

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022**  
**FOR**  
**THE BEARDER CHARITY**

Bairstow and Atkinson Chartered Accountants  
Carlton House  
Bull Close Lane  
Halifax  
West Yorkshire  
HX1 2EG

**THE BEARDER CHARITY**

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**for the Year Ended 5 April 2022**

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## **THE BEARDER CHARITY**

### **REPORT OF THE TRUSTEES** **for the Year Ended 5 April 2022**

The Trustees present their report with the financial statements of the Charity for the year ended 5 April 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objects of the Charity are to relieve persons who are in a condition of poverty or hardship and of distress arising therefrom and who are permanently or temporarily resident in the Metropolitan Borough of Calderdale and to meet the need or give any new benefit for or to the people of Calderdale, such need or benefit to affect any person or persons of any age or any degree of deprivation within the object of giving to that person or persons a better quality of life by supporting any person or persons or any charitable organisation, providing such needs or providing benefits as aforesaid.

To Benefit in any way such other charitable institutions or charitable objects as the Trustees may from time to time in their absolute discretion select but not necessarily within the boundaries of the Metropolitan Borough of Calderdale.

##### **Grant Making Policy**

The Bearder Charity markets itself by word of mouth.

The Majority of voluntary bodies operating in the area may apply on behalf of their clients. Other local charities advise potential applicants to contact the Charity direct. The number of individuals applying direct to the Charity has again increased considerably during the year.

All applicants are asked to apply in writing, including by email, to the secretary and because of the volume of weekly applicants for emergency grants in the region of £50 to £350, two trustees have been designated to decide the outcome of these applications. Grant applications outside of the aforementioned parameters are discussed between all trustees for approval or otherwise. Most hardship requests made to the Charity are approved.

Due to the recession, inflation and high utility costs the trustees have discussed the erosion of capital on several occasions. Their decision is that the primary objective of the Charity is to give ongoing support to the people of Calderdale in their hour of need no matter what and that will entail this capital reduction on an ongoing basis.

#### **ACHIEVEMENT AND PERFORMANCE**

During the year the Charity has been able to provide to 23 organisations and numerous individuals (see note 4, page 7). In providing this support, the trustees have held in regard to the public benefit guidance issued by the Charity Commission.

#### **FINANCIAL REVIEW**

##### **Financial position**

The income from investments has increased during the year of £90,154 (2021 - £85,395), and the charitable grants made during the year increased which amounted to £612,059 (2021 - £394,296). The Market value of investments decreased to £2,873,560 (2021 - £3,295,927).

##### **Principal funding sources**

The Charity is solely reliant on the income from its investments.

##### **Investment policy and objectives**

There are no restrictions placed on the Trustees' power to invest and the Trustees' policy is to maintain the income from investments whilst trying to maintain the capital value. As Covid-19 brought the first national lockdown in March 2020, the applications to the Charity for living essentials increased rapidly.

The Charity employs Investec Wealth & Investment as investment advisers and managers.

The Charity has chosen not to adopt a formal ethical investment policy.

##### **Reserves policy**

All income is distributed every year with none being held in reserve, the reserves held by the Charity are purely of a capital nature.

#### **FUTURE PLANS**

For the immediate future the trustees intend to now provide on a weekly basis a maximum of 50 General Grants per week, continuing the emphasis as in the past on the areas mentioned but retaining flexibility as to the timing and scale of grant making.

**THE BEARDER CHARITY**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 5 April 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Bearder Charity is an unincorporated trust constituted under a trust deed dated 5 March 1992 and is a registered charity, number 1010529.

The Charity takes its name from John Alfred Bearder MBE who was a Solicitor practising in Halifax.

The Charity was endowed by funds bequeathed by Mr Bearder.

The Trustees who have served during the year are set out below. New trustees may be appointed by a resolution passed at a meeting of trustees provided that a memorandum thereof is signed and sealed by the person presiding at such meeting and attested by one other person attending the meeting.

The Chairman is responsible for the induction of any new Trustee which involves awareness of a Trustee's responsibilities, the governing document, administrative procedures, the history and the philosophical approach of the Charity. A new trustee would receive copies of the previous year's annual report and accounts and a copy of the Charity Commission leaflet: The Essential Trustee: What you need to know, what you need to do.

The Trustees usually meet six times a year to assess grant applications and then approve or refuse grants. With the coming of COVID-19 the Trustees agreed that to obey Government restrictions and to protect themselves as vulnerable adults, they would not meet face to face but conduct the Charity's business via email and telephone.

The Trustees annually review the risks that the Charity faces. To date these have mainly been related to investment management. With assistance of the investment managers the Trustees monitor the situation in order to mitigate any fluctuations, investment values may have on the Charity.

The Trustees are also aware of the risks associated with grant making and require detailed documentation from organisations and individuals applying for grants.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1010529

**Principal address**

5 King Street  
Brighouse  
West Yorkshire  
HD6 1NX

**Trustees**

RD Smithies  
T Simpson  
B Mowforth  
D Normanton

**Independent Examiner**

Bairstow and Atkinson Chartered Accountants  
Carlton House  
Bull Close Lane  
Halifax  
West Yorkshire  
HX1 2EG

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
RD Smithies - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE BEARDER CHARITY**

**Independent examiner's report to the trustees of The Bearder Charity**

I report to the charity trustees on my examination of the accounts of The Bearder Charity (the Trust) for the year ended 5 April 2022.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust 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.

Peter Dyson  
Bairstow and Atkinson Chartered Accountants  
Carlton House  
Bull Close Lane  
Halifax  
West Yorkshire  
HX1 2EG

Date: .....

**THE BEARDER CHARITY**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 5 April 2022**

	Notes	5.4.22 Unrestricted fund £	5.4.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		377	110
Investment income	2	89,777	85,395
<b>Total</b>		<b>90,154</b>	<b>85,505</b>
<b>EXPENDITURE ON</b>			
Raising funds	3	15,564	15,984
<b>Charitable activities</b>			
Institutional grants		55,047	68,360
Art grants		1,275	1,146
General grants		484,607	267,690
Educational grants		71,130	57,100
Other	5	11,677	8,102
<b>Total</b>		<b>639,300</b>	<b>418,382</b>
Net gains on investments		178,258	567,778
<b>NET INCOME/(EXPENDITURE)</b>		<b>(370,888)</b>	<b>234,901</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		3,379,778	3,144,877
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>3,008,890</b>	<b>3,379,778</b>

The notes form part of these financial statements

**THE BEARDER CHARITY**

**BALANCE SHEET**

**5 April 2022**

	Notes	<b>5.4.22 Unrestricted fund £</b>	5.4.21 Total funds £
<b>FIXED ASSETS</b>			
Investments	8	<b>2,873,560</b>	3,295,927
<b>CURRENT ASSETS</b>			
Debtors	9	<b>3,154</b>	1,043
Cash at bank		<b>136,309</b>	86,447
		<b>139,463</b>	87,490
<b>CREDITORS</b>			
Amounts falling due within one year	10	<b>(4,133)</b>	(3,639)
<b>NET CURRENT ASSETS</b>		<b>135,330</b>	83,851
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>3,008,890</b>	3,379,778
<b>NET ASSETS</b>		<b>3,008,890</b>	3,379,778
<b>FUNDS</b>	11		
Unrestricted funds:			
General fund		<b>3,008,890</b>	3,379,778
<b>TOTAL FUNDS</b>		<b>3,008,890</b>	3,379,778

The financial statements were approved by the Board of Trustees and authorised for issue on .....  
and were signed on its behalf by:

.....  
RD Smithies - Trustee

## **THE BEARDER CHARITY**

### **NOTES TO THE FINANCIAL STATEMENTS** **for the Year Ended 5 April 2022**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### **2. INVESTMENT INCOME**

	<b>5.4.22</b>	5.4.21
	£	£
Franked investment income	<b>52,736</b>	46,101
Unfranked investment income	<b>7,217</b>	9,046
Interest on investments	<b>29,824</b>	30,248
	<b><u>89,777</u></b>	<u>85,395</u>

**THE BEARDER CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 5 April 2022**

**3. RAISING FUNDS**

**Investment management costs**

	<b>5.4.22</b>	5.4.21
	£	£
Portfolio management	<b>15,564</b>	15,984
	<u>          </u>	<u>          </u>

**4. GRANTS PAYABLE**

	<b>5.4.22</b>	5.4.21
	£	£
Institutional grants	<b>55,047</b>	68,360
Art grants	<b>1,275</b>	1,146
General grants	<b>484,607</b>	267,690
Educational grants	<b>71,130</b>	57,100
	<u>          </u>	<u>          </u>
	<b>612,059</b>	394,296
	<u>          </u>	<u>          </u>

The amounts payable to institutions in the year comprise:-

Alpha House Calderdale	<b>1,000</b>	
Brighter Future Academy Trust	<b>250</b>	
Calderdale MBC	<b>3,750</b>	
Calderdale MBC Family Intervention	<b>1,200</b>	
Calderdale MBC - Heys	<b>3,600</b>	
Calderdale Smartmove	<b>11,500</b>	
Elland Silver Band	<b>1,000</b>	
Halifax /Calder Rotary	<b>1,000</b>	
Halifax Choral Society	<b>4,000</b>	
Halifax Junior Cricket league	<b>3,000</b>	
Halifax Opportunities Trust	<b>1,000</b>	
Horton Housing	<b>9,200</b>	
Luddendenfoot Community Centre	<b>1,200</b>	
Macmillan Cancer Support	<b>1,000</b>	
Overgate Hospice	<b>1,147</b>	
P.D.S.A.	<b>2,000</b>	
Pennine Spring Music Festival	<b>500</b>	
St Augustine's Centre	<b>500</b>	
Sure Start North Halifax	<b>1,000</b>	
Together Housing Association	<b>700</b>	
Women centre	<b>4,000</b>	
Yorkshire Childrens Trust	<b>500</b>	
<b>Total Institutional Grants</b>	<b>£55,047</b>	
Reconciliations of Grants Payable	<b>2022</b>	2021
Commitments at 6 April 2021	-	-
Commitments Made in Year	<b>£ 612,059</b>	£ 694,296
Grants Paid in Year	<b>£(612,059)</b>	£(394,296)
Commitments at 5 April 2022	-	-

**THE BEARDER CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 5 April 2022**

<b>5. OTHER</b>	<b>5.4.22</b>	5.4.21
	<b>£</b>	£
Support costs	<b><u>11,677</u></b>	<b><u>8,102</u></b>

The Independent Examiner's Fees for the year ended 05.04.2022 was £2,898 (2021 £2,820).

**6. TRUSTEES' REMUNERATION AND BENEFITS**

The following trustees were paid for services rendered to the charity:-

D Normanton (bookkeeping/Accountancy) - current year £4,194 - (2021 - £3,182)

The Chairman Richard Smithies received honorariums of £1,000, and the trustees Trevor Simpson and Brenden Mowforth both received £300 respectively and David Normanton £500. These amounts are considered to reflect the duties performed in relation to serving the Charity.

There are no other related party transactions.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	110
Investment income	85,395
<b>Total</b>	<b><u>85,505</u></b>
<b>EXPENDITURE ON</b>	
Raising funds	15,984
<b>Charitable activities</b>	
Institutional grants	68,360
Art grants	1,146
General grants	267,690
Educational grants	57,100
Other	8,102
<b>Total</b>	<b><u>418,382</u></b>
Net gains on investments	<u>567,778</u>
<b>NET INCOME</b>	<b>234,901</b>
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	3,144,877

**THE BEARDER CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 5 April 2022**

<b>7.</b>	<b>COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>		Unrestricted fund £
			3,379,778
	<b>TOTAL FUNDS CARRIED FORWARD</b>		3,379,778
<b>8.</b>	<b>FIXED ASSET INVESTMENTS</b>		Listed investments £
	<b>MARKET VALUE</b>		
	At 6 April 2021		<b>3,295,927</b>
	Additions		<b>2,009</b>
	Disposals		<b>(600,624)</b>
	Revaluations		<b>176,248</b>
			2,873,560
	At 5 April 2022		<b>2,873,560</b>
	<b>NET BOOK VALUE</b>		
	At 5 April 2022		<b>2,873,560</b>
	At 5 April 2021		3,295,927
	Historical Cost At 5 April 2022 £2,150,650 (2021: £2,520,541)		
	There were no investment assets outside the UK.		
	Cost or valuation at 5 April 2022 is represented by:		
			Listed investments £
	Valuation in 2022		<b>2,873,560</b>
<b>9.</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		<b>5.4.22</b>	5.4.21
		£	£
	Other debtors	2,311	1,043
	Prepayments and accrued income	843	-
		3,154	1,043
		3,154	1,043

**THE BEARDER CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 5 April 2022**

<b>10.</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>5.4.22</b>	5.4.21
		£	£
	Other creditors	<b>4,133</b>	3,639
		<u>          </u>	<u>          </u>

<b>11.</b>	<b>MOVEMENT IN FUNDS</b>		
		At 6.4.21	Net movement in funds
		£	£
	<b>Unrestricted funds</b>		At 5.4.22
	General fund	<b>3,379,778</b>	<b>3,008,890</b>
		<u>          </u>	<u>          </u>
	<b>TOTAL FUNDS</b>	<b>3,379,778</b>	<b>3,008,890</b>
		<u>          </u>	<u>          </u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	<b>90,154</b>	<b>(639,300)</b>	<b>178,258</b>	<b>(370,888)</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>90,154</b>	<b>(639,300)</b>	<b>178,258</b>	<b>(370,888)</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**Comparatives for movement in funds**

	At 6.4.20 £	Net movement in funds £	At 5.4.21 £
<b>Unrestricted funds</b>			
General fund	3,144,877	234,901	3,379,778
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	3,144,877	234,901	3,379,778
	<u>          </u>	<u>          </u>	<u>          </u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	85,505	(418,382)	567,778	234,901
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	85,505	(418,382)	567,778	234,901
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**THE BEARDER CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 5 April 2022**

**11. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.20 £	Net movement in funds £	At 5.4.22 £
<b>Unrestricted funds</b>			
General fund	3,144,877	(135,987)	3,008,890
<b>TOTAL FUNDS</b>	<u>3,144,877</u>	<u>(135,987)</u>	<u>3,008,890</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	175,659	(1,057,682)	746,036	(135,987)
<b>TOTAL FUNDS</b>	<u>175,659</u>	<u>(1,057,682)</u>	<u>746,036</u>	<u>(135,987)</u>

**12. RELATED PARTY DISCLOSURES**

Please refer to note 6, in respect of trustees' remuneration.

**13. GAINS AND LOSSES ON INVESTMENT ASSETS**

There are total gains of £178,258 (2021: £567,768) shown on the face of the Statement of Financial Activities.

An analysis of these gains/(losses) is shown below.

Fixed asset investments	2022	2021
Realised - Gain/(loss)	228,315	(46,363)
Unrealised - Gain/(Loss)	(50,057)	614,141
Total	178,258	567,778

**THE BEARDER CHARITY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 5 April 2022**

	5.4.22 £	5.4.21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Legacies	377	110
<b>Investment income</b>		
Franked investment income	52,736	46,101
Unfranked investment income	7,217	9,046
Interest on investments	29,824	30,248
	<u>89,777</u>	<u>85,395</u>
<b>Total incoming resources</b>	<b>90,154</b>	<b>85,505</b>
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Portfolio management	15,564	15,984
<b>Charitable activities</b>		
Grants to institutions	55,047	68,360
Grants to individuals	557,012	325,936
	<u>612,059</u>	<u>394,296</u>
<b>Support costs</b>		
<b>Management</b>		
Postage and stationery	2,410	26
Trustees' honorarium	2,100	2,100
Sundries	135	-
Bookkeeping	2,919	2,531
	<u>7,564</u>	<u>4,657</u>
<b>Governance costs</b>		
Accountancy and legal fees	4,113	3,445
Total resources expended	<u>639,300</u>	<u>418,382</u>
<b>Net expenditure before gains and losses</b>	<b>(549,146)</b>	<b>(332,877)</b>
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	178,258	567,778
<b>Net (expenditure)/income</b>	<b><u>(370,888)</u></b>	<b><u>234,901</u></b>

This page does not form part of the statutory financial statements