure includes all expenditure directly relating to the objects of the Trust and costs are charged on the basis of the accruals concept, including irrecoverable value added tax where applicable. Also included are governance costs which include those incurred in the governance of the Trust and its assets and primarily associated with constitutional and statutory requirements, including irrecoverable value added tax where applicable.

f) Taxation

As a registered charity, the Charity is exempt from the payment of income tax in respect of its charitable activities.

g) Stocks

Stocks are included at the lower of cost and net realisable value. Unsold donated items are not included in stocks.

h) Heritage fixed assets

Fixed assets costing more than £1,000 are capitalised and included at cost. Items costing less than £1,000 are written off as an expense as acquired.

The Sterne Collection is held in perpetuity under the terms of the Trust's Constitution. Due to the historic nature of The Sterne Collection and Shandy Hall they are deemed to have indefinite lives and therefore the CIO values the assets at full cost or valuation with no depreciation.

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

THE LAURENCE STERNE TRUST

NOTES TO THE ACCOUNTS - CONTINUED FOR THE YEAR ENDED 31 OCTOBER 2021

1. ACCOUNTING POLICIES (continued)

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

m) Pensions

The Trust operates a defined contribution scheme for its employees. Contributions are recognised in the SOFA when due and any unpaid contributions are recognised as a liability.

2. REMUNERATION AND EXPENSES OF TRUSTEES

None of the Trustees received any remuneration or benefits by virtue of being a trustee of the Trust. The Trust has paid an insurance premium for museum insurance which includes trustee indemnity cover. The total premium was £3,323 (2020 - £3,501). No trustee expenses have been incurred.

3. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	30,148	34,366
Social security costs	-	1,176
Pension costs	754	706
	<u>£ 30,902</u>	<u>£ 36,248</u>

The average number of employees in the year, analysed by function was:

Management and administration of the Charity	<u>2</u>	<u>2</u>
--	----------	----------

No employee received emoluments in excess of £60,000 (2020 - none).

The key management personnel of the Trust comprise the trustees and the curator. The remuneration received by the key management personnel was £25,000 (2020 - £25,000).

The Charity also benefits greatly from the involvement and enthusiastic support of its volunteers, details of which are given in our annual report. In accordance with Charities SORP, the economic contribution of general volunteers is not recognised in the accounts.

4. RELATED PARTY TRANSACTIONS

There were no related party transactions in the reporting period.

THE LAURENCE STERNE TRUST

**NOTES TO THE ACCOUNTS - CONTINUED
FOR THE YEAR ENDED 31 OCTOBER 2021**

5. NET EXPENDITURE/INCOME	<i>2021</i>	<i>2020</i>
	<i>£</i>	<i>£</i>
Net expenditure/income is stated after charging:		
Accountants' remuneration		
Independent examination	960	960
	<u>£ 960</u>	<u>£ 960</u>

6. DONATIONS AND LEGACIES

Grants and donations from Government and Public Bodies include amounts receivable from the following bodies:

	<i>2021</i>	<i>2020</i>
	<i>£</i>	<i>£</i>
Historic England	27,360	-
Heritage Emergency Fund	-	27,400
Arts Council Emergency Fund	48,600	23,630
Ronnie Duncan Arts Foundation	3,000	6,000
HM Government Job Retention Scheme	-	3,398
HM Government Small Business Support Grant (administered by HDC)	8,000	10,000
Other individual donations	11,936	14,202
	<u>£ 98,896</u>	<u>£ 84,630</u>

In 2020, £30,798 related to restricted funds.

7. OTHER TRADING ACTIVITIES	<i>2021</i>	<i>2020</i>
	<i>£</i>	<i>£</i>
Shop sales	17,487	10,939
Lectures and exhibitions	13,896	482
"Wolfson" Cottage rent and facilities	3,112	2,000
	<u>£ 34,495</u>	<u>£ 13,421</u>

In 2020, £Nil related to restricted funds.

8. INVESTMENTS	<i>2021</i>	<i>2020</i>
	<i>£</i>	<i>£</i>
UK bank interest receivable	£ 79	£ 244

In 2020, £Nil related to restricted funds.

THE LAURENCE STERNE TRUST

NOTES TO THE ACCOUNTS - CONTINUED
FOR THE YEAR ENED 31 OCTOBER 2021

9. CHARITABLE ACTIVITIES

	2021	2020
	£	£
Admissions	<u>£ 3,816</u>	<u>£ 2,649</u>

In 2020, £Nil related to restricted funds.

<i>Basis of allocation</i>	<i>Charitable activities</i>	<i>Governance costs</i>	<i>Total 2021</i>	<i>Total 2020</i>
	£	£	£	£

10. TOTAL RESOURCES EXPENDED

Costs directly allocated to activities

Cost of sales	direct	<u>11,864</u>	<u>-</u>	<u>11,864</u>	<u>2,347</u>
		11,864	-	11,864	2,347

Support costs allocated to activities

Repairs and renewals	usage	47,866	-	47,866	5,532
Insurance	usage	3,323	-	3,323	3,501
Rates and water	usage	1,913	-	1,913	1,852
Heating and lighting	usage	4,522	-	4,522	3,896
IT and telephone	usage	16,962	-	16,962	11,449
Stationery, advertising and sundries	usage	2,979	-	2,979	1,795
Professional fees	usage	15,040	1,140	16,180	1,702
Fees and subscriptions	usage	261	-	261	235
Wages	usage	<u>30,902</u>	<u>-</u>	<u>30,902</u>	<u>36,248</u>
		123,768	1,140	124,908	66,210
		<u>£ 135,632</u>	<u>£ 1,140</u>	<u>£ 136,772</u>	<u>£ 68,557</u>

In 2020, £21,302 related to restricted funds.

THE LAURENCE STERNE TRUST

NOTES TO THE ACCOUNTS - CONTINUED FOR THE YEAR ENED 31 OCTOBER 2021

11. HERITAGE FIXED ASSETS

	Sterne Collection £	Shandy Hall £	Total £
<i>Cost or valuation</i>			
At 1 November 2020	265,075	-	265,075
Additions	-	1,160,000	1,160,000
At 31 October 2021	<u>£ 265,075</u>	<u>£ 1,160,000</u>	<u>£ 1,425,075</u>
<i>Net book value</i>			
At 31 October 2021	<u>£ 265,075</u>	<u>£ 1,160,000</u>	<u>£ 1,425,075</u>
At 31 October 2020	<u>£ 265,075</u>	<u>£ -</u>	<u>£ 265,075</u>
Valuation	-	1,160,000	1,160,000
Cost	265,075	-	265,075
Total	<u>£ 265,075</u>	<u>£ 1,160,000</u>	<u>£ 1,425,075</u>

The Sterne collection are heritage assets that are commensurate with the aims and objectives of the Trust. A catalogue is maintained detailing all the items in the collection. The collection is on public display and is available to view during the house opening times and upon request.

Shandy Hall was transferred to the CIO on 10 April 2021. It is the house where Sterne lived in his later years. Originally purchased by The Laurence Sterne Trust in 1967 it continues to be held in trust as a public museum.

Five year financial summary of heritage asset transactions

	2020-21 £	2019-20 £	2018-19 £	2017-18 £	2016-17 £
<u>Additions (cost or valuation)</u>					
The Sterne Collection	-	-	-	7,495	-
Shandy Hall	1,160,000	-	-	-	-
Total additions	<u>£ 1,160,000</u>	<u>£ -</u>	<u>£ -</u>	<u>£ 7,495</u>	<u>£ -</u>
<u>Disposals (cost or valuation)</u>					
The Sterne Collection	-	-	-	-	-
Shandy Hall	-	-	-	-	-
Total disposals	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>
<u>Disposals (proceeds)</u>					
The Sterne Collection	-	-	-	-	-
Shandy Hall	-	-	-	-	-
	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>

THE LAURENCE STERNE TRUST

NOTES TO THE ACCOUNTS - CONTINUED
FOR THE YEAR ENDED 31 OCTOBER 2021

12. STOCKS

	<i>Restricted funds</i>	<i>Unrestricted funds</i>	<i>Total 2021</i>	<i>Total 2020</i>
	£	£	£	£
Goods for resale	£ -	£ 6,825	£ 6,825	£ 6,880

In 2020, £Nil related to restricted funds

13. DEBTORS

	<i>Restricted funds</i>	<i>Unrestricted funds</i>	<i>Total 2021</i>	<i>Total 2020</i>
	£	£	£	£
Other debtors	-	22	22	44
Prepayments	-	688	688	441
	£ -	£ 710	£ 710	£ 485

In 2020, £Nil related to restricted funds.

14. CREDITORS: amounts falling due within one year

	<i>Restricted funds</i>	<i>Unrestricted funds</i>	<i>Total 2021</i>	<i>Total 2020</i>
	£	£	£	£
Other creditors	-	7,665	7,665	10,283
Taxation and social security	-	573	573	154
Accruals and deferred income	-	1,110	1,110	1,097
	£ -	£ 9,348	£ 9,348	£ 11,534

In 2020, £Nil related to restricted funds.

15. UNRESTRICTED FUNDS

	<i>At 1/11/20</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>At 31/10/21</i>
	£	£	£	£	£
Undesignated funds	344,570	64,926	(33,295)	(305,075)	71,126
Designated funds					-
- Heritage fixed assets fund	-	1,160,000	-	265,075	1,425,075
- Repair and maintenance fund	-	-	-	40,000	40,000
Total	£ 344,570	£ 1,224,926	£ (33,295)	£ -	£ 1,536,201

	<i>At 1/11/19</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>At 31/10/20</i>
	£	£	£	£	£
Undesignated funds	2,054	289,771	(47,255)	100,000	344,570
	£ 2,054	£ 289,771	£ (47,255)	£ 100,000	£ 344,570

THE LAURENCE STERNE TRUST

NOTES TO THE ACCOUNTS - CONTINUED FOR THE YEAR ENDED 31 OCTOBER 2021

16. RESTRICTED FUNDS	<i>At 1/11/20</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>At 31/10/21</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Historic England					
Emergency Heritage at Risk	-	27,360	(27,360)	-	-
National Lottery Heritage					
Emergency Fund	19,117	-	(19,117)	-	-
Government Cultural					
Recovery Fund	-	48,600	(54,000)	-	(5,400)
Ronnie Duncan Arts					
Foundation	-	3,000	(3,000)	-	-
	<u>£ 19,117</u>	<u>£ 78,960</u>	<u>£ (103,477)</u>	<u>£ -</u>	<u>£ (5,400)</u>
	<i>At 1/11/19</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>At 31/10/20</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Heritage Lottery Fund	-	100,000	-	(100,000)	-
Heritage Emergency Fund	-	27,400	(8,283)	-	19,117
HM Government Job					
Retention Scheme	-	3,398	(3,398)	-	-
Normanby Charitable Trust	-	4,221	(4,221)	-	-
Ernest Cook Trust	-	4,900	(4,900)	-	-
Holbeck Charitable Trust		500	(500)		
	<u>£ -</u>	<u>£ 140,419</u>	<u>£ (21,302)</u>	<u>£ (100,000)</u>	<u>£ 19,117</u>

Historic England Emergency Heritage at Risk Fund

This relates to monies received for urgent repairs to the south wall of Shandy Hall, the repair/replacement of windows and a full condition survey of all the buildings. The Trust contributed £8,450 of its own funds to the total project costs.

National Lottery Heritage Emergency

This relates to the National Heritage Lottery package of support for the heritage sector as a response to the COVID-19 crisis and has enabled the Trust to have a new website and to replace the security system (for the safety and care of our heritage assets).

Government Cultural Recovery Fund

This relates to monies received towards general running costs (salaries, utilities, COVID-19 measures, professional fees, insurance etc.), new publications, and artist and craft commissions relating to Sterne's Study and the Nollekens bust. This fund was in deficit at the year end due to 10% of the award being held pending final completion and sign off by ACE. The outstanding balance was received by the Trust in November 2021.

Ronnie Duncan Arts Foundation

This relates to monies to support artist residencies at Shandy Hall.

THE LAURENCE STERNE TRUST

NOTES TO THE ACCOUNTS - CONTINUED
FOR THE YEAR ENDED 31 OCTOBER 2021

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current period	<i>Tangible fixed assets £</i>	<i>Current assets £</i>	<i>Current liabilities £</i>	<i>Total £</i>
Unrestricted Funds	1,425,075	115,074	(3,948)	1,536,201
Restricted funds	-	-	(5,400)	(5,400)
	<u>£ 1,425,075</u>	<u>£ 115,074</u>	<u>£ (9,348)</u>	<u>£ 1,530,801</u>
 Prior period	 <i>Tangible fixed assets £</i>	 <i>Current assets £</i>	 <i>Current liabilities £</i>	 <i>Total £</i>
Unrestricted Funds	265,075	86,391	(6,896)	344,570
Restricted funds	-	23,755	(4,638)	19,117
	<u>£ 265,075</u>	<u>£ 110,146</u>	<u>(£ 11,534)</u>	<u>£ 363,687</u>

THE LAURENCE STERNE TRUST

England & Wales - Charity number 1181127

Accounts

Charity Number 1181127

THE LAURENCE STERNE TRUST

REPORT AND FINANCIAL STATEMENTS
for the year ended
31 October 2020

THE LAURENCE STERNE TRUST

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

CONTENTS	<i>Page</i>
Trustees' Report	<i>1 - 12</i>
Independent Examiner's Report	<i>13</i>
Statement of Financial Activities	<i>14</i>
Balance Sheet	<i>15</i>
Notes to the Accounts	<i>16 - 23</i>

THE LAURENCE STERNE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 OCTOBER 2020

Reference and Administrative Details of the Charity, its Trustees and Advisers

Charity Name and Number

The Laurence Sterne Trust: registered charity number 1181127 (Charitable Incorporated Organisation)

Correspondence Address

Shandy Hall, Coxwold, York, YO61 4AD

Trustees

Robert John Wyke (Chair)
Dr Geoff Day (resigned 29 July 2020)
The Dowager Lady Feversham
Thomas Forrest
Rachel Ann Elizabeth Feldberg (appointed 30 January 2020)
Peter Bardsea Miller
Stephen Milner

Professional Advisers

Bankers: HSBC Bank plc, 13 Parliament Street, York, YO1 8XS

Independent Examiner: Sarah Wearing FCA, HPH Chartered Accountants, 54 Bootham, York, YO30 7XZ

The Trustees present their annual report together with the financial statements of the CIO for the year ended 31 October 2020. The financial statements have been prepared in accordance with statutory requirements, the CIO's governing document and the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP FRS 102).

Structure, Governance and Management

The CIO is governed by a foundation model constitution, agreed by the first trustees on 24 April 2018 and accepted by the Charity Commission on 11 December 2018. There have been no changes to that constitution.

Patrick Wildgust continued to serve as Curator during the year.

Trustee Induction and Training

Now that the CIO is fully operational, we have begun to refresh and extend the board of trustees. Dr Geoffrey Day resigned when he reached his 75th birthday on 29 July 2020. Rachel Feldberg became a trustee on 30 January 2020.

New trustees will be briefed on their legal obligations under charity law, the workings of the Trust and decision-making processes, the business plan and recent financial performance of the Charity.

THE LAURENCE STERNE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 OCTOBER 2020

Trustee Induction and Training (continued)

During their induction they will meet key officers and the other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Objectives and Activities

The principal objects as stated in the governing document are to advance education for the public benefit by promoting the understanding and appreciation of the life, works and continuing influence of Laurence Sterne; primarily, but not exclusively, through maintaining and managing Shandy Hall, Coxwold, and its collections as a public museum and a centre for research, education and creativity.

The Trustees believe they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission in regard to public benefit.

Achievements and Performance

General

Just as the Trust had been re-constituted as a Charitable Incorporated Organisation, it faced an unusual year. From 1 November 2019 until 17 March 2020, it operated as expected: candlelit tours took place in December and plans were in place for exhibitions and events during the approaching season. Then COVID-19 hit. From March to June 2020, the Trust was coming to terms with the pandemic and its implications for the Museum. The House had to be closed to visitors throughout the season; small numbers of visitors were eventually admitted to the Garden. From July to September, the emphasis was on fundraising to enable the Trust to survive and to plan improvement to online engagement. This was largely successful. Efforts to explore new ways of working and to carry out essential maintenance work began in September/October 2020 and are continuing.

We anticipate that there will be a 2021 season, though it will probably differ in certain respects from former ones: we expect to give people improved digital access to our collections and events, for example. We have benefited from some online sales and from engagement with a wider audience through the website and social media. COVID-19 has highlighted the need for us further to develop our digital presence in order to remain visible, relevant, and connected to our audiences. This work is now funded and in progress.

The Trust has survived during an extraordinary period. It continues to be a viable entity worth supporting and funding, as is clear from the details given below.

No serious incidents occurred during this reporting year.

Constitution

The decision to establish the CIO was taken in April 2018. The CIO was registered (Number: 1181127) on 11 December 2018. On 26 July 2019 the Charity Commission created two separate orders giving consent for the transfer of the assets and liabilities of original trust 529593 – collections and cash - and those of the charitable company 1118987 – the title of the property – to the new CIO. The appropriate Vesting Declarations were made.

THE LAURENCE STERNE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 OCTOBER 2020

Achievements and Performance (continued)

The assets and liabilities of the original trust 529593 (collection and cash) were transferred on 1 November 2019 at which date the CIO became fully operational. The original trust 529593 was removed from the register of charities on 11 June 2020.

The process for transferring the assets of the company 1118987 to the CIO and the consequent closure of the company proved more complicated. After further discussion with the relevant public bodies in October 2020, it was decided to seek legal advice on the administration of the transfer. Grays Solicitors have been appointed to undertake this work.

Trustees

Trustees met on 29 January 2020. Thereafter, e-mail was the main means of communication and consultation: the Curator reported to trustees periodically to keep them up to date with activities; and individual trustees reported on any work they were doing on behalf of the Trust (especially in connection with funding). Trustees were asked for their formal consent when necessary, for instance when it appeared that we might have to draw on the reserves for some essential repairs.

Rachel Feldberg became a trustee on 30 January 2020. Formerly CEO of the Ilkley Literature Festival and now reading for a D.Phil. in Eighteenth-Century Studies at the University of York, she brings a wealth of experience with her.

Geoffrey Day retired as a trustee on 29 July 2020. He had been involved with Shandy Hall since the foundation of the old trust and served with dedication and distinction for decades. His scholarship, expertise, and wisdom will be sorely missed. His generosity to the Trust has been considerable. All concerned with the Trust, with Sterne and with Shandy Hall owe him an incalculable debt.

Staff and Volunteers

The Curator (Patrick Wildgust), the Museum Officer (Penny Boxall), Chris Pearson and the team of volunteers continued to do an excellent job, adapting as necessary to unforeseen and changing circumstances.

The Museum Officer (Penny Boxall) was re-employed part-time from 1 January 2020 but was on furlough for May, June and July. She returned to working on 1 August 2020. From 1 October 2020 she moved to a new contract, working 1.5 days a week for the Trust.

Volunteers could not operate in the House. Garden volunteers continued to give invaluable help until lockdown. They could not operate in the early months of the year, but the team of five resumed giving help when it became safe to do so.

Health and Safety, and Safeguarding

The Curator and all involved kept health and safety under constant review, especially in connection with COVID-19.

Repairs to the drystone wall in the Large Garden were carried out; and advice was sought about tree branches overhanging the road (see below: Garden and Site)

THE LAURENCE STERNE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 OCTOBER 2020

Achievements and Performance (continued)

The chimney of the Old Kitchen was swept on 10 January 2020.

A runaway horse entered the Garden on 16 September 2020. It damaged the lawn, but no one was harmed and the damage was expertly repaired by the Curator.

No safeguarding issues arose during the year.

Financial Support, Fundraising and Donations

COVID-19 meant that the Trust was unable to open the House and Garden to the public for the 2020 season. The consequent loss of income from admissions and sales meant that, like so many other museums and centres of culture, we would be placed in a precarious financial position. However, between March and 31 October 2020 the Trust was fortunate to receive help from public bodies and private individuals which enabled us to remain active and to look forward more confidently to the season of 2021. Details of this funding were as follows:

Government Small Business Support Grant: £10,000 via Hambleton District Council. There was no application process and there were no conditions as to how the sum should be spent.

Government Job Retention Scheme: £3,398 to cover 80% of the Museum Officer's salary while she was furloughed (April-July 2020; see above).

Arts Council England Emergency Fund: £23,630. The award was made to cover salaries and running costs from April to the end of September 2020. The whole of the grant was spent on those things.

National Heritage Lottery Emergency Fund: £27,400. This special Lottery-funded programme is enabling us to have a new website (long desired and urgently required) and to replace the security system (for the safety and care of our heritage assets as identified in the Museum Accreditation process). Permission to start work was given on 1 September 2020. The security system was installed in September/October 2020 and work on the website also began then.

Government Culture Recovery Fund: We have secured a grant for the forthcoming year totalling £54,000. This has come from the fund of £1.57 billion created to support the cultural sector and save institutions from closure. This will be used to cover costs of staffing, overheads, insurance, accountancy and legal fees, Covid-19 measures, publications and publicity, and a modest artistic programme.

On 28 June 2020 we submitted an expression of interest to Historic England for funding to fund the re-pointing of the South wall, replace some windows and conduct a condition survey. In October 2020, the Trust was given permission to submit a full application. Andrew Boyce of Ferrey and Mennim has been appointed as our Lead Adviser for the project. We heard on 5th January 2021 that the application had been successful.

Applications to the Schroder Family Trust and to the Julia and Hans Rausing Foundation for smaller sums were unsuccessful.

THE LAURENCE STERNE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 OCTOBER 2020

Achievements and Performance (continued)

Donations from other sources included:

- £6,000 from the Ronnie Duncan Art Foundation
- £1,000 from the Whitaker Trust
- £1,000 from Winton Consult
- £3,000 from Jill Murray
- £500 from Roger Keyes
- £3,200 from the chairman of trustees.
- £1,000 and books for the shop from Patrick Hughes (31 July 2020). Some of the books were purchased by Nigel Wallace (Minster Gate Bookshop) for £650.
- May 2020 - The Folio Society gave a copy of the Tom Phillips *Tristram Shandy* to the Collection
- 8 June 2020 - Geoffrey Day (retiring trustee) donated a number of special Sterne items to be sold in support of the Trust.
- 12 June 2020 - Simon le Gassicke (parish councillor) made and donated a notice board and new post for hanging the Shandy Hall sign.
- 22 June 2020 - Tom Gauld gave two copies of the Korean Myriorama to the Collection

Fabric

Stricklands of Kirbymoorside carried out electrical work between 1 November 2019 and the Candlelit Tours in December 2019; and on 17 August 2020 they fixed the wiring on the west-end staircase and installed improved lighting in the shop. Chris Pearson made good any damage to paintwork.

On 8-9 February 2020 and 27 June 2020 storms (bringing horizontal rain from the south) resulted in ingress of water through the south wall into Eliza's Room, the Study and the Parlour. Books and other items were moved to safe positions. No permanent damage was done to contents on either occasion. Establishing the route of the water was problematic; work was ongoing at the time of writing. On 14 October 2020 the Curator met Clair Shields (North York Moors National Park), Peter Pace (architect) and Tom Forrest (trustee) to examine and report on the leaks. Peter Pace sent a report to Repair & Restoration (conservation builders).

Marcus Jacka worked on various sash windows during September 2020.

Rosse Systems (via Mana Consultants) fitted a new security system during September and 12-14 October 2020 (funded by NLHF: see above).

Garden and Site

Although the House had to remain closed to visitors throughout the season (its small rooms make proper social distancing hard to manage), the Garden was made available specifically to residents of the Coxwold and Husthwaite area (under strict limits) during Spring and Summer. As the situation became more manageable, a wider range of people were able safely to visit the Garden, though numbers were nothing like those in a normal season. COVID-19 confirmed the importance of the Garden to the Trust's attractiveness and mission.

THE LAURENCE STERNE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 OCTOBER 2020

Achievements and Performance (continued)

Chris Pearson continued to manage the Garden superbly. Thanks are due to her and to the many individuals who assisted with advice, time and work as circumstances allowed. A few details:

1 February 2020: Merv Burn carried out tree work.

16 March 2020: Derek Garbutt repaired the drystone wall in the large garden.

On four occasions starting on 23 June 2020 Peter Miller (trustee) cut the box hedges on the south side of the Hall and repainted the front railings.

3 September 2020: Merv Burn strimmed the meadow.

Garden Volunteer Mornings took place on the following dates (numbers of volunteers in brackets): 4 August (1), 12 August (3), 19 August (1), 20 August (1), 7 September (3), 7 October (3), 9 October (1), 15 October (1), 21 October (3). Risks were assessed and volunteers complied with safety requirements such as social distancing.

30 August 2020: the first apples of the season were delivered to Orchards of Husthwaite for pressing. A further 22 crates were delivered on 9 October 2020. Orchards of Husthwaite have overstock from last year because of cancellation of markets in 2020. Nevertheless, we managed to deliver 43 crates in the end. Our excess supply was put out for the public to take free of charge from the gate of Shandy Hall.

2 October 2020: Oliver Reynolds, tree surgeon, visited to advise on various arboreal matters, including the branches of an ash tree overhanging the road and the public footpath at the far end of the Wild Garden; he recommended their removal. The Curator consulted North York Moors National Park for further advice; and he notified the Newburgh Estate. Work would be carried out in December 2020.

13 October 2020: Keith Burn (hedgecutter) and Simon Le Gassicke (parish councillor) visited to discuss the cutting back of the roadside blackthorn hedge. The work was completed on 17 November 2020.

16 October 2020: Helen Kirk of The Forest of Galtres Society (the Easingwold local history group) inquired about the old cast iron water sign on Shandy Hall's roadside wall. This rarity features on the front of the Society's newsletter. David Williams, who restores old milestones, is interested in repainting the sign and has removed it from the wall as it was loose and askew. Blacksmithing to the bolts will be needed before restoration work commences. Chris Pearson is now investigating fire hydrants and underground waterworks (is there a flow of water around or under the house?).

Collection

The Museum Officer has updated the database with recent acquisitions, including the TH Robinson and Martin Rowson drawings for their respective editions of *A Sentimental Journey*, and pages from Tom Phillips's *A Humument*.

THE LAURENCE STERNE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 OCTOBER 2020

Achievements and Performance (continued)

Website

Early in the year, relevant parts of the website were updated to show details of the CIO. The 'Support Us' page was rewritten. The updated Gift Aid form was uploaded.

The website continued to attract large numbers of visitors. This led to some encouraging online sales.

COVID-19 confirmed the fact that enhanced digital engagement is crucial to our operation and resilience. Having secured funding from NLHF, Castlegate IT was contacted so that major work on the website could be planned and carried out. Regular meetings with Sunny Simmons and Louisa Machado of Castlegate IT started on 18 September 2020. The Curator, Museum Officer, Chris Pearson and Tom Forrest (trustee) attended these. Meetings are ongoing.

A new computer was purchased for the Curator. A new laptop would be purchased in November/December 2020.

Social Media

We have 2280 followers on Twitter (31 October 2020). Over this reporting year we had 376.6K impressions from our tweets.

On 1 October 2020 Google used Ignatius Sancho (closely connected with Sterne in the early days of the anti-slavery movement) as its GoogleDoodle for Black History Month. Much information about Sancho was communicated on Twitter. The Trust played its part in this. The highlight for the Trust was that actor Paterson Joseph announced that he would be back on the road in 2021 with his monoplay *Sancho – An Act of Remembrance*, scheduled to be launched at the Lyric Theatre, Hammersmith at the end of February 2021 <https://lyric.co.uk/shows/sancho-an-act-of-remembrance/>. Mr Joseph followed the Trust on Twitter, becoming the month's top follower as he has 16.5K followers. He responded in person to a suggestion that he promote the play at Shandy Hall, from the room in which Sterne wrote to Sancho in 1766. A visit will be arranged when circumstances permit.

Our top Twitter follower, Greg Jenner, is followed by 104K people.

Chris Pearson posted pictures of the Garden most days during lockdown. Many people responded gratefully on receiving these images in lieu of the real thing.

Exhibitions and Events

None of the events and exhibitions planned for the season (1 May-30 September 2020) could happen. These would have included the launch at Shandy Hall, on 2 May 2020, of the new Folio Society edition of *Tristram Shandy* and the new Carcanet Press edition of *The Oresteia*. Tom Phillips, RA, has illustrated both of these. An exhibition of Phillips's drawings for these editions, together with his illustrations for other books (by Beckett, Plato, Eliot, Joyce and others) would have opened on the same date. The Folio Society volume has an introduction by our Curator who has donated his fee to the Trust.

THE LAURENCE STERNE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 OCTOBER 2020

Achievements and Performance (continued)

Carolyn Thompson's exhibition of work inspired by Penguin Modern Classics, *Post Moderns*, which Shandy Hall hosted in September/October 2019 opened during February 2020 at the Eagle Gallery in London. The show at the Eagle Gallery brought in £360 for the Trust. The proposed exhibition of work by Katrin Moye was postponed.

Visitors

Candlelit Tours took place on the following dates (numbers in brackets): 14 December 2019 (17), 15 December 2019 (14), 21 December 2019 (17) and 22 December 2019 (18). These made £1,056 for the Trust.

17 February 2020: local gardeners made a snowdrop visit.

5 March 2020: 3 students from Yamanashi University visited the house.

After 17 March 2020 Shandy Hall was closed to visitors. Even visits booked in advance had to be cancelled; these included:

- 28 March 2020: Ripon and District U3A
- 2 April 2020: Kirkby Fleetham and Fencotes Gardening Group
- 20 May 2020: Ryedale Garden Group

From mid-June we were gradually able to welcome local people and then others to the Garden. Numbers had to be limited and visitors were reminded to comply with safety requirements. There was little resemblance to a typical season.

The National Garden Scheme opening planned for Friday 5 June 2020 had to be cancelled, but that planned for Friday 26 June 2020 took place: two groups of 30 distanced people who had booked in advance enjoyed the evening.

Outreach and Partnership

3 July 2020: we learned that LitHouses is preparing a map of literary sites which will include Shandy Hall.

We were unable for Summer 2020 to welcome our usual intern from the University of Pennsylvania. However, the University contacted the Curator to discuss resumption of the Internship in 2021. Students would submit applications in November 2020. On 7 July 2020 a Zoom meeting with the organisers, Jillian Cener and Erica Sebastien (UPenn Global Programs Manager and Organiser), discussed the possibility of developing the UPenn/Trust partnership further. They would contact Mitch Fraas (Special Collections Librarian at UPenn) to take this forward.

20 February 2020: the Curator gave a talk to students of York St John University; and on 5 March 2020 Chris Pearson talked to Lund Club. The talk which Chris Pearson had planned to give to Hampsthwaite Gardening Club on 15 April 2020 was cancelled. No other talks could take place this year. The contrast with this aspect of our public outreach in recent years was stark.

THE LAURENCE STERNE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 OCTOBER 2020

Achievements and Performance (continued)

Residencies

Christy Dena, visiting from Australia to lecture at Leeds Beckett University, was resident at ShandyHall 7-14 March 2020. Her residency was paid for by the university.

All other residencies planned for this year were cancelled.

Moths and the Environment

Moth trapping continued and the shandyhallmoths blog was kept up to date. 29 August 2020 was National Moth Night. The Shandy Hall recording for that night was posted on the website. North York Moors National Park tweeted both this event and that associated with the National Garden Scheme on 26 June 2020.

With the Curator's identification of the Grey Shoulder-knot Moth (*Lithophane ornitopus*) on 19 October 2020, the total of species of moth identified at Shandy Hall reached 447.

Publications

Tom Gauld's myriorama, *Endless Journey* (commissioned by the Trust), appeared in a new Korean edition of 1000 copies; this brought in £500 for the Trust.

On 22 July 2020, the fourth British edition of *Endless Journey* (1000 copies) also appeared, this time in a green box. On 18 August 2020 Tom Gauld posted a tweet advertising the fact that the new edition of the myriorama was now on sale on the Trust's website: 90 copies were sold in the following two weeks. The myriorama was chosen (with a link to the Trust's website) as the top item (of 10) in PrintWeek's Christmas Gift Guide published online on 30 October 2020.

A donation from the Ronnie Duncan Art Foundation enabled the Trust to publish the catalogue of the Flourish of Liberty exhibition/auction (printed by Inc-DotCom.). This is the fourth in our series of such catalogues. One hundred and fifty numbered copies were printed, one each for the contributors to the exhibition/auction and some for sale; the printer produced some unnumbered out-of-series copies too.

Media

Shandy Hall's Garden was mentioned in an article on literary gardens by Louise Johnson in the July edition of the Royal Horticultural Society's magazine *The Garden*. The August/September 2020 issue of *Standpoint* magazine carried an article by Robert Wyke (trustee) entitled '*Tristram Shandy* and the consolations of comedy'. The author's fee (£300) went directly to the Trust.

Frank Cottrell-Boyce, Henry Eliot (Creative Director, Penguin Classics) and Andrea Rangelcroft (producer) recorded a podcast at Shandy Hall on 8 October 2020. The podcast will be part of a series called *On the Road with Penguin Classics* to be launched on 28 January 2021; the *Tristram Shandy* episode should be out in February 2021.

THE LAURENCE STERNE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 OCTOBER 2020

Achievements and Performance (continued)

Unbound's edition of *Cain's Jawbone* has attracted a good deal of publicity since it was solved in September 2020. Features appeared in *The Daily Telegraph*, *The Guardian*, the *London Review of Books* and elsewhere internationally. The Curator's role in the project resulted in powerful publicity for the Trust.

Accreditation

The documentation for re-accreditation was submitted to Arts Council England in February 2020. Help was gratefully received from York Museums Trust and Mick Stanley (Museum Mentor).

The Accreditation Scheme has been put on hold until April 2021. We will be expected to update and re-submit our documentation at that time. Meanwhile, we continue to be an Accredited Museum.

Principal Specific Projects and Objectives for 2020-2021:

- To transfer the property of Shandy Hall to the CIO and to close the company limited by guarantee which currently owns it.
- To review arrangements for the recruitment and retention of trustees and staff with expertise and capacities which will meet the immediate and future needs of the Trust; and to make this a standing item on agenda.
- In the light of this years' experience, to continue to refine existing financial monitoring, analysis and planning in order to remain resilient enough to withstand another interrupted season.
- To raise funds to meet running costs, to carry out specific projects and to build up the reserve to deal with unforeseen circumstances.
- To encourage supporters to leave legacies to the Trust.
- To carry out essential repairs to the House.
- To re-shelve and refurbish Sterne's Study to enhance the experience of this important room for visitors.
- To upgrade the facilities in the Flat in the Granary building for the use of the Curator or as an attractive income-generating asset.
- To develop digital engagement with audiences, artists and other users.
- To re-launch the Trust as a CIO (as planned for the season denied us in 2019-2020), to revitalise other postponed projects or to replace them with revised and improved projects.

THE LAURENCE STERNE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 OCTOBER 2020

Financial Review

The Trust Deed permits funds to be invested in such a manner as the trustees see fit, provided that such powers of investment are only exercised for the purpose of attaining the objects and in a manner that is legally charitable.

The Trust's objective is to ensure that all annual costs are met out of income. In 2019/20 the Trust's gross income exceeded its expenditure by £361,633. £329,246 of this is the transfer of funds from The Laurence Sterne Trust (charitable trust). Without this, there would have been a net income of £32,387. This was due largely to the receipt of higher than expected unrestricted grants and donations and the receipt of restricted grants which were not fully spent in the year and have been carried over to the 2020/21 financial year.

The trustees and curator have been successful in attracting a number of grants and donations, which have allowed the Trust to sustain its activities during the year and undertake a range of much needed activities that will enable the Trust to continue its operations in the future. These awards have also enabled the Trust to maintain its unrestricted funds at an acceptable and sustainable level.

The level of free reserves is maintained to at least cover 12 months of core activities, £50,000, in case of a shortfall in funding.

At the end of the financial year, the Trust held free reserves of £79,495 excluding fixed assets of £265,075. The level of restricted funds was £19,117.

Risk Assessment

The Trustees have carried out an assessment of the risks to which the Trust might be subject: these include insufficient funds to cover costs, health and safety (due to the provision of public access to the premises), structural damage to the property and succession planning of staff and trustees. They concluded that adequate measures to meet the risks were currently in place.

Statement of Trustees' Responsibilities

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards and Statements of Recommended Practice have been followed, subject to any 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 the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE LAURENCE STERNE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 OCTOBER 2020

Signed on behalf of the Trustees on 22 March 2021

Robert Wyke
Chairman

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE LAURENCE STERNE TRUST

I report to the trustees on my examination of the accounts of The Laurence Sterne Trust for the year ended 31 October 2020.

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 154 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my independent examination work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 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

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

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

Sarah Wearing FCA, DChA
HPH, Chartered Accountants
54 Bootham
York
YO30 7XZ

22 March 2021

THE LAURENCE STERNE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2020

	<i>Notes</i>	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>2020 £</i>	<i>2019 £</i>
Income and endowments from					
Donations and legacies	6	53,832	30,798	84,630	108
Charitable activities	9	2,649	-	2,649	-
Other trading activities	7	13,421	-	13,421	-
Investments	8	244	-	244	-
Transfer from The Laurence Sterne Trust (charitable trust)		219,625	109,621	329,246	2,000
Total		289,771	140,419	430,190	2,108
Expenditure on:					
Charitable activities	10	2,347	-	2,347	-
Support costs	10	44,908	21,302	66,210	54
Total		47,255	21,302	68,557	54
Net income	5	242,516	119,117	361,633	2,054
Transfers between funds		100,000	(100,000)	-	-
Reconciliation of funds:					
Total funds brought forward at 1 November 2019		2,054	-	2,054	-
Total funds carried forward at 31 October 2020		£ 344,570	£ 19,117	£ 363,687	£ 2,054

The notes on pages 16 to 23 form part of these accounts.

THE LAURENCE STERNE TRUST
BALANCE SHEET AT 31 OCTOBER 2020

	Notes	2020	2019
		£	£
Fixed assets:			
Tangible assets	11	265,075	-
Current assets:			
Stocks	12	6,880	-
Cash at bank and in hand		102,781	2,038
Debtors	13	485	16
<i>Total current assets</i>		110,146	2,054
Liabilities:			
Creditors: amounts falling due within one year	14	11,534	-
<i>Net current assets</i>		98,612	2,054
<i>Total assets less current liabilities</i>		363,687	2,054
Total net assets		<u>£ 363,687</u>	<u>£ 2,054</u>
The funds of the charity:			
Restricted funds	16	19,117	-
Unrestricted funds	15	344,570	2,054
Total charity funds		<u>£ 363,687</u>	<u>£ 2,054</u>

*Approved by the Trustees on 22 March 2021
and signed on their behalf by:*

Robert Wyke
Chairman

The notes on pages 16 to 23 form part of these accounts.

THE LAURENCE STERNE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2020

1. ACCOUNTING POLICIES

a) Basis of preparation

The Accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The Laurence Sterne Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The principal address of the Trust is: Shandy Hall, Coxwold, York, YO61 4AD.

b) Preparation of accounts on a going concern basis

The Charity has cash resources and has no requirement for external funding. The trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and have prepared the annual financial statements on the going concern basis of accounting. The Trust's funds, reserves and operations were transferred from the old Trust to the Charitable Incorporated Organisation (CIO) on 1st November 2019, permission for which was granted by the Charity Commission on 11 December 2018. The new body is designed to run the operations of the Trust and the company limited by guarantee which holds the principal asset Shandy Hall. The process for transferring the property to the CIO and closing the company is ongoing.

c) Funds structure

The unrestricted income fund comprises those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose. The restricted income fund comprises those funds that can only be used for particular purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

d) Income and endowments

Donations and legacies

Donations, subscriptions and grants include amounts received during the year from friends of Shandy Hall, and other general donations and receipts. For 2019/20, it also included several grants awarded to the Trust to sustain it through the coronavirus pandemic. Income is recognised in the period in which it is received.

Other trading activities

Incoming resources from generated funds are comprised of income from shop sales, lectures, exhibitions and rental income from Wolfson Cottage. All incoming resources are recognised once the Charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Investments

Investment income from bank interest is brought into the accounts gross when receivable.

THE LAURENCE STERNE TRUST

NOTES TO THE ACCOUNTS - CONTINUED FOR THE YEAR ENDED 31 OCTOBER 2020

1. ACCOUNTING POLICIES (continued)

d) Income and endowments (continued)

Charitable activities

Incoming resources from charitable activities are comprised of income from admissions during the year. Income is recognised in the period in which it is received.

e) Expenditure

Raising funds

The costs of generating funds include those costs associated with the promotion of the activities of the Trust. These costs are charged on the basis of the accruals concept, including irrecoverable value added tax where applicable.

Charitable activities

Charitable expenditure includes all expenditure directly relating to the objects of the Trust and costs are charged on the basis of the accruals concept, including irrecoverable value added tax where applicable. Also included are governance costs which include those incurred in the governance of the Trust and its assets and primarily associated with constitutional and statutory requirements, including irrecoverable value added tax where applicable.

f) Taxation

As a registered charity, the Charity is exempt from the payment of income tax in respect of its charitable activities.

g) Stocks

Stocks are included at the lower of cost and net realisable value. Unsold donated items are not included in stocks.

h) Fixed assets

Fixed assets costing more than £1,000 are capitalised and included at cost. Items costing less than £1,000 are written off as an expense as acquired.

The Sterne Collection is held in perpetuity under the terms of the Trust's Constitution. A depreciation charge is not considered appropriate as the Trustees are obliged to maintain the collection in a good condition.

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE LAURENCE STERNE TRUST

NOTES TO THE ACCOUNTS - CONTINUED FOR THE YEAR ENDED 31 OCTOBER 2020

1. ACCOUNTING POLICIES (continued)

l) Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

m) Pensions

The Trust operates a defined contribution scheme for its employees. Contributions are recognised in the SOFA when due and any unpaid contributions are recognised as a liability.

2. REMUNERATION AND EXPENSES OF TRUSTEES

None of the Trustees received any remuneration or benefits by virtue of being a trustee of the Trust. The Trust has paid an insurance premium for museum insurance which includes trustee indemnity cover. The total premium was £3,501 (2019 - £nil). No trustee expenses have been incurred.

3. STAFF COSTS

	2020 £	2019 £
Wages and salaries	34,366	-
Social security costs	1,176	-
Pension costs	706	-
	<u>£ 36,248</u>	<u>£ -</u>

The average number of employees in the year, analysed by function was:

Management and administration of the Charity	<u>2</u>	<u>-</u>
--	----------	----------

No employee received emoluments in excess of £60,000 (2019 - none).

The key management personnel of the Trust comprise the trustees and the curator. The remuneration received by the key management personnel was £25,000 (2019 - £Nil).

The Charity also benefits greatly from the involvement and enthusiastic support of its volunteers, details of which are given in our annual report. In accordance with Charities SORP, the economic contribution of general volunteers is not recognised in the accounts.

4. RELATED PARTY TRANSACTIONS

There were no related party transactions in the reporting period.

5. NET EXPENDITURE/INCOME

	2020 £	2019 £
Net expenditure/income is stated after charging:		
Accountants' remuneration		
Independent examination	960	-
	<u>£ 960</u>	<u>£ -</u>

THE LAURENCE STERNE TRUST

NOTES TO THE ACCOUNTS - CONTINUED FOR THE YEAR ENDED 31 OCTOBER 2020

6. DONATIONS AND LEGACIES

Grants and donations from Government and Public Bodies include amounts receivable from the following bodies:

	2020 £	2019 £
Heritage Emergency Fund	27,400	-
Arts Council Emergency Fund	23,630	-
Ronnie Duncan Arts Foundation	6,000	-
HM Government Job Retention Scheme	3,398	-
HM Government Small Business Support Grant (administered by HDC)	10,000	-
Other individual donations	14,202	108
	<u>£ 84,630</u>	<u>£ 108</u>

In 2019, £Nil related to restricted funds.

7. OTHER TRADING ACTIVITIES

	2020 £	2019 £
Shop sales	10,939	-
Lectures and exhibitions	482	-
"Wolfson" Cottage rent and facilities	2,000	-
	<u>£ 13,421</u>	<u>£ -</u>

In 2019, £Nil related to restricted funds.

8. INVESTMENTS

	2020 £	2019 £
UK bank interest receivable	<u>£ 244</u>	<u>£ -</u>

In 2019, £Nil related to restricted funds.

9. CHARITABLE ACTIVITIES

	2020 £	2019 £
Admissions	<u>£ 2,649</u>	<u>£ -</u>

In 2019, £Nil related to restricted funds.

THE LAURENCE STERNE TRUST

NOTES TO THE ACCOUNTS - CONTINUED FOR THE YEAR ENED 31 OCTOBER 2020

	<i>Basis of allocation</i>	<i>Charitable activities £</i>	<i>Governance costs £</i>	<i>Total 2020 £</i>	<i>Total 2019 £</i>
10. TOTAL RESOURCES EXPENDED					
Costs directly allocated to activities					
Cost of sales	direct	2,347	-	2,347	-
		<u>2,347</u>	<u>-</u>	<u>2,347</u>	<u>-</u>
Support costs allocated to activities					
Repairs and renewals	usage	5,532	-	5,532	-
Insurance	usage	3,501	-	3,501	-
Rates and water	usage	1,852	-	1,852	-
Heating and lighting	usage	3,896	-	3,896	-
IT and telephone	usage	11,449	-	11,449	54
Stationery, advertising and sundries	usage	1,795	-	1,795	-
Professional fees	usage	742	960	1,702	-
Fees and subscriptions	usage	235	-	235	-
Wages	usage	36,248	-	36,248	-
		<u>65,250</u>	<u>960</u>	<u>66,210</u>	<u>54</u>
		<u>£ 67,597</u>	<u>£ 960</u>	<u>£ 68,557</u>	<u>£ 54</u>

In 2019, £Nil related to restricted funds.

11. FIXED ASSETS

	Sterne Collection £
<i>Cost or valuation</i>	
At 1 November 2019	-
Additions	265,075
At 31 October 2020	<u>£ 265,075</u>
<i>Net book value</i>	
At 31 October 2020	<u>£ -</u>
At 31 October 2019	<u>£ 265,075</u>

The Sterne collection are heritage assets that are commensurate with the aims and objectives of the Trust. A catalogue is maintained detailing all the items in the collection. The collection is on public display and is available to view during the house opening times and upon request.

THE LAURENCE STERNE TRUST

NOTES TO THE ACCOUNTS - CONTINUED FOR THE YEAR ENED 31 OCTOBER 2020

12. STOCKS

	<i>Restricted funds</i>	<i>Unrestricted funds</i>	<i>Total 2020</i>	<i>Total 2019</i>
	£	£	£	£
Goods for resale	£ -	£ 6,880	£ 6,880	£ -

In 2019, £Nil related to restricted funds

13. DEBTORS

	<i>Restricted funds</i>	<i>Unrestricted funds</i>	<i>Total 2020</i>	<i>Total 2019</i>
	£	£	£	£
Other debtors	-	44	44	16
Prepayments	-	441	441	-
	£ -	£ 485	£ 485	£ 16

In 2019, £Nil related to restricted funds.

14. CREDITORS: amounts falling due within one year

	<i>Restricted funds</i>	<i>Unrestricted funds</i>	<i>Total 2020</i>	<i>Total 2019</i>
	£	£	£	£
Other creditors	-	10,283	10,283	-
Taxation and social security	-	154	154	-
Accruals and deferred income	-	1,097	1,097	-
	£ -	£ 11,534	£ 11,534	£ -

In 2019, £Nil related to restricted funds.

15. UNRESTRICTED FUNDS

	<i>2020</i>	<i>2019</i>
	£	£
Balance at 1 November	2,054	-
Income	289,771	2,108
Expenditure	(47,255)	(54)
Transfer	100,000	-
Balance at 31 October	£ 344,570	£ 2,054

THE LAURENCE STERNE TRUST

NOTES TO THE ACCOUNTS - CONTINUED FOR THE YEAR ENDED 31 OCTOBER 2020

16. RESTRICTED FUNDS	<i>At 1/11/19</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>At 31/10/20</i>
	£	£	£	£	£
Heritage Lottery Fund	-	100,000	-	(100,000)	-
Heritage Emergency Fund	-	27,400	(8,283)	-	19,117
HM Government Job Retention Scheme	-	3,398	(3,398)	-	-
Normanby Charitable Trust	-	4,221	(4,221)	-	-
Ernest Cook Trust	-	4,900	(4,900)	-	-
Holbeck Charitable Trust	-	500	(500)	-	-
	<u>£ -</u>	<u>£ 140,419</u>	<u>£ (21,302)</u>	<u>£ (100,000)</u>	<u>£ 19,117</u>

Restricted income includes £109,621 transferred from The Laurence Sterne Trust (charitable trust).

In 2019, no transactions related to restricted funds.

Heritage Lottery Fund

This relates to monies received from the National Heritage Lottery Fund for a number of major items, including repair of the Gallery roofs, funding the Exhibitions and Events Officer and publication of the Rowson-illustrated A Sentimental Journey commissioned by the Trust as part of the 2018 celebrations. These monies no longer have any ongoing restrictions and therefore have been transferred to unrestricted funds.

Heritage Emergency Fund

This relates to the National Heritage Lottery package of support for the heritage sector as a response to the coronavirus (COVID-19) crisis. The 2019/20 funding is for major upgrades to the security system and website.

HM Government Job Retention Scheme

This relates to the HM Government support for furloughed staff.

Normanby Charitable Trust

This relates to monies received for property repairs.

Ernest Cook Trust

This relates to monies received for a moths project with primary schools.

Holbeck Charitable Trust

This relates to monies received for a health and wellbeing project for patients of a local Renal Unit.

THE LAURENCE STERNE TRUST

NOTES TO THE ACCOUNTS - CONTINUED FOR THE YEAR ENDED 31 OCTOBER 2020

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current period	<i>Tangible fixed assets</i>	<i>Current assets</i>	<i>Current liabilities</i>	<i>Total</i>
	£	£	£	£
Unrestricted Funds	265,075	86,391	(6,896)	344,570
Restricted funds	-	23,755	(4,638)	19,117
	<u>£ 265,075</u>	<u>£ 110,146</u>	<u>£ (11,534)</u>	<u>£ 363,687</u>

Prior period	<i>Tangible fixed assets</i>	<i>Current assets</i>	<i>Current liabilities</i>	<i>Total</i>
	£	£	£	£
Unrestricted Funds	-	2,054	-	2,054
Restricted funds	-	-	-	-
	<u>£ -</u>	<u>£ 2,054</u>	<u>£ -</u>	<u>£ 2,054</u>