

The Poors Estate and Others

Nafferton Feoffees Charities Trust
(Charity Number 232796)

Annual Report of the Trustees 2021

The Trustees 2021

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 2021)
Mrs C Harrison		(Appointed 2019)
Mr Barry Green		(Appointed 2021)
Mr Steve Sharp		(Appointed 2021)

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. It also now incorporates the Charities of Alice Jefferson of 1939, the Charity of Mary Jefferson of 1940, and the Charity of Thomas Paul Jefferson in the matter of the Charities Act 1960, and additionally the Charity of George Hodgson of 1874 in the matter of the Charities Act of 1960 and 1980, and the merging Scheme of September 2020.

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.
- To manage The Parks, Nafferton, as an area of local amenity with access for the public via the public footpath.

Financial Review

The total assets of the Trust at Dec 2021 were £1,434,134 (£1,236,278 in 2020). This includes the property and land owned by the Trusts (£416,075), 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 £985,181.

The income generated from these assets and other financial investments was £33,790 (£34,252 in 2020); This has enabled grants and disbursements of £28,906 to be made during the year.

Administration expenses incurred by the Trust (£2,404) in the year were largely due to maintenance costs of the cottages.

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 two of these have been held by Zoom. Capt. Paul Nicholson resigned from his role as Trustee due to his relocation. His place as a co-opted Trustee was taken by Mrs Margaret Buckton and a new Parish Council appointed Trustee appointed, Mr Steve Sharp.

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. The Trust also supported Nafferton WI, Nafferton in Bloom, portable floodlights for the Recreation club, and in addition a substantial grant for a replacement Yurt at Nafferton Primary School, enabling pupils to have additional space for classes, meetings etc.

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 finally completed the merger and transfer of the assets of the Jefferson Hodgson Trust with the Nafferton Feoffees Charities Trust. This merger brings the Charities together with substantial financial security to continue to support common aims and objectives to support the village of Nafferton. This will bring about an opportunity of investment in the Parks to provide

improvements for community benefit, including investment in the grass management, planting of trees, a wildflower area, and some new fencing and gates.

The Trust has also committed to provide substantial financial support to the Methodist Church Refurbishment Plan which will provide much more flexible accommodation for groups and activities within the village, in addition to a modern fit for purpose area for worship. It is hoped that this project will come to fruition within the near future.

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 2021.

Report Confirmed by Trustees

Date: at the AGM of the Trustees on Tuesday 5th April 2022 this report was approved.

Address of Honorary Secretary of Nafferton Feoffees Charities Trust

South Cattleholmes Farm
Wansford
DRIFFIELD
YO25 8NW

Dr David Wigglesworth
Chairman

5th April 2022

NAFFERTON FEOFFEES

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

Registered Charity No. 232796

NAFFERTON FEOFFEES

Financial Statements for the Year Ended 31 December 2021

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**NAFFERTON FEOFFEEES
INDEPENDENT EXAMINERS REPORT
YEAR ENDED 31 DECEMBER 2021**

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 2021 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 N Waites
Mrs F Trewartha	Mrs C Harrison	Mr S Sharp

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 Act
- have 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, Drifffield, East Yorkshire, YO25 6LL
on 20th June 2022.



NAFFERTON FEOFFEES

Financial Statements for the Year Ended 31 December 2021

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 5th April 2022

NAFFERTON FEOFFEEES
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2021

	Note	Town Trust £	Poors Trust £	TOTAL FUNDS 2021 £	Town Trust £	Poors Trust £	TOTAL FUNDS 2020 £
Incoming resources:							
Income from investments	2.1	-	33,790	33,790	-	34,252	34,252
Gain on revaluation of investment property	7	-	-	-	-	-	-
Total incoming resources		-	33,790	33,790	-	34,252	34,252
Resources used:							
Cottage and Pre-school nursery exps	3.1	-	1,648	1,648	-	351	351
Grants and charitable donations	3.2	-	28,906	28,906	-	12,520	12,520
Activities relating to the work of the Trust	3.3	-	-	-	-	27	27
Trust management and administration	3.4	-	756	756	-	732	732
Total resources used:		-	31,310	31,310	-	13,630	13,630
Net incoming/(outgoing) resources		-	2,480	2,480	-	20,622	20,622
Net movement in funds		-	2,480	2,480	-	20,622	20,622

NAFFERTON FEOFFEES
BALANCE SHEET
YEAR ENDED 31 DECEMBER 2021

	Note	TOTAL FUNDS 2021 £	TOTAL FUNDS 2020 £
Fixed assets:			
Tangible fixed assets	4	246,075	186,075
Intangible assets	5	588	588
Investment assets-other funds	6	985,181	833,638
Investment property	7	170,000	170,000
		<u>1,401,844</u>	<u>1,190,301</u>
Current assets:			
Bank deposit account	8	-	1,016
Bank current accounts	8	32,290	44,961
		<u>32,290</u>	<u>45,977</u>
Net current assets:		<u>32,290</u>	<u>45,977</u>
TOTAL NET ASSETS		<u>1,434,134</u>	<u>1,236,278</u>
FUNDS:			
Capital Reserve	9	1,434,134	1,236,278
TOTAL FUNDS		<u>1,434,134</u>	<u>1,236,278</u>

Signed by the Treasurer, Mr N Waites
on 5th April 2022

N. Waites

Approved and signed
by the Chairman, Dr DF Wigglesworth
on 5th April 2022

Dr DF Wigglesworth

NAFFERTON FEOFFEEES
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

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 2005 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.

2. Incoming resources

2.1 Income from investments:

Nafferton Parish Council
Total incoming resources

3. Resources used

3.1 Costs of generating funds:

3.2 Grants, charitable donations

3.3 Activities related to the work of the Trust

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NAFFERTON FEOFFEES
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2021

	Town Trust	Poors Trust	TOTAL FUNDS 2021	Town Trust	Poors Trust	TOTAL FUNDS 2020
	£	£	£	£		£
3.4 Trust management and administration:						
Professional fees	-	756	756	-	732	732
	-	756	756	-	732	732
Total resources used		31,310	31,310		13,630	13,630

4. Tangible fixed assets

VALUATION	Land
Valuation 18th April 2019	£
Transfer of land from Jefferson and Hodgson Charity Trust	186,075
	60,000
	<u>246,075</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. A grassland field comprising of 7.14 acres known as The Parks, Nafferton has been transferred from Jefferson and Hodgson Charity Trust at a value of £60,000.

5. Intangible assets

	2021	2020
	£	£
BPS Entitlements 3.27ha land - Ruston Parva - at cost	588	588

6. Investment assets

	2021	2020
CCLA Investment Management		
47,902.45 Units (2020 : 46,283.90 Units)	985,181	833,638

7. Investment property

	2021	2020
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

	2021	2020
Bank of Scotland Current Account	32,290	44,961
Virgin Money PLC	-	1,016
	<u>32,290</u>	<u>45,977</u>

9. Capital Reserves

Movements on the Capital reserves were:

	£
Capital Reserves at 1 January 2021	1,236,278
Total net movement in funds	2,480
Increase / (Decrease) in value of Investment	120,239
Transfer of Funds from Jefferson and Hodgson Charity Trust	8,832
Transfer of Investments from Jefferson and Hodgson Charity Trust	6,305
Transfer of land from Jefferson and Hodgson Charity Trust	60,000
Capital Reserves at 31 December 2021	<u>1,434,134</u>

10. Status of Funds

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

**NAFFERTON FEOFFEEES
INDEPENDENT EXAMINERS REPORT
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