

THE SHAW LANDS TRUST
BARNSELEY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2021

THE SHAW LANDS TRUST

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2021

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THE SHAW LANDS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

YEAR ENDED 30 JUNE 2021

THE BOARD OF TRUSTEES

Ex-officio

The Worshipful the Mayor

Representative trustees

M Price
Cllr K Mitchell
T Sheard
Cllr J Hayward
Cllr K Richardson
Cllr K Williams
Cllr N Sumner
Cllr C Pickering

Co-optative trustees

Mr J S Bostwick
Mr M R Bird
Mrs A C Fletcher
Mr B R Eldred
Dr E Norris
Mr T E West
Mrs E Worth
Miss J Leech

CLERK

Mrs J Leece
c/o Newman & Bond Solicitors
35 Church Street
Barnsley
S70 2AP

INDEPENDENT EXAMINERS

Gibson Booth
Chartered Accountants
And Statutory Auditors
New Court
Abbey Road
Shepley
Huddersfield
HD8 8BJ

BANKERS

Barclays Bank plc
23 Queen Street
Barnsley
S70 1RJ

STOCKBROKERS

Investec Wealth and Investment Limited
Quayside House
Canal Wharf
Leeds
LS11 5PU

THE SHAW LANDS TRUST

ANNUAL REPORT TO THE TRUSTEES

YEAR ENDED 30 JUNE 2021

The Board of Trustees have pleasure in presenting their report and the financial statements of the Charity for the year ended 30 June 2021.

The legal and administrative information set out on page 1 forms part of this report.

STRUCTURE , GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed by its Trust Deed and is registered with the Charity Commission (number 224590) .

Organisation structure

The Trustees meet twice a year in April and October in order to consider applications for assistance. The Chairman has the delegated responsibility to consider applications which, because of their nature, require an immediate response. The day to day activities of the Charity are dealt with by the Clerk to the Charity.

Clerk

The administration of the charity is conducted by its clerk, Mrs J Leece, of Messrs Newman & Bond, who receives an annual remuneration of £3,800 plus VAT and disbursements.

OBJECTIVES AND ACTIVITIES

The objective of the Charity is to apply its income for two clearly defined purposes, namely:

1. The payment of not less than two thirds of its income in supporting and maintaining prescribed local institutions and charities in the Ancient Township of Barnsley, and
2. The payment of not more than one third of its income in awarding scholarships, bursaries, maintenance allowances or grants for certain specified educational purposes to beneficiaries being persons who have not attained the age of 25 years, who are resident within the Barnsley Metropolitan Borough, or have for not less than two years been in attendance at any school within the Barnsley Metropolitan Borough and who, in the opinion of the Trustees, are in need of financial assistance.

The trustees have considered the Charity Commission's general guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE AND FINANCIAL REVIEW

The Statement of Financial Activities shows net expenditure of £4,065 (2020: income of £25,535), with the Charity's investment portfolio showing an increase in market value of £208,045 (2020: decrease of £104,022) over the year. Details of shares sold during the year are provided in note 7 to these accounts, realising a profit of £7,505 (2020: loss of £4,573).

The grants and donations made in the year to 30 June 2021 were:

	2021	2020
	£	£
Fixed grants	110	85
Additional grants	26,674	24,850
Education awards	11,800	11,000
	<u>38,584</u>	<u>40,629</u>

Further details of grants and donations made during the year are included in notes 3 to 5 to these accounts.

Grant making policy

In considering grants to locally based charities, preference is usually given to charities working with, or for, young people. Each charity's accounts are carefully scrutinised before a decision upon an award is taken. In considering educational grants, the financial circumstances of each applicant is considered and preference given to applicants whose parental income is low.

THE SHAW LANDS TRUST

ANNUAL REPORT TO THE TRUSTEES

YEAR ENDED 30 JUNE 2021

Investment policy

The charity's monies may be invested at the Trustees discretion and without limitation. The Trustees employ the stockbrokers Investec Wealth and Investment Limited to manage their investment portfolio.

Reserves policy

The trustees do not believe that it is necessary to have surplus funds since all management and administration costs of the charity are covered by investment income received.

THE TRUSTEES

The trustees who served the charity during the year were as follows:

The Worshipful the Mayor (ex-officio)

M Price

Cllr K Mitchell

T Sheard

Cllr J Hayward

Cllr K Richardson

Cllr K Williams

Cllr N Sumner

The following served as co-optative trustees:

Mr J S Bostwick

Mr M R Bird

Mrs A C Fletcher

Mr B R Eldred

Dr E Norris

Mr T E West

Mrs E Worth

Miss J Leech

Signed on behalf of the Board of Trustees by:

MR J S BOSTWICK

Trustee

Approved by the trustees on 26 October 2021

THE SHAW LANDS TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

YEAR ENDED 30 JUNE 2021

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2021 which are set out on pages 5 to 12.

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

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

INDEPENDENT EXAMINER'S STATEMENT

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the 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.

RICHARD UMBERS FCA
Independent examiner

For and on behalf of
GIBSON BOOTH
Chartered Accountants
And Statutory Auditors
New Court
Abbey Road North
Shepley
Huddersfield
HD8 8BJ

6 December 2021

THE SHAW LANDS TRUST

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 30 JUNE 2021

	Note	2021 £	2020 £
Investment income			
Narrower range	2a	752	4,056
Wider range	2b	47,836	50,047
Bank interest		3	259
		<u>48,591</u>	<u>54,362</u>
Donations receivable		-	22,076
Total income		<u>48,591</u>	<u>76,438</u>
EXPENDITURE ON:			
Charitable activities			
Grants payable in furtherance of the charity's objects:			
Fixed grants	3	110	85
Additional grants	4	26,674	24,850
Education awards	5	11,800	11,000
		<u>38,584</u>	<u>35,935</u>
Governance costs:			
Stockbrokers' fees		8,071	7,990
Insurance		168	168
Professional fees		4,560	5,586
Accountancy		1,272	1,224
		<u>14,071</u>	<u>14,968</u>
Total expenditure		<u>52,655</u>	<u>50,903</u>
NET (EXPENDITURE)/INCOME		(4,065)	25,535
Realised profit/(loss) on disposal of investments	7	7,505	(4,573)
Unrealised profit/(loss) on revaluation of investments	7	208,045	(104,022)
NET MOVEMENT IN FUNDS		<u>211,485</u>	<u>(83,060)</u>
Total funds brought forward		1,705,366	1,788,426
Total funds carried forward		<u>1,916,851</u>	<u>1,705,366</u>

All movements are in Unrestricted Funds

The notes on pages 7 to 12 form part of these accounts

THE SHAW LANDS TRUST

BALANCE SHEET

YEAR ENDED 30 JUNE 2021

	Note	2021 £	2020 £
INVESTMENTS			
Narrower range	7a	19,547	20,333
Wider range	7b	<u>1,783,269</u>	<u>1,532,451</u>
		1,802,816	1,552,784
CURRENT ASSETS			
Bank current account		104,234	100,318
Bank deposit accounts		13,820	13,817
Dealing account		<u>2,149</u>	<u>44,591</u>
		<u>120,203</u>	<u>158,726</u>
CURRENT LIABILITIES			
Professional fees		4,920	4,920
Accountancy fees		<u>1,248</u>	<u>1,224</u>
		<u>6,168</u>	<u>6,144</u>
NET CURRENT ASSETS		114,035	152,582
NET ASSETS		<u><u>1,916,851</u></u>	<u><u>1,705,366</u></u>
FUNDED BY			
Unrestricted funds		<u><u>1,916,851</u></u>	<u><u>1,705,366</u></u>

These accounts were approved by the Board of Trustees on the 26 October 2021 and are signed on their behalf by:

MR J S BOSTWICK
Trustee

The notes on pages 7 to 12 form part of these accounts

1 GENERAL INFORMATION

The Shaw Lands Trust is an unincorporated charity registered in England and Wales. The address of the principal office is 35 Church Street, Barnsley, S70 2AP. The trust constitutes a public benefit entity as defined by FRS 102.

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland issued on October 2019 and the Charities Act 2011.

3 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on a going concern basis under the historical cost convention as modified by the revaluation of certain financial assets measured at fair value through income and expenditure. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £. The significant accounting policies consistently applied in the preparation of these financial statements are set out below.

Going concern

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

Incoming resources

Investment income is accounted for in the period in which the charity is entitled to receipt.

Resources expended

Expenditure is included on an accruals basis, inclusive of VAT.

Grants payable are charged in the period when the offer is conveyed to the recipient.

Management and administration comprises costs for the running of the charity itself as an organisation.

Realised and unrealised gains on investment assets

Realised gains are derived by deducting the fair value of an investment at the start of the period from the sale proceeds received.

Unrealised gains relate to the movement in the fair value of the charity's investment portfolio from the previous to the current balance sheet date.

Investments

Investments are stated at fair value.

THE SHAW LANDS TRUST

NOTES TO THE ACCOUNTS

YEAR ENDED 30 JUNE 2021

2 INVESTMENT INCOME

	2021 £	2020 £
a Narrower range		
3 3/4% Treasury Stock 2019	-	358
4% Treasury Stock 2022	752	752
Keystone Inv Trust plc 7 3/4% 2020	-	2,946
	<u>752</u>	<u>4,056</u>
b Wider range		
Aberdeen UT Mgrs Asia Pacific	1,467	1,574
Astrazeneca Group plc	1,108	1,255
Aviva Investors Fund	368	-
Barclays	43	-
Bbgi Sivac S.a. Ord	1,149	1,120
BHP Billington plc	1,266	1,438
Blackrock Smaller Companies Trust	731	288
BP plc	1,505	1,825
Charities Property Fund	991	1,054
Diageo plc	701	695
Experian Group	625	774
FIL Investment Services (UK)	2,571	2,395
First State Investments Stewart inv Asia Pacific	268	332
GlaxoSmithKline plc	1,451	1,828
Henderson Investment	536	613
HICL Infrastructure Ltd	3,372	1,936
HSBC Holdings plc	782	1,716
INT Public Partner	2,835	935
Johnson Matthey	322	547
JP Morgan Asset Management UK	869	894
Jupiter UT	1,885	1,668
Lloyds Banking Group	42	82
M&G Plc	524	453
Natwest	38	-
Picton Property Inc	973	1,081
Polar Capital	462	496
Primary Hlth Prop	1,002	985
Prudential Corp plc	376	1,072
Rio Tinto plc	2,818	2,644
Royal Bank Of Scotland Group plc	-	178
Royal Dutch Shell	1,289	2,886
Royal London	3,298	2,452
Schroder plc	1,323	1,529
Smiths Group plc	716	487
Smith & Nephew	433	498
SSE Plc	1,608	1,844
Tesco	3,304	144
The Renewables	1,403	1,378
UK Commercial Property	709	894
Unilever plc	934	717
Verizon	449	906
Vodafone plc	1,114	1,040
Whitbread plc	-	4,356
WPP Group plc	173	1,038
	<u>47,836</u>	<u>50,047</u>

THE SHAW LANDS TRUST

NOTES TO THE ACCOUNTS

YEAR ENDED 30 JUNE 2021

3 FIXED GRANTS

	2021 £	2020 £
Barnsley & District General Hospital	25	-
St Mary's Church, Barnsley	35	35
The Governors of Holgate School, Barnsley	50	50
	<u>110</u>	<u>85</u>

4 ADDITIONAL GRANTS

	2021 £	2020 £
Voted and distributed		
148 Barnsley Squadron Air Training Corps	1,500	1,500
Barnardos	1,000	1,000
Barnsley Army Cadet Force	2,250	750
Barnsley Sea Cadets	1,000	1,500
Barnsley Beacon Support & Svc	1,500	500
Barnsley Blind & Partially Sighted	1,500	1,500
Barnsley Central Girl Guiding Association	-	(750)
Barnsley District Talking Newspaper	1,500	1,500
Barnsley MBC Scouts	2,250	1,500
Barnsley Independent Alzheimers & Dementia Society	1,000	1,500
Barnsley Museums & Heritage Trust	500	500
Barnsley Samaritans	1,500	2,500
Barnsley Theatre Trust	1,000	1,000
Centrepoin	-	1,500
Dial Barnsley	-	500
Educational Learning Support Hub	1,000	-
FareShare Yorkshire	1,000	1,000
Grimethorpe Activity Zone	1,000	1,000
Listening Books	900	900
Music in the Round	1,000	1,000
Parkinson's UK Barnsley & District Branch	-	1,500
React	574	-
RSPB	-	1,000
SSAFA	500	500
Station House Community Association	-	250
The Exodus Project	1,200	1,200
TADS	1,000	-
The Cooper Art Gallery	1,000	-
The Shaw Lane Foundation	1,000	-
	<u>26,674</u>	<u>24,850</u>

THE SHAW LANDS TRUST

NOTES TO THE ACCOUNTS

YEAR ENDED 30 JUNE 2021

5 EDUCATION AWARDS

	2021	2020
	£	£
A Drury	-	1,000
C Fisher	-	1,000
C L Fisher	1,000	1,000
C Johnson	1,000	1,000
D J McCutcheon	-	1,000
E J Akeister	-	1,000
E Schofield	1,000	1,000
J Armitage	500	1,000
K Hadfield	1,000	1,000
L J Bailey	1,000	1,000
M I Ellis-Parkinson	1,000	1,000
E Crowther	1,000	-
E Flewitt-Tilston	500	-
M Greenhalgh	500	-
Y Schofield	1,000	-
J Sutton	1,000	-
L Horn	300	-
Y Jackson	1,000	-
	<u>11,800</u>	<u>11,000</u>

6 STAFF COSTS AND TRUSTEES' REMUNERATION

There were no employees of the Charity during the year.

Trustees received no remuneration and were not reimbursed for any of their expenses in the year.

THE SHAW LANDS TRUST

NOTES TO THE ACCOUNTS

YEAR ENDED 30 JUNE 2021

7 INVESTMENTS

	2021	2020
	£	£
Market value of investments brought forward	1,552,784	1,706,935
Acquisitions at cost	136,911	55,431
Sale proceeds from disposal	(102,430)	(100,987)
Realised profit/(loss) on disposal of investments	7,505	(4,573)
Unrealised profit/(loss) on revaluation of investments	208,045	(104,022)
Market value of investments carried forward	<u>1,802,816</u>	<u>1,552,784</u>

The realised profit on disposal of investments is analysed as follows:

	Proceeds	Market value	Gain/(loss)
	£	£	£
Astrazeneca Group plc	4,999	5,053	(54)
Diageo Plc	5,018	4,559	458
Experian Group	9,807	9,022	784
GlaxoSmithKline plc	4,916	5,646	(730)
M&G Plc	5,925	4,816	1,109
Polar Capital Technology Trust plc	20,181	18,847	1,334
Threadneedle Investments UK	15,019	11,446	3,573
Verizon	25,174	24,626	548
WPP Group plc	11,392	10,909	483
	<u>102,430</u>	<u>94,924</u>	<u>7,505</u>

	No.	Cost at 30.06.21	MV at 30.06.21	Cost at 30.06.20	MV at 30.06.20
		£	£	£	£
a Narrower range					
4% Treasury Stock 2022	£ 18,800	<u>19,612</u>	<u>19,547</u>	<u>19,612</u>	<u>20,333</u>
		<u>19,612</u>	<u>19,547</u>	<u>19,612</u>	<u>20,333</u>

	No.	Cost at 30.06.21	MV at 30.06.21	Cost at 30.06.20	MV at 30.06.20
		£	£	£	£
b Wider range					
Aberdeen UT Mgrs Asia Pacific	47,000	35,940	50,102	35,940	44,509
Astrazeneca Group plc	515	-	44,720	-	48,424
Aviva Investors	15,500	24,926	28,554	-	-
Baillie Gifford American	1,875	31,123	37,500	-	-
Barclays Plc	4,316	-	7,388	-	-
Bgbi Sivan S.a Ord	16,000	22,715	28,176	22,715	26,112
BHP Billington plc	1,100	10,946	23,433	10,946	18,197
Blackrock Smaller Companies Trust	2,250	10,293	44,190	10,293	28,755
BP plc	7,500	34,467	23,627	34,467	23,038
Charities Property Fund	20,108	25,295	25,415	25,295	24,722
Diageo plc	825	4,014	28,555	4,841	26,686
Experian Group	1,475	7,924	41,116	9,643	50,610
FIL Investment Services (UK)	78,580	76,427	80,937	76,427	80,073
Findlay Park Funds Plc	410	16,287	53,561	16,287	43,527
First State Investments	2,550	11,647	15,839	11,450	13,364
First State Investments Stewart Asia Pacific	15,250	32,776	47,263	32,776	37,657
GlaxoSmithKline plc	1,650	6,093	23,422	7,367	32,646
GLG Investments	120	21,805	23,726	21,805	16,684
Henderson Global Investments	47,203	35,707	58,956	35,707	48,949
Hicl Infrastructure Co Ltd	46,500	71,228	77,144	52,075	60,842
HSBC Holdings plc	7,250	51,763	30,252	51,763	27,441

THE SHAW LANDS TRUST

NOTES TO THE ACCOUNTS

YEAR ENDED 30 JUNE 2021

7 INVESTMENTS (continued)	No.	Cost at 30.06.21 £	MV at 30.06.21 £	Cost at 30.06.20 £	MV at 30.06.20 £
INT Public Partner	50,250	76,949	83,968	58,101	65,559
JP Morgan Asset Management UK	32,317	17,083	43,725	17,083	35,549
Johnson Matthey	630	10,389	19,363	10,389	13,214
Lloyds Banking Group plc	7,327	38,160	3,421	38,160	2,284
M&G plc	-	-	-	-	4,816
Primary Hlth Prop	17,132	17,656	26,358	17,656	26,812
Old Mutual Fund Managers	30,587	18,023	65,977	17,788	48,083
Picton Property Inc	33,250	13,123	29,027	13,123	22,593
Polar Capital Technology Trust plc	3,325	2,385	78,769	3,049	86,594
Polar Capital Fund Emerging Mkts Inc	945	10,137	11,224	10,137	9,110
Polar Capital Funds	1,280	9,219	34,291	9,219	25,421
Prudential Corp plc	2,875	-	39,481	-	35,039
RBS (Luxembourg)	4,550	47,434	47,821	47,434	47,821
Relx Plc	725	12,468	13,911	-	-
Rio Tinto plc	690	7,405	41,052	7,405	31,386
Royal Bank Of Scotland Group plc	1,268	-	2,576	-	1,542
Royal Dutch Shell	2,620	17,344	36,656	17,344	32,082
Royal London	65,250	89,697	95,004	89,697	92,394
Schroder plc	54,284	34,576	43,205	34,576	35,458
Scottish & Southern Energy plc	2,000	14,126	30,005	14,126	27,295
Sdcl Energy	22,500	25,095	26,269		
Smiths Group plc	1,533	12,827	24,379	12,827	21,604
Smith & Nephew	1,565	7,396	24,457	7,396	23,565
Tesco	4,302	17,959	9,590	17,959	12,434
The Renewables Infrastructure Group	25,000	26,872	32,075	21,686	26,290
Threadneedle Investments UK	16,175	12,557	40,230	16,866	40,320
UK Commercial Property	27,750	22,494	21,270	22,494	16,622
Unilever plc	630	11,521	26,654	11,521	27,440
Verizon	-	-	-	13,023	24,626
Vodafone plc	13,825	28,754	16,777	28,754	17,816
Whitbread plc	700	5,147	21,858	5,147	15,537
WPP Group plc	-	-	-	16,104	10,909
		<u>1,138,172</u>	<u>1,783,269</u>	<u>1,038,861</u>	<u>1,532,451</u>