

HARRY SKELLS ESTATE TRUST

TRUSTEES REPORT

31ST MARCH 2019

THE CHARITY

The objects of the charity are:

- i) The provision of parks and recreational grounds for the use, benefit and advantage of the inhabitants of Stamford.
- ii) The improvement of streets and roads within Stamford.
- iii) The improvement of the appearance, utility and amenity of buildings, walls, lamp posts, fences and other structures and of parks, car parks, bus stations and other open spaces in Stamford.

The Harry Skells Estate Trust is constituted under the will of the late Harry Skells of Stamford.

The charity is run by a board of Trustees who are Councillors of Stamford Town Council under the chairmanship of the Town Mayor. The Trustees during the year ended 31st March 2019, together with any changes since 31st March 2018 are set out on page 3.

Any enquires regarding the Charity should be addressed to the Town Clerk of Stamford who is clerk to the Charity. Her name and contact address are shown on page 4.

The Charity Commission number is 239573.

REVIEW OF THE YEAR

The income of the Trust is derived from the original endowment fund under the will of the late Harry Skells and interest etc from unspent income. The income was £29,566.57 for the year. During the year the Trust approved grants totalling £6,266.40 and spent £2,399.86 on St Michael's Churchyard.

The total accumulated available income at 31st March 2019 was £42,133.84 after allowing for grants approved but not paid etc.

RESERVES POLICY

The Trustees have no formal policy in relation to funds not distributed. All grant applications are considered on their merits and the availability of funds. The Trustees are aware that they need to maintain unrestricted free reserves at a level to provide sufficient funds to cover operating expenditure. Whilst the Trustees can meet their current grant obligations the level of future grants is dependent upon investment income.

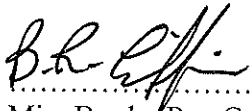
HARRY SKELLS ESTATE TRUST

TRUSTEES REPORT

31ST MARCH 2019

RISK POLICY

The Trustees are aware that the Charity has risks to which it is exposed. They have assessed the various risks the Charity faces and a report has been produced setting out these risks and the steps taken to lessen them. The Trustees will continue to monitor and review the risks, as they deem appropriate.


.....
Miss Breda-Rae Griffin
Chair of the Trustees

Date. 28 May 2019

HARRY SKELLS ESTATE TRUST

TRUSTEES

31ST MARCH 2018

Susan J Sandall

John Dawson

Harrish Bisnauthsing

Mike Exton

Bob Sandall

Brian Sumner

Tony Story

Breda- Rae Griffin

Maxine Couch

Sheila Sismore

Bill Turner

Brenda A Sumner

Gloria Johnson

David Taylor

Andrew Croft

Alan Swan

Amelia Billington

Steve Carroll

David Dorson

Marion Pitt

HARRY SKELLS ESTATE TRUST

OFFICIALS

31ST MARCH 2019

TREASURER

Carl Midgley
CTax Management
13 Locks Close
Deeping St James
Peterborough
Cambs
PE6 8RA

SECRETARY TO THE TRUSTEES

Mrs P Stuart-Mogg
Town Clerk
Town Hall
Stamford
Lincolnshire
PE9 2DR

INDEPENDENT EXAMINER

Michelle Feasey
Michelle Feasey & Co Ltd
Chartered Accountants
1 West Street
Stamford
Lincolnshire

BANKERS

Lloyds TSB
Stamford Branch
65 High Street
Stamford
Lincolnshire
PE9 2AT

SCHEDULE OF ASSETS AND LIABILITIES
31ST MARCH 2019

HARRY SKELLS ESTATE TRUST

RECEIPTS AND PAYMENTS ACCOUNTS FOR
YEAR ENDED 31ST MARCH 2019

2018			2019
	Received		
	Investment Income		
£ 28,840.99	Dividends on COIF	£ 29,419.80	
£ 100.16	Interest	£ 146.77	
<u>£ 28,941.15</u>			£ 29,566.57
	Payments		
	Charitable Payments		
£ 34,340.90	Grants approved in previous years	£ 21,529.55	
£ 17,186.95	Grants approved in year and paid	£ 3,266.40	
£ 592.37	St Michael's Churchyard costs	£ 2,399.86	
			£ 27,195.81
	Administrative Expenses		
£ 300.00	Treasurer	£ 300.00	
£ -	Stamford Town Council	£ 1,533.00	
£ 444.30	Clerk	£ 370.25	
£ 240.00	Independent examiner's fees	£ 240.00	
£ -	Trustees remuneration and expenses	£ -	
<u>£ 984.30</u>			£ 2,443.25
<u>£ 53,104.52</u>			£ 29,639.06
-£ 24,163.37	Excess receipts over payments		-£ 72.49
£ 81,283.77	Balance in hand at beginning of the year		£ 57,120.40
<u>£ 57,120.40</u>	Balance in hand at end of year		<u>£ 57,047.91</u>

SCHEDULE OF ASSETS AND LIABILITIES
31ST MARCH 2019

SCHEDULE OF ASSETS AND LIABILITIES
31ST MARCH 2019

2018		2019
	Endowment Fund	
	Units in COIF Charities Investment	
£ 814,683.00	Fund at market value	£ 878,969.00
	Designated Funds	
£ 40,178.00	St Michael's Churchyard (at cost)	£ 40,178.00
£ 2,000.00	Picture by Barbara Balmer (at cost)	£ 2,000.00
£ 42,178.00		£ 42,178.00
	Unrestricted Fund	
	Units in COIF Charities Investment	
£ 16,701.08	Fund at market value	£ 18,018.95
£ 17,135.81	Deposit - COIF	£ 46,728.31
£ 39,984.59	Bank accounts - Lloyds TSB	£ 10,345.53
£ 73,821.48		£ 75,092.79
	Liabilities	
£ 31,529.55	Grants approved in year but not paid	£ 3,000.00
£ -	Grants approved in earlier years not paid	£ 10,000.00
£ 31,529.55	Total grants unpaid	£ 13,000.00
£ 1,200.00	Provision for Churchyard repairs	£ 1,700.00
£ 240.00	Independent examiners fee	£ 240.00
£ 32,969.55		£ 14,940.00
	Available balance for future expenditure & Grants	
£ 57,120.40	Balance at banks	£ 57,073.84
£ 32,969.55	Less liabilities	£ 14,940.00
£ 24,150.85		£ 42,133.84

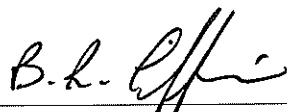
Note to Accounts

Note to Accounts

Year ended 31st March 2019

1)	Grants approved during the year		
	St Michael's Churchyard Flood Lighting	£	3,000.00
	The Hospital of William Brown	£	3,266.40
			<hr/>
		£	6,266.40
			<hr/>
	Made up as follows:		
		Paid	£ 3,266.40
		Unpaid	£ 3,000.00
			<hr/>
		£	6,266.40
			<hr/>

The accounts were approved by the Trustees on 28 May 2019



Miss Breda-Rae Griffin (Chair of the Trustees)

HARRY SKELLS ESTATE TRUST

TRUSTEES REPORT

31ST MARCH 2018

THE CHARITY

The objects of the charity are:

- i) The provision of parks and recreational grounds for the use, benefit and advantage of the inhabitants of Stamford.
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Any enquires regarding the Charity should be addressed to the Town Clerk of Stamford who is clerk to the Charity. Her name and contact address are shown on page 4.

The Charity Commission number is 239573.

REVIEW OF THE YEAR

The income of the Trust is derived from the original endowment fund under the will of the late Harry Skells and interest etc from unspent income. The income was £28,941.15 for the year. During the year the Trust approved grants totalling £48,716.50 and spent £592.37 on St Michael's Churchyard.

The total accumulated available income at 31st March 2018 was £24,150.85 after allowing for grants approved but not paid etc.

RESERVES POLICY

The Trustees have no formal policy in relation to funds not distributed. All grant applications are considered on their merits and the availability of funds. The Trustees are aware that they need to maintain unrestricted free reserves at a level to provide sufficient funds to cover operating expenditure. Whilst the Trustees can meet their current grant obligations the level of future grants is dependent upon investment income.

HARRY SKELLS ESTATE TRUST

TRUSTEES REPORT

31ST MARCH 2018

RISK POLICY

The Trustees are aware that the Charity has risks to which it is exposed. They have assessed the various risks the Charity faces and a report has been produced setting out these risks and the steps taken to lessen them. The Trustees will continue to monitor and review the risks, as they deem appropriate.

.....
Tony Story
Chair of the Trustees

Date..... 2018

HARRY SKELLS ESTATE TRUST

TRUSTEES

31ST MARCH 2018

Susan J Sandall

John Dawson

Harrish Bisnauthsing

Mike Exton

Bob Sandall

Brian Sumner

Tony Story

Max Sawyer

Brenda-Rae Griffin

Maxine Couch

Sheila Sismore

Bill Turner

Brenda A Sumner

Gloria Johnson

David Taylor

Andrew Croft

Alan Swan

Amelia Billington

Steve Carroll

David Dorson

HARRY SKELLS ESTATE TRUST

OFFICIALS

31ST MARCH 2018

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Carl Midgley
CTax Management
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PE6 8RA

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INDEPENDENT EXAMINER

Michelle Feasey
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1 West Street
Stamford
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BANKERS

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65 High Street
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PE9 2AT

SCHEDULE OF ASSETS AND LIABILITIES
31ST MARCH 2018

HARRY SKELLS ESTATE TRUST

RECEIPTS AND PAYMENTS ACCOUNTS FOR
YEAR ENDED 31ST MARCH 2018

2017				2018
	Received			
	Investment Income			
£ 28,273.87	Dividends on COIF		£ 28,840.99	
£ 272.61	Interest		£ 100.16	
<u>£ 28,546.48</u>				£ 28,941.15
	Payments			
	Charitable Payments			
£ 4,998.00	Grants approved in previous years	£ 34,340.90		
£ 32,336.58	Grants approved in year and paid	£ 17,186.95		
£ 532.93	St Michael's Churchyard costs	£ 592.37		
			£ 52,120.22	
	Administrative Expenses			
£ 300.00	Treasurer	£ 300.00		
£ 766.50	Stamford Town Council	£ -		
£ 439.80	Clerk	£ 444.30		
£ 240.00	Independent examiner's fees	£ 240.00		
£ -	Trustees remuneration and expenses	£ -		
<u>£ 39,613.81</u>			<u>£ 984.30</u>	
				£ 53,104.52
-£ 11,067.33	Excess receipts over payments			-£ 24,163.37
£ 92,351.10	Balance in hand at beginning of the year			£ 81,283.77
<u>£ 81,283.77</u>	Balance in hand at end of year			<u>£ 57,120.40</u>

SCHEDULE OF ASSETS AND LIABILITIES

31ST MARCH 2018

SCHEDULE OF ASSETS AND LIABILITIES

31ST MARCH 2018

2017		2018
	Endowment Fund	
	Units in COIF Charities Investment	
£ 800,400.00	Fund at market value	£ 814,683.00
	Designated Funds	
£ 40,178.00	St Michael's Churchyard (at cost)	£ 40,178.00
£ 2,000.00	Picture by Barbara Balmer (at cost)	£ 2,000.00
£ 42,178.00		£ 42,178.00
	Unrestricted Fund	
	Units in COIF Charities Investment	
£ 16,408.29	Fund at market value	£ 16,701.08
£ 64,194.66	Deposit - COIF	£ 17,135.81
£ 17,089.11	Bank accounts - Lloyds TSB	£ 39,984.59
£ 97,692.06		£ 73,821.48
	Liabilities	
£ 774.40	Grants approved in year but not paid	£ 31,529.55
£ 38,497.00	Grants approved in earlier years not paid	£ -
£ 39,271.40	Total grants unpaid	£ 31,529.55
£ 1,200.00	Provision for Churchyard repairs	£ 1,200.00
£ 240.00	Independent examiners fee	£ 240.00
£ 40,711.40		£ 32,969.55
	Available balance for future expenditure & Grants	
£ 81,283.77	Balance at banks	£ 57,120.40
£ 40,711.40	Less liabilities	£ 32,969.55
£ 40,572.37		£ 24,150.85

Note to Accounts

Note to Accounts

Year ended 31st March 2018

1) Grants approved during the year		
Disable Swing Mr and Mrs Batty	£	3,440.00
Dosh4Defibs	£	435.00
Resurfacing of ballpark	£	11,170.00
Civic Society - further Grant Bridge Lamp	£	98.00
Stamford United Reform Church Stone work	£	10,000.00
St Gilbert Sempringham Church School roof	£	15,000.00
Barn Hill and All Saints Community Group	£	2,904.50
Stamford Civic Society - Blue Plaque for Nelson Dawson	£	500.00
Stamford Community Orchard Group - Notice board	£	669.00
Stamford Civic Society - Stamford 50 Project	£	4,500.00
		<hr/>
		£ 48,716.50
Made up as follows:		
	Paid	£ 17,186.95
	Unpaid	£ 31,529.55
		<hr/>
		£ 48,716.50

The accounts were approved by the Trustees on _____ 2018

Tony Story (Chair of the Trustees)

Independent Examiners report to the Trustees of the Skells Trust

I report on the accounts for the trust for the year ended 31st March 2019, which are set out on the following pages.

This report is made solely to the trustees in accordance with Section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiners report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees for my examination work.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year (under section 144 of the Charities Act 2011 (the Act)), and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the Act);
- to follow the procedures laid down in the General Directions given by the Charities Commissioners (under section 145(5)(b) of the Act); and
- to state whether particulars matters have come to my attention.

Basis of independent examiner's report

My 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 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 represent 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 my examination, no matter has come to my attention,

- 1 which gives me reasonable cause to believe that in, any material respect, the requirements
 - o to keep accounts records in accordance with Section 130 of the Charities Act; and
 - o to prepare accounts which record with the accounting records and comply with the accounts requirements of the Charities Act have not been met, or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Michelle Feasey FCA
1 West Street Business Park
West Street
Stamford
Lincolnshire
PE9 2PL



21st February 2020

Director: Michelle A. E. Feasey
Company Secretary: Niall McQuitty
Vat Registration No. 793 3980 79
Registered in England No: 4462491

