

The Poors Estate and Others

Nafferton Feoffees Charities Trust
(Charity Number 232796)

Annual Report of the Trustees 2020

The Trustees 2020

| | | |
|---------------------|--------------------|------------------|
| Dr D F Wigglesworth | Chairman | (Appointed 2020) |
| Mrs M A Buckton | Honorary Secretary | (Appointed 2019) |
| Mrs F Trewartha | Vice Chairman | (Appointed 2019) |
| Mr Nick Waites | Honorary Treasurer | (Appointed 2018) |
| Mr I Kitching | | (Appointed 2020) |
| Mr H Glover | | (Appointed 2016) |
| Mrs C Harrison | | (Appointed 2019) |
| Mr Barry Green | | (Appointed 2016) |
| Mr Paul Nicholson | | (Appointed 2019) |

Structure and Governance

The three charities known as the Poors Trust, the Town Trust, and the John Baron Trust covering the ecclesiastical parish of Nafferton, Wansford, and Pockthorpe, are operated together, and known as the Nafferton Feoffees Charities Trust.

The scheme incorporates the schemes of 1890, 1960, and John Baron's Will of 1709, regulated by the revised scheme of 1974.

There are 9 trustees of the scheme. These comprise of two nominated trustees from Nafferton Parish Council and one nominated trustee from Wansford Parish Council (all 4-year appointments), with 6 co-opted trustees (5-year appointments). Co-opted trustees can be proposed for consideration by nomination; persons with appropriate skills have the opportunity to offer themselves for selection, and appointment.

Grants and disbursements are normally spent annually and derived from interest or dividends from invested capital funds, and income from rental of property and agricultural land. However, the Trustees may carry funds over from one year to another to enable disbursements to be deferred or larger, in any one year as decided by the Trustees. Capital Funds may only be used for the purchase of property, exceptional equipment, or land for the benefit of the Parish. On disposal of any property, or land asset, the proceeds shall be returned to investment capital.

The objectives of the Trust are;

- To provide assistance to people in special hardship in the Parish.
- Bursaries may be provided for students.
- Grants may be made for school students for study trips and projects etc.
- Funding shall be available for the enhancement and development for public benefit of village community facilities and recreation grounds and play areas in the Parish.
- Funding support for village institutions and groups which are of value to the community within the parish, including children's and youth groups.

Financial Review

The total assets of the Trust at Dec 2020 were £1,236,278, (£1,165,544 in 2019). This includes the property and land owned by the Trusts (£356,075), which have been actively managed and maintained during the year, but the main asset is invested funds in Bank deposits and Investment Funds with CCLA of £833,638.

The income generated from these assets and other financial investments was £34,252 (£32,692 in 2019); This has enabled grants and disbursements of £13,520 to be made during the year.

Administration expenses incurred by the Trust (£1,110) in the year were for professional fees, insurance and sundry expenses.

The Charity Trust does not act as custodian trustees for any other Charities.

Achievements and Performance

The Trustees of Nafferton Feoffees Charities Trust have had four meetings during the year of 2020, but due to Covid restrictions three of these have been held by Zoom. There has been no change to the Trustees during the past year.

As in previous years, the largest disbursements in the last year have been for the Scholarship scheme. Other recipients of grants have once again been several village groups and youth organisations, and individual young people to help with their wider educational and sporting needs, and towards furthering the fabric and appearance of the village of Nafferton. However, the grants made for the students to travel with World Challenge to Madagascar were not taken up because of course the trip was cancelled due to the pandemic in 2020. The Trust also supported Nafferton WI, Nafferton in Bloom, in addition to individuals, enabling them to further their educational studies and life experience.

The Trust continues to fund its annual scholarships (the scheme is now in its nineteenth year), to two local students entering University on a degree course, for their course duration- they receive £2100 and £1500pa. We have funded additional smaller awards too. The bursary recipients continue to express their gratitude for the support, and enthusiastically report their progress to us. The trustees have agreed to award two bursaries for the next financial year and continue to explore other ways to help non-university students develop skills and gain qualifications locally too.

During the past year the Trust has been working with the Trustees of the Jefferson Hodgson Trust to bring about the merger of that Trust with the Nafferton Feoffees Charities Trust. This process is not yet fully completed; however, the Charity Commission have confirmed the merger from 1st January 2021, but the financial investments and cash account have not yet been transferred. This merger brings the Charities together with substantial financial security to continue to support common aims and objectives to support the village of Nafferton, will bring about an opportunity of investment in the Parks to provide improvements for community benefit.

Public Benefit

The trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties during 2020.

Report Confirmed by Trustees

Date; at the AGM of the Trustees on Tuesday 20th April 2021 this report was approved.

Address of Honorary Secretary of Nafferton Feoffees Charities Trust

South Cattleholmes Farm
Wansford
DRIFFIELD
YO25 8NW

Dr David Wigglesworth
Chairman

20th April 2021

NAFFERTON FEOFFEES

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

Registered Charity No. 232796

NAFFERTON FEOFFEES

Financial Statements for the Year Ended 31 December 2020

| Contents | Page |
|---|-------------|
| Independent Examiner's Report | 3 |
| Statement of Trustees' Responsibilities | 4 |
| Statement of Financial Activities | 5 |
| Balance Sheet | 6 |
| Notes to the financial statements | 7-9 |

**NAFFERTON FEOFFEEES
INDEPENDENT EXAMINERS REPORT
YEAR ENDED 31 December 2020**

Report of the independent examiners to the Trustees of Nafferton Feoffees

We report on the accounts of Nafferton Feoffees for the year ended 31 December 2020 which are set out on pages 3 to 5

Trustees

The trustees at the financial year end were as follows:

| | | |
|---------------------|----------------|----------------|
| Dr D F Wigglesworth | Mr I Kitching | Mr B Green |
| Mrs M A Buckton | Mr H Glover | Mr P Nicholson |
| Mrs F Trewartha | Mrs C Harrison | Mr N Wailes |

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts.

The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to:

- (a) examine the accounts under section 145 of the 2011 Act;
- (b) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (c) to state whether particular matters have come to our attention.

Basis of the independent examiner's report

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that in any material respect the requirements:
 - (a) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Signed by : Jackson Robson Licence, Chartered Accountants
33-35 Exchange Street, Driffield, East Yorkshire, YO25 6LL
on 29th July 2021**

NAFFERTON FEOFFEES

Financial Statements for the Year Ended 31 December 2020

Statement of Trustees' responsibilities

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year. In preparing those financial statements the trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates which are reasonable and prudent;
- state which accounts have been prepared in accordance with the Statement of Recommended Practice - Accounting by Charities; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the concern will continue in operation.

The trustees are required to act within the framework of trust law and the Charities Acts; they are also responsible for keeping proper accounting records. The trustees have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the funds and to prevent and detect fraud and other irregularities.

Annual Report dated 20th April 2021

NAFFERTON FEOFFEEES
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2020

| | Note | Town Trust £ | Poors Trust £ | TOTAL FUNDS 2020 £ | Town Trust £ | Poors Trust £ | TOTAL FUNDS 2019 £ |
|--|-------------|-----------------------------|------------------------------|---------------------------------------|-----------------------------|------------------------------|---------------------------------------|
| Incoming resources: | | | | | | | |
| Income from investments | 2.1 | - | 34,252 | 34,252 | - | 32,692 | 32,692 |
| Gain on revaluation of investment property | 7 | - | - | | 10,000 | - | 10,000 |
| Total incoming resources | | - | 34,252 | 34,252 | 10,000 | 32,692 | 42,692 |
| Resources used: | | | | | | | |
| Cottage and Pre-school nursery exps | 3.1 | - | 351 | 351 | - | 579 | 579 |
| Grants and charitable donations | 3.2 | - | 12,520 | 12,520 | - | 34,700 | 34,700 |
| Activities relating to the work of the Trust | 3.3 | - | 27 | 27 | - | | |
| Trust management and administration | 3.4 | - | 732 | 732 | - | 726 | 726 |
| Total resources used: | | - | 13,630 | 13,630 | - | 36,005 | 36,005 |
| Net incoming/(outgoing) resources | | - | 20,622 | 20,622 | 10,000 | (3,313) | 6,687 |
| Net movement in funds | | - | 20,622 | 20,622 | 10,000 | (3,313) | 6,687 |

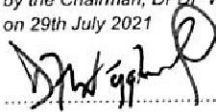
NAFFERTON FEOFFEEES
BALANCE SHEET
YEAR ENDED 31 DECEMBER 2020

| | Note | TOTAL FUNDS 2020 £ | TOTAL FUNDS 2019 £ |
|-------------------------------|------|-----------------------------|-----------------------------|
| Fixed assets: | | | |
| Tangible fixed assets | 4 | 186,075 | 186,075 |
| Intangible assets | 5 | 588 | 588 |
| Investment assets-other funds | 6 | 833,638 | 783,526 |
| Investment property | 7 | 170,000 | 170,000 |
| | | <u>1,190,301</u> | <u>1,140,189</u> |
| Current assets: | | | |
| Bank deposit account | 8 | 1,016 | 1,000 |
| Bank current accounts | 8 | 44,961 | 24,355 |
| | | <u>45,977</u> | <u>25,355</u> |
| Net current assets: | | <u>45,977</u> | <u>25,355</u> |
| TOTAL NET ASSETS | | <u>1,236,278</u> | <u>1,165,544</u> |
| FUNDS: | | | |
| Capital Reserve | 9 | 1,236,278 | 1,165,544 |
| TOTAL FUNDS | | <u>1,236,278</u> | <u>1,165,544</u> |

Signed by the Treasurer, Mr N Waites
on 29th July 2021


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Approved and signed
by the Chairman, Dr DF Wigglesworth
on 29th July 2021


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NAFFERTON FEOFFEES
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2020

| | Town Trust | Poors Trust | TOTAL FUNDS 2020 | Town Trust | Poors Trust | TOTAL FUNDS 2019 |
|--|---------------|----------------|------------------------|---------------|----------------|------------------------|
| | £ | £ | £ | £ | | £ |
| 3.4 Trust management and administration: | | | | | | |
| Professional fees | - | 732 | 732 | - | 726 | 726 |
| | - | 732 | 732 | - | 726 | 726 |
| Total resources used | | 13,630 | 13,630 | | 36,005 | 36,005 |

4. Tangible fixed assets

| | Land £ |
|-----------------|----------------|
| VALUATION | |
| 18th April 2019 | <u>186,075</u> |

The land comprises of a Grade 2 arable field, Bridlington Road, Nafferton, a Grade 3 arable field, Carr Lane, Nafferton and also Grade 3 grass field, Nethergate, Nafferton.

The other properties owned by the trust have been treated in the financial statements as investment properties (see note 7).

5. Intangible assets

| | 2020 £ | 2019 £ |
|---|------------|------------|
| BPS Entitlements 3.27ha land - Ruston Parva - at cost | <u>588</u> | <u>588</u> |

6. Investment assets

| | 2020 | 2019 |
|---|----------------|----------------|
| CCLA Investment Management 46,283.90 Units | <u>833,638</u> | <u>783,526</u> |

7. Investment property

| | 2020 | 2019 |
|----------------------------|----------------|----------------|
| 18th April 2019 | | |
| 28 Station Road, Nafferton | 85,000 | 85,000 |
| 30 Station Road, Nafferton | 85,000 | 85,000 |
| | <u>170,000</u> | <u>170,000</u> |

8. Bank current accounts and short term deposit accounts

| | 2020 | 2019 |
|----------------------------------|---------------|---------------|
| Bank of Scotland Current Account | 44,961 | 24,355 |
| Virgin Money PLC | 1,016 | 1,000 |
| | <u>45,977</u> | <u>25,355</u> |

9. Capital Reserves

Movements on the Capital reserves were:

| | £ |
|--|------------------|
| Capital Reserves at 1 January 2020 | 1,165,544 |
| Total net movement in funds | 20,622 |
| Increase / (Decrease) in value of Investment | 50,112 |
| Capital Reserves at 31 December 2020 | <u>1,236,278</u> |

10. Status of Funds

Both the Town trust and the Poors trust are general funds with no restrictions.

**NAFFERTON FEOFFEES
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020**

1. Accounting policies (this note should be read in conjunction with the following notes 2 to 10)

The financial statements have been prepared in accordance with the Charities Act 2006 together with applicable accounting standards and the Charities Statement of Recommended Practice.

The financial statements have been prepared under the historical cost convention with the exception of tangible fixed assets and investment properties which are included at valuation, and investment assets, included at market value.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold land & buildings are not depreciated.

Investment assets

Investment assets are shown in the balance sheet at market value.

Investment property

Investment property has been accounted for in accordance with FRS 102 as follows:

- (a) investment properties are revalued annually and the gain or loss is taken to the profit and loss account.
- (b) investment properties are not depreciated but remeasured to fair value at each reporting date.

| Town | Poors | TOTAL | Town | Poors | TOTAL |
|-------|-------|-------|-------|-------|-------|
| Trust | Trust | FUNDS | Trust | Trust | FUNDS |
| £ | £ | 2020 | £ | £ | 2019 |
| £ | £ | £ | £ | £ | £ |

2.1 Income from investments:

| | | | | | |
|---------------------------------|---|--------|--------|--------|--------|
| | - | 34,252 | 34,252 | 32,692 | 32,692 |
| Nafferton Parish Council | - | - | - | - | - |
| Total incoming resources | - | 34,252 | 34,252 | 32,692 | 32,692 |

3.1 Costs of generating funds:

3.2 Grants, charitable donations

3.3 Activities related to the work of the Trust

Page 8

**NAFFERTON FEOFFEEES
INDEPENDENT EXAMINERS REPORT
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**33-35 Exchange Street, Drifffield, East Yorkshire, YO25 6LL
on 29th July 2021**