

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

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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.

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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.

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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)

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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.

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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.

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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*.

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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.

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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.

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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.

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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.

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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.

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

*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>
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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>