

THE SHAW LANDS TRUST
BARNSELY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2022

THE SHAW LANDS TRUST
FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2022

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THE SHAW LANDS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

YEAR ENDED 30 JUNE 2022

THE BOARD OF TRUSTEES

Ex-officio

The Worshipful the Mayor

Representative trustees

M Yaxley Price
Cllr K Mitchell
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 Ridley & Hall 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 2022

The Board of Trustees have pleasure in presenting their report and the financial statements of the Charity for the year ended 30 June 2022.

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 Ridley & Hall Solicitors, who receives an annual remuneration of £4,000 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 income of £6,872 (2021: expenditure of £4,065), with the Charity's investment portfolio showing a decrease in market value of £100,429 (2021: increase of £208,045) over the year. Details of shares sold during the year are provided in note 7 to these accounts, realising a loss of £11,911 (2021: profit of £7,505).

The grants and donations made in the year to 30 June 2022 were:

	2022 £	2021 £
Fixed grants	110	110
Additional grants	20,645	26,674
Education awards	10,000	11,800
	<u>30,755</u>	<u>38,584</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 2022

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 Yaxley Price

Cllr K Mitchell

T Sheard (Resigned 5 April 2022)

Cllr J Hayward

Cllr K Richardson

Cllr K Williams

Cllr N Sumner

Cllr C Pickering

The following served as co-optative trustees:

Mr J S Bostwick

Mr M R Bird

Mrs A C Fletcher

Mr B R Eldred

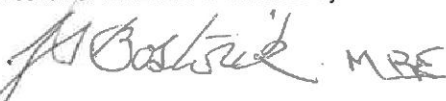
Dr E Norris

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 27/04/2022

THE SHAW LANDS TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

YEAR ENDED 30 JUNE 2022

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2022 which are set out on pages 5 to 11.

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

THE SHAW LANDS TRUST

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 30 JUNE 2022

	Note	2022 £	2021 £
Investment income			
Narrower range	2a	752	752
Wider range	2b	55,276	47,836
Bank interest		2	3
Total income		<u>56,030</u>	<u>48,591</u>
EXPENDITURE ON:			
Charitable activities			
Grants payable in furtherance of the charity's objects:			
Fixed grants	3	110	110
Additional grants	4	20,645	26,674
Education awards	5	<u>10,000</u>	<u>11,800</u>
		30,755	38,584
Governance costs:			
Stockbrokers' fees		12,160	8,071
Insurance		171	168
Professional fees		4,800	4,560
Accountancy		<u>1,272</u>	<u>1,272</u>
		18,403	14,071
Total expenditure		<u>49,158</u>	<u>52,655</u>
NET INCOME/(EXPENDITURE)		6,872	(4,065)
Realised (loss)/profit on disposal of investments	7	(11,911)	7,505
Unrealised (loss)/profit on revaluation of investments	7	(100,429)	208,045
NET MOVEMENT IN FUNDS		<u>(105,468)</u>	<u>211,485</u>
Total funds brought forward		1,916,851	1,705,366
Total funds carried forward		<u><u>1,811,383</u></u>	<u><u>1,916,851</u></u>

All movements are in Unrestricted Funds

The notes on pages 7 to 11 form part of these accounts

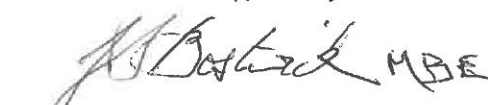
THE SHAW LANDS TRUST

BALANCE SHEET

YEAR ENDED 30 JUNE 2022

	Note	2022 £	2021 £
INVESTMENTS			
Narrower range	7a	-	19,547
Wider range	7b	1,615,879	1,783,269
		<u>1,615,879</u>	<u>1,802,816</u>
CURRENT ASSETS			
Bank current account		69,905	104,234
Bank deposit accounts		13,822	13,820
Dealing account		117,957	2,149
		<u>201,684</u>	<u>120,203</u>
CURRENT LIABILITIES			
Professional fees		4,920	4,920
Accountancy fees		1,260	1,248
		<u>6,180</u>	<u>6,168</u>
NET CURRENT ASSETS		195,504	114,035
NET ASSETS		<u>1,811,383</u>	<u>1,916,851</u>
FUNDED BY			
Unrestricted funds		<u>1,811,383</u>	<u>1,916,851</u>

These accounts were approved by the Board of Trustees on the 27/04/2022 and are signed on their behalf by:


 MR J S BOSTWICK
 Trustee

The notes on pages 7 to 11 form part of these accounts

THE SHAW LANDS TRUST

NOTES TO THE ACCOUNTS

YEAR ENDED 30 JUNE 2022

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 2022

2 INVESTMENT INCOME

	2022 £	2021 £
a Narrower range		
4% Treasury Stock 2022	752	752
	<u>752</u>	<u>752</u>
b Wider range		
Aberdeen UT Mgrs Asia Pacific	1,518	1,467
Astrazeneca Group plc	709	1,108
Aviva Investors Fund	3,370	368
Barclays	86	43
Bbgi Sivac S.a. Ord	586	1,149
BMO Commercial	750	-
BHP Billington plc	2,824	1,266
Blackrock Smaller Companies Trust	754	731
BP plc	1,195	1,505
Charities Property Fund	1,028	991
Diageo plc	610	701
Experian Group	427	625
FIL Investment Services (UK)	3,084	2,571
First State Investments Stewart inv Asia Pacific	109	268
GlaxoSmithKline plc	941	1,451
GLG Investments JPN	299	-
Hipgnosis Songs	315	-
Henderson Investment	1,080	536
HICL Infrastructure Ltd	3,836	3,372
HSBC Holdings plc	371	782
INT Public Partner	3,749	2,835
Jackson Financial	23	-
Johnson Matthey	454	322
JP Morgan Asset Management UK	977	869
Jupiter UT	2,078	1,885
Lloyds Banking Group	49	42
M&G Plc	469	524
Natwest	38	38
Old Mutual Fund Managers	100	-
Picton Property Inc	565	973
Polar Capital	-	462
Premier Portfolio	119	-
Primary Hlth Prop	1,088	1,002
Prudential Corp plc	383	376
Relx Plc	346	-
Rio Tinto plc	5,219	2,818
Royal Dutch Shell	1,250	1,289
Royal London	2,436	3,298
Shell Plc	479	-
Schroder plc	1,610	1,323
SDCL Energy	1,258	-
Smiths Group plc	399	716
Smith & Nephew	164	433
SSE Plc	1,642	1,608
Tesco	394	3,304
Twentyfour Income	1,282	-
The Renewables	1,690	1,403
UK Commercial Property	357	709
Unilever plc	920	934
Verizon	-	449
Vodafone plc	1,846	1,114
WPP Group plc	-	173
	<u>55,276</u>	<u>47,836</u>

THE SHAW LANDS TRUST

NOTES TO THE ACCOUNTS

YEAR ENDED 30 JUNE 2022

3 FIXED GRANTS

	2022	2021
	£	£
Barnsley & District General Hospital	25	25
St Mary's Church, Barnsley	35	35
The Governors of Holgate School, Barnsley	50	50
	<u>110</u>	<u>110</u>

4 ADDITIONAL GRANTS

	2022	2021
	£	£
Voted and distributed		
148 Barnsley Squadron Air Training Corps	1,500	1,500
Barnardos	1,000	1,000
Barnsley Army Cadet Force	2,000	2,250
Barnsley Sea Cadets	1,500	1,000
Barnsley Beacon Support & Svc	-	1,500
Barnsley Blind & Partially Sighted	750	1,500
Barnsley District Scouts	750	-
Barnsley District Talking Newspaper	750	1,500
Barnsley MBC Scouts	750	2,250
Barnsley Independent Alzheimers & Dementia Society	-	1,000
Barnsley Museums & Heritage Trust	-	500
Barnsley Samaritans	1,500	1,500
Barnsley Theatre Trust	-	1,000
Barnsley Youth Choir	1,000	-
Beacon South Yorkshire	-	1,000
Crimestoppers Trust	1,000	-
Dial Barnsley	1,000	-
Educational Learning Support Hub	-	1,000
FareShare Yorkshire	1,000	1,000
Grimethorpe Activity Zone	-	1,000
Listening Books	1,000	900
Music in the Round	-	1,000
Parkinson's UK Barnsley & District Branch	1,500	-
React	695	574
SSAFA	250	500
Station House Community Association	-	-
The Exodus Project	1,200	1,200
TADS	-	1,000
The Cooper Art Gallery	1,000	1,000
The Shaw Lane Foundation	1,500	1,000
	<u>20,645</u>	<u>26,674</u>

5 EDUCATION AWARDS

	2022	2021
	£	£
C Fisher	1,000	-
C L Fisher	1,000	1,000
C Johnson	1,000	1,000
E Barham	500	-
E Haigh	500	-
E Schofield	1,000	1,000
J Armitage	-	500
K Hadfield	-	1,000
L J Bailey	1,000	1,000
M I Ellis-Parkinson	-	1,000
T Fuller	1,000	-
E Crowther	-	1,000
E Flewitt-Tilston	-	500
M Greenhalgh	-	500
Y Schofield	1,000	1,000
J Sutton	-	1,000
L Horn	-	300
L Grayson	1,000	-
Y Jackson	1,000	1,000
	<u>10,000</u>	<u>11,800</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.

7 INVESTMENTS

	2022	2021
	£	£
Market value of investments brought forward	1,802,816	1,552,784
Accumulation dividends	3,171	-
Acquisitions at cost	454,287	136,911
Sale proceeds from disposal	(532,055)	(102,430)
Realised (loss)/profit on disposal of investments	(11,911)	7,505
Unrealised (loss)/profit on revaluation of investments	(100,429)	208,045
Market value of investments carried forward	<u>1,615,879</u>	<u>1,802,816</u>

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

	Proceeds	Market value	Gain/(loss)
	£	£	£
4% Treasury Stock	18,800	18,800	
Astrazeneca Group Plc	21,580	22,316	(736)
Ballie Gifford American W3	25,594	37,500	(11,906)
Barclays Plc	7,810	7,388	422
Bbgi Sivac Ord	27,889	28,176	(287)
Experian Group	28,121	22,300	5,821
First State Investments	16,031	15,839	192
GlaxoSmithKline Plc	27,109	23,422	3,687
H2O Global Strategy	34,091	37,069	(2,978)
HSBC Holdings Plc	35,365	30,252	5,113
Johnson Matthey	11,155	19,363	(8,208)
Lloyds Banking Group Plc	3,310	3,421	(111)
Old Mutual Fund Managers	10,885	12,942	(2,057)
Pitcon Prop Inc	33,050	29,027	4,023
Polar Capital Funds Emerging	10,733	11,224	(491)
Polar Capital Funds	33,587	34,291	(704)
Polar Capital Technology	42,737	39,089	3,648
Royal Bank of Scotland Group Plc	2,755	2,576	179
Smith & Nephew	18,955	24,457	(5,502)
Smiths Group Plc	23,621	24,379	(758)
Threadneedle Inv UK	37,194	40,230	(3,036)
UK Commercial Prop	20,980	21,270	(290)
Vodafone Plc	15,725	16,777	(1,052)
Whitbread Plc	19,323	21,858	(2,535)
Jackson Financial COM	1,995	-	1,995
Woolside Energy	3,661	-	3,661
	<u>532,056</u>	<u>525,166</u>	<u>(11,910)</u>

THE SHAW LANDS TRUST

NOTES TO THE ACCOUNTS

YEAR ENDED 30 JUNE 2022

	No.	Cost at 30.06.22 £	MV at 30.06.22 £	Cost at 30.06.21 £	MV at 30.06.21 £
a Narrower range					
4% Treasury Stock 2022	£ -	-	-	19,612	19,547
		-	-	19,612	19,547
b Wider range					
Aberdeen UT Mgrs Asia Pacific	47,000			35,940	50,102
Astrazeneca Group plc	258	-	27,867	-	44,720
Aviva Investors	23,000	39,592	45,828	24,926	28,554
Baillie Gifford American	-	-	-	31,123	37,500
Barclays Plc	-	-	-	-	7,388
Bgbi Sivan S.a Ord	-	-	-	22,715	28,176
BHP Billington plc	1,100	10,946	25,270	10,946	23,433
Blackrock Smaller Companies Trust	2,250	10,293	29,138	10,293	44,190
BMO Commercial	50,000	50,516	55,650	-	-
BP plc	7,500	34,467	29,124	34,467	23,627
Charities Property Fund	20,108	25,295	30,110	25,295	25,415
Diageo plc	825	4,014	29,120	4,014	28,555
Experian Group	675	3,626	16,244	7,924	41,116
FIL Investment Services (UK)	78,580	76,427	67,555	76,427	80,937
FIL Investment Services (UK) Spec Situations	931	40,371	36,923	-	-
Findlay Park Funds Plc	410	16,287	51,707	16,287	53,561
First State Investments	-	-	-	11,647	15,839
First State Investments Stewart Asia Pacific	15,250	32,776	44,114	32,776	47,263
GlaxoSmithKline plc	-	-	-	6,093	23,422
GLG Investments	120	22,104	27,589	21,805	23,726
H2O Global Strategy	-	-	-	-	-
Henderson Global Investments	47,203	35,707	50,743	35,707	58,956
Hicl Infrastructure Co Ltd	46,500	71,228	80,259	71,228	77,144
Hipgnosis Songs	32,700	40,529	35,970	-	-
HSBC Holdings plc	-	-	-	51,763	30,252
INT Public Partner	50,250	76,949	81,857	76,949	83,968
JP Morgan Asset Management UK	32,317	17,083	48,152	17,083	43,725
Johnson Matthey	630	-	-	10,389	19,363
JP Morgan AM UK	60,000	44,539	40,374	-	-
Legal & General	9,000	25,723	21,560	-	-
Lloyds Banking Group plc	-	-	-	38,160	3,421
Primary Hlth Prop	17,132	17,656	23,359	17,656	26,358
Morant Wright	2,000	25,711	26,030	-	-
Old Mutual Fund Managers	24,587	14,588	33,067	18,023	65,977
Pictou Property Inc	-	-	-	13,123	29,027
Polar Capital Technology Trust plc	1,675	1,201	30,937	2,385	78,769
Polar Capital Fund Emerging Mkts Inc	-	-	-	10,137	11,224
Polar Capital Funds	-	-	-	9,219	34,291
Premier Portfolio Mlti Cap	23,000	50,841	46,138	-	-
Premier Portfolio Opporunitites	23,150	85,718	78,872	-	-
Prudential Corp plc	2,875	-	29,203	-	39,481
RBS (Luxembourg)	4,550	47,434	39,676	47,434	47,821
Relx Plc	725	12,468	16,135	12,468	13,911
Rio Tinto plc	690	7,405	33,926	7,405	41,052
Royal Bank Of Scotland Group plc	-	-	-	-	2,576
Royal Dutch Shell	2,620	17,344	55,917	17,344	36,656
Royal London	65,250	89,697	80,127	89,697	95,004
Schroder plc	54,284	34,576	40,990	34,576	43,205
Scottish & Southern Energy plc	2,000	14,126	32,325	14,126	30,005
Sdcl Energy	22,500	25,095	26,078	25,095	26,269
Smiths Group plc	-	-	-	12,827	24,379
Smith & Nephew	-	-	-	7,396	24,457
Standard Life Investments	47,000	35,940	45,261	-	-
Tesco	4,302	17,959	10,989	17,959	9,590
The Renewables Infrastructure Group	25,000	26,872	33,825	26,872	32,075
Threadneedle Investments UK	-	-	-	12,557	40,230
Twentyfou Income	34,000	38,771	34,425	-	-
UK Commercial Property	-	-	-	22,494	21,270
Unilever plc	630	11,521	23,445	11,521	26,654
Vodafone plc	-	-	-	28,754	16,777
Whitbread plc	-	-	-	5,147	21,858
		<u>1,253,395</u>	<u>1,615,879</u>	<u>1,138,172</u>	<u>1,783,269</u>