

THE SHAW LANDS TRUST
BARNSELEY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2024

THE SHAW LANDS TRUST

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2024

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THE SHAW LANDS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

YEAR ENDED 30 JUNE 2024

THE BOARD OF TRUSTEES

Ex-officio

The Worshipful the Mayor

Representative trustees

M Yaxley Price (Resigned 10 April 2024)
Cllr K Mitchell
Cllr J Hayward
Cllr K Richardson
Cllr N Sumner
Cllr C Pickering
Cllr C Makinson
Cllr J Higginbottom (Resigned 10 April 2024)

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
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 2024

The Board of Trustees have pleasure in presenting their report and the financial statements of the Charity for the year ended 30 June 2024.

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 £2,783 (2023: £14,041), with the Charity's investment portfolio showing an increase in market value of £108,266 (2023: decrease of £52,162) over the year. Details of shares sold during the year are provided in note 7 to these accounts, realising a profit of £45,114 (2023: £20,632).

The grants and donations made in the year to 30 June 2024 were:

	2024	2023
	£	£
Fixed grants	110	110
Additional grants	21,944	20,951
Education awards	6,000	8,000
	<u>28,054</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 2024

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 (Resigned 10 April 2024)
Cllr K Mitchell
Cllr J Hayward
Cllr K Richardson
Cllr N Sumner
Cllr C Pickering
Cllr C Makinson
Cllr J Higginbottom (Resigned 10 April 2024)

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

THE SHAW LANDS TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

YEAR ENDED 30 JUNE 2024

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2024 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 2024

	Note	2024 £	2023 £
Investment income			
Narrower range	2a	134	50
Wider range	2b	52,107	59,840
Bank interest		426	356
Total income		52,667	60,246
EXPENDITURE ON:			
Charitable activities			
Grants payable in furtherance of the charity's objects:			
Fixed grants	3	110	110
Additional grants	4	21,944	20,951
Education awards	5	6,000	8,000
		28,054	29,061
Governance costs:			
Stockbrokers' fees		15,535	15,589
Insurance		176	175
Professional fees		4,680	-
Accountancy		1,440	1,380
		21,830	17,144
Total expenditure		49,884	46,205
NET INCOME		2,783	14,041
Realised profit on disposal of investments	7	45,114	20,632
Unrealised gain/(loss) on revaluation of investments	7	108,266	(52,162)
NET MOVEMENT IN FUNDS		156,163	(17,489)
Total funds brought forward		1,793,894	1,811,383
Total funds carried forward		1,950,057	1,793,894

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 2024**

	Note	2024 £	2023 £
INVESTMENTS			
Narrower range	7a	175,836	36,965
Wider range	7b	<u>1,649,397</u>	<u>1,645,964</u>
		1,825,233	1,682,929
CURRENT ASSETS			
Bank current account		113,044	97,895
Bank deposit accounts		14,070	13,880
Dealing account		<u>1,490</u>	<u>5,430</u>
		<u>128,604</u>	<u>117,205</u>
CURRENT LIABILITIES			
Professional fees		2,400	4,920
Accountancy fees		<u>1,380</u>	<u>1,320</u>
		<u>3,780</u>	<u>6,240</u>
NET CURRENT ASSETS		124,824	110,965
NET ASSETS		<u><u>1,950,057</u></u>	<u><u>1,793,894</u></u>
FUNDED BY			
Unrestricted funds		<u><u>1,950,057</u></u>	<u><u>1,793,894</u></u>

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

MR J S BOSTWICK
Trustee

The notes on pages 7 to 11 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 2024

2 INVESTMENT INCOME

	2024	2023
	£	£
a Narrower range		
UK Govt 0.25%	134	50
	<u>134</u>	<u>50</u>
b Wider range		
Aberdeen UT Mgrs Asia Pacific	-	1,089
Aberdeen Oeic	-	413
Astrazeneca Group plc	323	428
Anglo America	930	457
Aviva Investors Fund	1,290	1,242
BMO Commercial	2,340	2,600
BHP Billington plc	-	1,666
Blackrock Smaller Companies Trust	958	821
BP plc	-	327
Charities Property Fund	601	1,051
Compass Group	190	-
CT I Sicav	1,374	-
Diageo plc	386	533
Experian Group	267	295
FIL Investment Services (UK)	990	3,750
Findlay Park	44	-
First State Investments Stewart inv Asia Pacific	-	162
Hipgnosis Songs	587	1,717
Henderson Investment	-	1,037
HICL Infrastructure Ltd	-	2,878
INT Public Partner	2,762	3,839
Invesco	2,191	-
Ishares Vi Plc	440	-
JH Investment Funds	1,207	177
JP Morgan Asset Management UK	3,390	3,334
Jupiter UT	1,480	2,072
Lazard Gbl	268	-
Legal & General	1,768	1,684
Londonmetric Prop	528	-
Muzinich Funds	1,722	716
Morant Wright	1,120	925
Polar Capital	688	363
Premier Portfolio	-	839
Premier Milton	2,105	1,229
Primary Hlth Prop	1,845	1,131
Prudential Corp plc	326	444
Relx Plc	-	371
Rio Tinto plc	1,586	2,808
Royal London	4,097	3,454
Shell Plc	-	1,629
Schroder plc	1,729	1,969
SDCL Energy	-	991
SSE Plc	1,505	1,784
Tesco	-	331
Twentyfour Income	6,474	5,984
Threadneedle (LUX)	1,350	660
The Renewables	1,795	1,710
Unilever plc	935	930
	<u>51,588</u>	<u>59,840</u>

THE SHAW LANDS TRUST

NOTES TO THE ACCOUNTS

YEAR ENDED 30 JUNE 2024

3 FIXED GRANTS

	2024	2023
	£	£
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

	2024	2023
	£	£
Voted and distributed		
148 Barnsley Squadron Air Training Corps	1,500	1,500
Action for Autism & Aspergers Barnsley	(1,500)	1,500
Barnardos	-	1,000
Barnsley Sea Cadets	1,500	500
Barnsley Blind & Partially Sighted	-	1,500
Barnsley District Talking Newspaper	1,500	1,500
Barnsley Hospice	1,500	-
Barnsley Hospital Charity	1,000	-
Barnsley Independent Alzheimers & Dementia Society	1,500	-
Barnsley Museums & Heritage Trust	-	1,000
Barnsley Riding for the Disabled	1,500	-
Barnsley Samaritans	1,000	1,000
Barnsley Youth Choir	1,500	1,500
Beacon South Yorkshire	-	1,000
British Dyslexics	-	1,000
Caudwell Children	-	1,030
Dial Barnsley	-	1,000
FareShare Yorkshire	1,500	1,500
Grimethorpe Activity Zone	1,000	-
Listening Books	1,000	1,000
Parkinson's UK Barnsley & District Branch	1,500	-
React	1,044	-
SSAFA	400	300
The Exodus Project	1,500	1,200
The Cooper Art Gallery	500	-
The Shaw Lane Foundation	-	421
YMCA	1,000	-
Yorkshire Air Ambulance	1,500	1,500
	<u>21,944</u>	<u>20,951</u>

5 EDUCATION AWARDS

	2024	2023
	£	£
A Mitchell	1,000	-
C Johnson	1,000	1,000
E Haigh	-	1,000
E Schofield	-	1,000
H Sutton	1,000	1,000
I Schofield	-	1,000
K Woodmoor	1,000	1,000
L J Bailey	-	-
S A Proud	1,000	-
L Grayson	1,000	1,000
Y Jackson	-	1,000
	<u>6,000</u>	<u>8,000</u>

THE SHAW LANDS TRUST

NOTES TO THE ACCOUNTS

YEAR ENDED 30 JUNE 2024

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

	2024	2023
	£	£
Market value of investments brought forward	1,682,929	1,615,879
Accumulation dividends	-	1,397
Acquisitions at cost	615,993	696,272
Sale proceeds from disposal	(627,069)	(599,088)
Realised profit on disposal of investments	45,114	20,632
Unrealised gain/(loss) on revaluation of investments	108,266	(52,162)
Market value of investments carried forward	<u>1,825,233</u>	<u>1,682,929</u>

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

	Proceeds	Market value	Gain/(loss)
	£	£	£
UK (Govt of) 0.125%	50,985	50,190	796
UK (Govt of) 0.25%	38,437	36,965	1,472
Anglo American	8,483	10,923	(2,440)
BH Macro Ord Npv	39,288	42,190	(2,902)
Charities Property Fund	24,456	25,154	(698)
Experian Group	6,486	6,095	391
Fil Inv Svcs UK Spec Situations	22,433	15,201	7,232
Findlay Park Funds Plc	69,901	57,543	12,358
Henderson Global Inv Europe Selected Opps I Inc	65,895	60,844	5,051
Hipgnosis Songs	46,576	35,626	10,950
Morant Wright	24,736	17,861	6,875
Premier Portfolio PM UK Mlti Cap	38,203	38,571	(368)
Premier Portfolio PM UK Opportunities	44,791	39,460	5,330
RBS (Luxembourg) Jupiter Gbl Dynamic Bd D	39,631	37,947	1,684
Rio Tinto plc	19,165	18,844	321
Scottish & Southern Energy plc	23,028	22,908	120
Trojan Inv Fds	52,985	52,883	102
Unilever plc	11,590	12,749	(1,159)
	<u>627,069</u>	<u>581,955</u>	<u>45,114</u>

THE SHAW LANDS TRUST

NOTES TO THE ACCOUNTS

YEAR ENDED 30 JUNE 2024

	No.	Cost at 30.06.24	MV at 30.06.24	Cost at 30.06.23	MV at 30.06.23
a Narrower range		£	£	£	£
UK (Govt of) 0.25%	£ -	-	-	36,155	36,965
UK (Govt of) 4.5%	£ 169,442	175,669	175,836	-	-
		<u>175,669</u>	<u>175,836</u>	<u>36,155</u>	<u>36,965</u>
	No.	Cost at 30.06.24	MV at 30.06.24	Cost at 30.06.23	MV at 30.06.23
b Wider range		£	£	£	£
Astrazeneca Group plc	142	-	17,544	-	16,013
Anglo American	933	29,015	23,346	44,223	31,764
Aviva Investors	35,135	64,510	72,747	39,537	43,603
BH Macro Ord Npv	-	-	-	49,571	42,190
Blackrock FM	17,132	46,034	52,873	-	-
Blackrock Smaller Companies Trust	2,250	10,293	32,670	10,293	28,575
BMO Commercial	50,000	50,516	39,575	50,516	33,125
BNP Paribas Issuan 677%	28,000	30,727	56,364	30,727	34,782
Brown Advisory	3,500	63,385	66,710	-	-
Charities Property Fund	-	-	-	25,295	25,154
Compass Group	677	14,061	14,627	-	-
Diageo plc	475	2,311	11,824	2,311	16,049
Experian Group	473	2,541	17,437	3,626	20,368
Fedtrd Hrms Inv FH Asia	20,000	45,824	49,394	45,918	45,546
FIL Investment Services (UK) Spec Situations	20,558	35,773	38,813	41,698	39,037
Findlay Park Funds Plc	-	-	-	16,287	57,543
Gemcap Investment	44,130	81,771	89,862	60,434	61,986
Henderson Global Investments	-	-	-	35,707	60,844
Hipgnosis Songs	-	-	-	50,934	35,626
INT Public Partner	34,824	53,327	44,366	53,327	45,132
Invesco European	25,500	55,034	52,364	55,034	52,397
Ishares Vi Plc	3,858	18,042	18,407	-	-
JP Morgan AM UK	93,102	63,889	67,089	63,889	61,112
JP Morgan Asset Management UK	44,919	36,969	71,197	17,083	47,441
Lazard GI Active	250	33,373	38,955	33,373	33,939
Legal & General	9,000	25,723	20,426	25,723	20,453
Londonmetric Prop Ord	11,000	18,230	21,269	-	-
Medicx Fund Ltd	27,132	28,307	24,880	28,307	25,904
Morant Wright	929	11,943	22,036	25,711	33,354
Muzinich & Co	748	70,151	69,975	56,172	54,888
Morgan Stanley	27,976	35,353	36,467	-	-
Polar Cap Fds Plc Global Ins	5,150	34,980	45,871	35,020	38,231
Polar Capital Funds PLC Healthcare	618	34,429	38,718	34,429	34,077
Premier Portfolio Mlti Cap	-	-	-	50,841	38,571
Premier Portfolio Opporutinites	12,616	46,878	52,495	85,842	86,720
Prudential Corp plc	1,975	-	14,186	-	21,898
RBS (Luxembourg)	-	-	-	47,434	37,947
Rio Tinto plc	312	3,348	16,226	7,405	34,398
Royal London	65,250	89,697	78,365	89,697	73,602
Schroder plc	54,284	34,576	43,623	34,576	39,844
Scottish & Southern Energy plc	756	5,340	13,527	14,126	36,830
The Renewables Infrastructure Group	25,000	26,872	23,813	26,872	28,725
Threadneedle Investments UK	7,911	69,088	69,720	65,223	65,084
Trojan Inv Fds	-	-	-	53,436	52,883
Twentyfour Income	65,000	68,899	67,275	68,899	64,513
Unilever plc	329	6,017	14,293	11,521	25,816
Vanguard Funds	1,213	95,406	100,068	-	-
		<u>1,442,631</u>	<u>1,649,397</u>	<u>1,491,017</u>	<u>1,645,964</u>