

Registered Charity Number 224590

THE SHAW LANDS TRUST
BARNSELEY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2023

THE SHAW LANDS TRUST

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2023

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THE SHAW LANDS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

YEAR ENDED 30 JUNE 2023

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
Cllr C Makinson
Cllr J Higginbottom

Co-optative trustees

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

CLERK

Mr A Leece
c/o Ridley & Hall Solicitors
35 Church Street
Bamsley
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
Bamsley
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 2023

The Board of Trustees have pleasure in presenting their report and the financial statements of the Charity for the year ended 30 June 2023.

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, Mr A 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 £14,041 (2022: £6,872), with the Charity's investment portfolio showing a decrease in market value of £52,162 (2022: £100,429) over the year. Details of shares sold during the year are provided in note 7 to these accounts, realising a profit of £20,632 (2022: loss of 11,911).

The grants and donations made in the year to 30 June 2023 were:

	2023	2022
	£	£
Fixed grants	110	110
Additional grants	20,951	20,645
Education awards	8,000	10,000
	<u>29,061</u>	<u>30,755</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 2023

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

Cllr J Hayward

Cllr K Richardson

Cllr K Williams

Cllr N Sumner

Cllr C Pickering

Cllr C Makinson

Cllr J Higginbottom

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 A Norris

Mrs E Worth

Miss J Leech

Mr K Williams

Signed on behalf of the Board of Trustees by:



MR J S BOSTWICK

Trustee

Approved by the trustees on 4th October 2023

THE SHAW LANDS TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

YEAR ENDED 30 JUNE 2023

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2023 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.

PATRICK HEATON FCA
Independent examiner

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

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THE SHAW LANDS TRUST

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 30 JUNE 2023

	Note	2023 £	2022 £
Investment income			
Narrower range	2a	50	752
Wider range	2b	59,840	55,276
Bank interest		356	2
Total income		60,246	56,030
EXPENDITURE ON:			
Charitable activities			
Grants payable in furtherance of the charity's objects:			
Fixed grants	3	110	110
Additional grants	4	20,951	20,645
Education awards	5	8,000	10,000
		29,061	30,755
Governance costs:			
Stockbrokers' fees		15,589	12,160
Insurance		175	171
Professional fees		-	4,800
Accountancy		1,380	1,272
		17,144	18,403
Total expenditure		46,205	49,158
NET INCOME		14,041	6,872
Realised profit/(loss) on disposal of investments	7	20,632	(11,911)
Unrealised loss on revaluation of investments	7	(52,162)	(100,429)
NET MOVEMENT IN FUNDS		(17,489)	(105,468)
Total funds brought forward		1,811,383	1,916,851
Total funds carried forward		1,793,894	1,811,383

All movements are in Unrestricted Funds

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

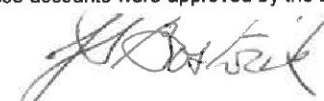
THE SHAW LANDS TRUST

BALANCE SHEET

YEAR ENDED 30 JUNE 2023

	Note	2023 £	2022 £
INVESTMENTS			
Narrower range	7a	36,965	-
Wider range	7b	1,645,964	1,615,879
		1,682,929	1,615,879
CURRENT ASSETS			
Bank current account		97,895	69,905
Bank deposit accounts		13,880	13,822
Dealing account		5,430	117,957
		117,205	201,684
CURRENT LIABILITIES			
Professional fees		4,920	4,920
Accountancy fees		1,320	1,260
		6,240	6,180
NET CURRENT ASSETS			
		110,965	195,504
NET ASSETS			
		1,793,894	1,811,383
FUNDED BY			
Unrestricted funds		1,793,894	1,811,383

These accounts were approved by the Board of Trustees on the 4th October 2023 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 2023

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, Bamsley, 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 2023

2 INVESTMENT INCOME

	2023 £	2022 £
a Narrower range		
4% Treasury Stock 2022	-	752
UK Govt 0.25%	50	-
	<u>50</u>	<u>752</u>
b Wider range		
Aberdeen UT Mgrs Asia Pacific	1,089	1,518
Aberdeen Oeic	413	-
Astrazeneca Group plc	428	709
Anglo America	457	-
Aviva Investors Fund	1,242	3,370
Barclays	-	86
Bbgi Sivad S.a. Ord	-	586
BMO Commercial	2,600	750
BHP Billington plc	1,666	2,824
Blackrock Smaller Companies Trust	821	754
BP plc	327	1,195
Charities Property Fund	1,051	1,028
Diageo plc	533	610
Experian Group	295	427
FIL Investment Services (UK)	3,750	3,084
First State Investments Stewart inv Asia Pacific	162	109
GlaxoSmithKline plc	-	941
GLG Investments JPN	-	299
Hipgnosis Songs	1,717	315
Henderson Investment	1,037	1,080
HICL Infrastructure Ltd	2,878	3,836
HSBC Holdings plc	-	371
INT Public Partner	3,839	3,749
Jackson Financial	-	23
JH Investment Funds	177	-
Johnson Matthey	-	454
JP Morgan Asset Management UK	3,334	977
Jupiter UT	2,072	2,078
Legal & General	1,684	-
Lloyds Banking Group	-	49
M&G Plc	-	469
Muzinich Funds	716	-
Morant Wright	925	-
Natwest	-	38
Old Mutual Fund Managers	-	100
Picton Property Inc	-	565
Polar Capital	363	-
Premier Portfolio	839	119
Premier Milton	1,229	-
Primary Hlth Prop	1,131	1,088
Prudential Corp plc	444	383
Relx Plc	371	346
Rio Tinto plc	2,808	5,219
Royal Dutch Shell	-	1,250
Royal London	3,454	2,436
Shell Plc	1,629	479
Schroder plc	1,969	1,610
SDCL Energy	991	1,258
Smiths Group plc	-	399
Smith & Nephew	-	164
SSE Plc	1,784	1,642
Tesco	331	394
Twentyfour Income	5,984	1,282
Threadneedle (LUX)	660	-
The Renewables	1,710	1,690
UK Commercial Property	-	357
Unilever plc	930	920
Vodafone plc	-	1,846
	<u>59,840</u>	<u>55,276</u>

THE SHAW LANDS TRUST

NOTES TO THE ACCOUNTS

YEAR ENDED 30 JUNE 2023

3 FIXED GRANTS

	2023 £	2022 £
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

	2023 £	2022 £
Voted and distributed		
148 Barnsley Squadron Air Training Corps	1,500	1,500
Action for Autism & Aspergers Barnsley	1,500	-
Barnardos	1,000	1,000
Barnsley Army Cadet Force	-	2,000
Barnsley Sea Cadets	500	1,500
Barnsley Blind & Partially Sighted	1,500	750
Barnsley District Scouts	-	750
Barnsley District Talking Newspaper	1,500	750
Barnsley MBC Scouts	-	750
Barnsley Museums & Heritage Trust	1,000	-
Barnsley Samaritans	1,000	1,500
Barnsley Youth Choir	1,500	1,000
Beacon South Yorkshire	1,000	1,000
British Dyslexics	1,000	-
Caudwell Children	1,030	-
Crimestoppers Trust	-	1,000
Dial Barnsley	1,000	1,000
FareShare Yorkshire	1,500	1,000
Listening Books	1,000	1,000
Parkinson's UK Barnsley & District Branch	-	1,500
React	-	695
SSAFA	300	250
The Exodus Project	1,200	1,200
The Cooper Art Gallery	-	1,000
The Shaw Lane Foundation	421	1,500
Yorkshire Air Ambulance	1,500	-
	<u>20,951</u>	<u>20,645</u>

5 EDUCATION AWARDS

	2023 £	2022 £
C Fisher	-	1,000
C L Fisher	-	1,000
C Johnson	1,000	1,000
E Barham	-	500
E Haigh	1,000	500
E Schofield	1,000	1,000
H Sutton	1,000	-
I Schofield	1,000	-
K Woodmoor	1,000	-
L J Bailey	-	1,000
T Fuller	-	1,000
Y Schofield	-	1,000
L Grayson	1,000	1,000
Y Jackson	1,000	1,000
	<u>8,000</u>	<u>10,000</u>

THE SHAW LANDS TRUST

NOTES TO THE ACCOUNTS

YEAR ENDED 30 JUNE 2023

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

	2023	2022
	£	£
Market value of investments brought forward	1,615,879	1,802,816
Accumulation dividends	1,397	3,171
Acquisitions at cost	696,272	454,287
Sale proceeds from disposal	(599,088)	(532,055)
Realised profit/(loss) on disposal of investments	20,632	(11,911)
Unrealised loss on revaluation of investments	(52,162)	(100,429)
Market value of investments carried forward	<u>1,682,929</u>	<u>1,615,879</u>

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

	Proceeds	Market value	Gain/(loss)
	£	£	£
Astrazeneca Group plc	12,229	12,529	(300)
BHP Billiton	30,359	25,270	5,089
BP plc	27,316	29,124	(1,808)
Diageo plc	12,791	12,354	437
FIL Inv Svcs UK Fid Mb Income Gross Y Inc	62,321	67,555	(5,234)
First State Inv Stewart inv Asia Pac	45,451	44,114	1,337
Gemcap Investment	10,985	11,125	(140)
GLG Investments JPN Corealpha Eqty I H Acc	31,285	27,589	3,696
Hicl Infrastructure Co Ltd	76,631	80,259	(3,628)
INT Public Partner Ord	23,755	25,129	(1,374)
JP Morgan AM UK Ltd	15,072	15,882	(810)
Old Mutual Fund Managers UK Select Mid Cap Class A Acc	36,006	33,067	2,939
Polar Capital Technology Trust plc	36,924	30,937	5,987
Prudential Corp plc	10,376	9,142	1,234
Relx Plc	19,069	16,135	2,934
Royal Dutch Shell	63,356	55,917	7,439
Sdcl Energy Effici	20,574	26,078	(5,504)
Standard Life Investments European Equity Inc Instl Dis	54,332	45,261	9,071
Tesco	10,256	10,989	(733)
	<u>599,088</u>	<u>578,456</u>	<u>20,632</u>

THE SHAW LANDS TRUST

NOTES TO THE ACCOUNTS

YEAR ENDED 30 JUNE 2023

	No.	Cost at 30.06.23	MV at 30.06.23	Cost at 30.06.22	MV at 30.06.22
a Narrower range		£	£	£	£
UK (Govt of) 0.25%	£ 40,000	36,155	36,965	-	-
		<u>36,155</u>	<u>36,965</u>	<u>-</u>	<u>-</u>
b Wider range		£	£	£	£
Astrazeneca Group plc	142	-	16,013	-	27,867
Anglo American	1,422	44,223	31,764	-	-
Aviva Investors	23,000	39,537	43,603	39,592	45,828
BH Macro Ord Npv	11,488	49,571	42,190	-	-
BHP Billington plc	-	-	-	10,946	25,270
Blackrock Smaller Companies Trust	2,250	10,293	28,575	10,293	29,138
BMO Commercial	50,000	50,516	33,125	50,516	55,650
BNP Paribas Issuan 677%	28,000	30,727	34,782	-	-
BP plc	-	-	-	34,467	29,124
Charities Property Fund	20,108	25,295	25,154	25,295	30,110
Diageo plc	475	2,311	16,049	4,014	29,120
Experian Group	675	3,626	20,368	3,626	16,244
Fedtrd Hrms Inv FH Asia	20,000	45,918	45,546	-	-
FIL Investment Services (UK)	-	-	-	76,427	67,555
FIL Investment Services (UK) Spec Situations	931	41,698	39,037	40,371	36,923
Findlay Park Funds Plc	410	16,287	57,543	16,287	51,707
First State Investments Stewart Asia Pacific	-	-	-	32,776	44,114
Gemcap Investment	33,437	60,434	61,986	-	-
GLG Investments	-	-	-	22,104	27,589
Henderson Global Investments	47,203	35,707	60,844	35,707	50,743
Hid Infrastructure Co Ltd	-	-	-	71,228	80,259
Hipgnosis Songs	44,700	50,934	35,626	40,529	35,970
INT Public Partner	34,824	53,327	45,132	76,949	81,857
Invesco European	25,500	55,034	52,397	-	-
JP Morgan AM UK	93,102	63,889	61,112	44,539	40,374
JP Morgan Asset Management UK	32,317	17,083	47,441	17,083	48,152
Lazard GI Active	250	33,373	33,939	-	-
Legal & General	9,000	25,723	20,453	25,723	21,560
Medicx Fund Ltd	27,132	28,307	25,904	-	-
Morant Wright	2,000	25,711	33,354	25,711	26,030
Muzinich & Co	600	56,172	54,888	-	-
Old Mutual Fund Managers	-	-	-	14,588	33,067
Polar Cap Fds Plc Global Ins	5,150	35,020	38,231	-	-
Polar Capital Funds PLC Healthcare	618	34,429	34,077	-	-
Polar Capital Technology Trust plc	-	-	-	1,201	30,937
Premier Portfolio Mlti Cap	23,000	50,841	38,571	50,841	46,138
Premier Portfolio Opportunitites	23,150	85,842	86,720	85,718	78,872
Primary Hlth Prop	-	-	-	17,656	23,359
Prudential Corp plc	1,975	-	21,898	-	29,203
RBS (Luxembourg)	4,550	47,434	37,947	47,434	39,676
Relx Plc	-	-	-	12,468	16,135
Rio Tinto plc	690	7,405	34,398	7,405	33,926
Royal Dutch Shell	-	-	-	17,344	55,917
Royal London	65,250	89,697	73,602	89,697	80,127
Schroder plc	54,284	34,576	39,844	34,576	40,990
Scottish & Southern Energy plc	2,000	14,126	36,830	14,126	32,325
Sddl Energy	-	-	-	25,095	26,078
Standard Life Investments	-	-	-	35,940	45,261
Tesco	-	-	-	17,959	10,989
The Renewables Infrastructure Group	25,000	26,872	28,725	26,872	33,825
Threadneedle Investments UK	7,500	65,223	65,084	-	-
Trojan Inv Fds	42,582	53,436	52,883	-	-
Twentyfour Income	65,000	68,899	64,513	38,771	34,425
UK Commercial Property	-	-	-	-	-
Unilever plc	630	11,521	25,816	11,521	23,445
		<u>1,491,017</u>	<u>1,645,964</u>	<u>1,253,395</u>	<u>1,615,879</u>