

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 April 2024
for
The Hebden Wright Almshouses Charity**

Stirk Lambert & Co
Chartered Accountants
Russell Chambers
61a North Street
Keighley
West Yorkshire
BD21 3DS

The Hebden Wright Almshouses Charity

**Contents of the Financial Statements
for the Year Ended 30 April 2024**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12
Detailed Statement of Financial Activities	13

The Hebden Wright Almshouses Charity

Report of the Trustees for the Year Ended 30 April 2024

The Trustees present their report together with the financial statements of the Charity for the year ended 30 April 2024. The Trustees have adopted the provisions of 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 1st January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity was established to provide almshouses for poor and aged persons who (except in special cases to be approved by the Charity Commissioners) are inhabitants of the Ecclesiastical Parish of St John the Evangelist Ingrow with Hainworth. The Trustees hold regard to the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees and the Clerk actively manage the properties and maintain close contact with the residents so as to ensure that any necessary maintenance and repairs or other matters requiring attention are promptly dealt with. In addition the Clerk ensures that all statutory requirements and safety inspections are carried out in a timely manner.

All the properties were fully occupied during the year save for number 8 which was re-occupied on 1 June 2024 following the completion of necessary improvements after the death of a former resident.

The Trustees make an annual visit to the almshouses with a view to checking the condition of the properties and to enable them to meet the residents and listen to any matters of concern. A Quinquennial Condition Report prepared by a qualified Architect is provided to assist the Trustees in properly maintaining the properties to an acceptable standard. The latest such Report was issued in November 2019 and a further report has been commissioned to be carried out during 2024.

FINANCIAL REVIEW

Financial position

The Financial Statements continue to show consistent results that are in line with the expectations of the Trustees.

Maintenance contributions

In accordance with their normal procedure the Trustees reviewed the Maintenance Contributions at the Annual General Meeting held on 1 September 2023. After due consideration of the Charity's Budget and the Non-Statutory Valuation obtained from the Valuation Office Agency it was resolved that the Maintenance Contribution would be increased by a nominal £1 per week for the year commencing 1 May 2024.

Investment policy and objectives

A valuation of the Charity's investments was reviewed at the Annual General Meeting held on 1 September 2023. The valuation of £167,121 revealed a decrease of £5,206 compared with the value on 30 April 2023 after eliminating the effect of re-invested dividends of £1,432. The value on 30 April 2024 of £179,197 however showed an increase since the Annual General meeting of £7,912 after eliminating the effects of re-invested dividends of £4,164. Thus in the financial year under review the overall increase amounted to £2,706 after eliminating re-invested dividends of £5,596. In the four-year period from 30 April 2020 to 30 April 2024 the overall decrease in the value of the Charity's investments was £10,240 calculated on the same basis as above and after eliminating new investment.

As a result of the review of the Charity's investment arrangements referred to last year the Trustees resolved to make no further investments during the year under review and no further investments will be made in the current year until the proposed revised investment arrangements are in place.

The Hebden Wright Almshouses Charity

Report of the Trustees for the Year Ended 30 April 2024

FINANCIAL REVIEW

Reserves policy

The Charity has in place a reserves policy and normally makes a contribution to the Extraordinary Repair Fund (ERF). This is a reserve fund for future major expenditure to which transfers are made from Income and Expenditure Account. It can be drawn upon to meet major items of repair or improvements to the almshouses.

The Cyclical Maintenance Fund (CMF) to which transfers are also made from Income and Expenditure Account is retained to meet maintenance occurring at regular intervals e.g. external redecoration and the cost of professional fees in respect of quinquennial inspections.

In view of the Investment review referred to above the Trustees have made no transfers to either the ERF or CMF Funds which they believe to be adequate at the present time.

Insurances

The Trustees maintain an Almshouse Insurance Policy to cover both the value of the Buildings (but not residents' contents) for a sum insured of £926,005 together with Public Liability Indemnity (Limit £5 million), Legal Expenses Cover (limit £250,000) and Professional Indemnity and Loss Assistance (limit £100,000 each). In addition there is also cover for Management Protection which was increased during the year from a limit of £250,000 to revised limit of £1m.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its Governing Document, a Deed of Trust, and constitutes an unincorporated charity.

The Hebden Wright Almshouses Charity was founded by the Will of Hebden Wright proved at Wakefield on 14 August 1914 and comprised in Schemes of the Charity Commissioners of 11 August 1916, 11 April 1924, 14 February 1983 and 6 August 1993.

The Charity's documents of title and other legal documents are stored in safe custody at the offices of AWB Charlesworth Solicitors Limited of Aieside House Royd Ings Avenue Keighley BD21 4BZ.

Organisational structure

The body of Trustees shall, when complete, consist of six competent persons who through residence, occupation or employment or otherwise have special knowledge of the area of the Ecclesiastical Parish of St John the Evangelist Ingrow with Hainworth being one Nominative Trustee and five Co-optative Trustees. The Nominative Trustee shall be appointed by Bradford Metropolitan District Council and each appointment shall be made for a term of four years. The person appointed may be but need not be a member of the Council. Every future Co-optative Trustee shall be appointed for a term of five years by a resolution of the Trustees passed at a Special Meeting of which not less than fourteen days' notice has been given and may be so appointed not more than one month before the term of an existing Co-optative Trustee expires with effect from the date of expiry but so that the latter shall not vote on the matter.

The local councillor previously proposed by Bradford Metropolitan District Council as their nominative Trustee did not accept the nomination and as a result there has been no Council nominative Trustee in place during the year. The Council have now approved Mrs Janice Murray as their nominative Trustee and she will take up her appointment on 1 October 2024.

The Charity is the owner of six almshouses situated at 2 to 12 Dorothy Street Hermit Hole Keighley West Yorkshire. When there is a vacancy the Trustees endeavour to find a resident who is an inhabitant of the Ecclesiastical Parish of St John the Evangelist Ingrow with Hainworth for appointment of an almsperson the length of time of residence being at the discretion of the Trustees.

Related parties

The Charity has no related parties.

The Hebden Wright Almshouses Charity

**Report of the Trustees
for the Year Ended 30 April 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Plans for future periods

The trustees will continue their policy of upgrading the bathroom and kitchen in each dwelling as and when a vacancy occurs or when the need arises in order to meet the criteria referred to in the Decent Homes Standard of providing modern facilities and services.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

510281

Principal address

c/o Mrs S Hobson
33 Hospital Road
Riddlesden
KEIGHLEY
West Yorkshire
BD20 5EP

Trustees

A M Wade Co-optative Trustee
C G M Green Co-optative Trustee
B Thompson Co-optative Trustee and Chairman
Mrs S Thompson Co-optative Trustee
Mrs S A Palmer

Independent Examiner

Helen Louise Barritt
Stirk Lambert & Co
Chartered Accountants
Russell Chambers
61a North Street
Keighley
West Yorkshire
BD21 3DS

Bankers

Barclays Bank Plc
77 North Street
Keighley
West Yorkshire
BD21 3SA

Approved by order of the board of trustees on 3 October 2024 and signed on its behalf by:

B Thompson - Trustee

**Independent Examiner's Report to the Trustees of
The Hebden Wright Almshouses Charity**

Independent examiner's report to the trustees of The Hebden Wright Almshouses Charity

I report to the charity trustees on my examination of the accounts of The Hebden Wright Almshouses Charity (the Trust) for the year ended 30 April 2024.

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.

Helen Louise Barritt

Stirk Lambert & Co
Chartered Accountants
Russell Chambers
61a North Street
Keighley
West Yorkshire
BD21 3DS

3 October 2024

The Hebden Wright Almshouses Charity

Statement of Financial Activities
for the Year Ended 30 April 2024

	Notes	Unrestricted funds £	Restricted funds £	30.4.24 Total funds £	30.4.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Other trading activities	2	26,199	-	26,199	24,755
Investment income	3	12,693	-	12,693	(4,436)
Total		<u>38,892</u>	<u>-</u>	<u>38,892</u>	<u>20,319</u>
EXPENDITURE ON					
Other	4	<u>11,430</u>	<u>-</u>	<u>11,430</u>	<u>12,477</u>
NET INCOME	4	27,462	-	27,462	7,842
RECONCILIATION OF FUNDS					
Total funds brought forward	4	250,793	450,000	700,793	692,951
TOTAL FUNDS CARRIED FORWARD	4	<u>278,255</u>	<u>450,000</u>	<u>728,255</u>	<u>700,793</u>

The notes form part of these financial statements

The Hebden Wright Almshouses Charity

**Balance Sheet
30 April 2024**

	Notes	Unrestricted funds £	Restricted funds £	30.4.24 Total funds £	30.4.23 Total funds £
FIXED ASSETS					
Tangible assets	6	-	450,000	450,000	450,000
Investments	7	179,197	-	179,197	170,896
		179,197	450,000	629,197	620,896
CURRENT ASSETS					
Debtors	8	117	-	117	-
Cash at bank	9	100,683	-	100,683	81,283
		100,800	-	100,800	81,283
CREDITORS					
Amounts falling due within one year	10	(1,742)	-	(1,742)	(1,386)
NET CURRENT ASSETS		99,058	-	99,058	79,897
TOTAL ASSETS LESS CURRENT LIABILITIES					
		278,255	450,000	728,255	700,793
NET ASSETS		278,255	450,000	728,255	700,793
FUNDS					
Unrestricted funds	11			278,255	250,793
Restricted funds				450,000	450,000
TOTAL FUNDS				728,255	700,793

The financial statements were approved by the Board of Trustees and authorised for issue on 3 October 2024 and were signed on its behalf by:

B Thompson - Trustee

C G M Green - Trustee

The notes form part of these financial statements

The Hebden Wright Almshouses Charity

Notes to the Financial Statements for the Year Ended 30 April 2024

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. OTHER TRADING ACTIVITIES

	30.4.24	30.4.23
	£	£
Maintenance contributions	<u>26,199</u>	<u>24,755</u>

The Hebden Wright Almshouses Charity

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2024**

3. INVESTMENT INCOME	30.4.24	30.4.23
	£	£
COIF dividends	655	655
Blackrock dividends	2,866	2,731
M&G dividends	2,730	2,368
Deposit account interest	3,736	1,393
Revaluation - COIF	3,839	78
Revaluation - Blackrock	(1,901)	(10,284)
Revaluation - M&G	768	(1,377)
	<u>12,693</u>	<u>(4,436)</u>
	<u>12,693</u>	<u>(4,436)</u>
4. OTHER	30.4.24	30.4.23
	£	£
Empty property costs	209	-
Repairs & general maintenance	5,400	7,433
Almshouse insurance	1,217	936
Christmas gifts	188	161
Accountancy	774	762
Subscriptions	343	196
Administration expenses	3,299	2,989
	<u>11,430</u>	<u>12,477</u>
	<u>11,430</u>	<u>12,477</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2024 nor for the year ended 30 April 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2024 nor for the year ended 30 April 2023.

6. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 May 2023 and 30 April 2024	450,000
	<u>450,000</u>
NET BOOK VALUE	
At 30 April 2024	450,000
	<u>450,000</u>
At 30 April 2023	450,000
	<u>450,000</u>
	<u>450,000</u>

The property was valued at £450,000 on 12th September 2016 by Hayfield Robinson Property Consultants of Keighley. The trustees are of the opinion that the value of the property has not changed significantly since then.

The Hebden Wright Almshouses Charity

Notes to the Financial Statements - continued
for the Year Ended 30 April 2024

7. **FIXED ASSET INVESTMENTS**

	Listed investments £
MARKET VALUE	
At 1 May 2023	170,896
Additions	5,595
Revaluations	2,706
	<hr/>
At 30 April 2024	179,197
	<hr/>
NET BOOK VALUE	
At 30 April 2024	179,197
	<hr/> <hr/>
At 30 April 2023	170,896
	<hr/> <hr/>

There were no investment assets outside the UK.

Additions of £5,595 are made up as follows:

£2,866	Dividends reinvested in BLK Charities UK Bond Fund 'A' account
£777	Dividends reinvested in M&G Charity Multi Asset Fund
£1,952	Dividends reinvested in M&G Charity Charifund Accumulated Units

8. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.24	30.4.23
	£	£
Prepayments	117	-
	<hr/>	<hr/>

9. **CASH AT BANK**

	30.4.24	30.4.23
	Total	Total
	funds	funds
	£	£
Barclays current account	6,862	6,198
COIF deposit account	93,821	75,085
	<hr/>	<hr/>
Total	100,683	81,283
	<hr/> <hr/>	<hr/> <hr/>

The Hebden Wright Almshouses Charity

Notes to the Financial Statements - continued
for the Year Ended 30 April 2024

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		30.4.24	30.4.23
		£	£
Other creditors		<u>1,742</u>	<u>1,386</u>

11. MOVEMENT IN FUNDS			Net	
	At 1.5.23		movement	At
	£		in funds	30.4.24
			£	£
Unrestricted funds				
Income fund	79,897		19,161	99,058
Extraordinary repair fund	79,158		2,018	81,176
Cyclical maintenance fund	91,738		6,283	98,021
	<u>250,793</u>		<u>27,462</u>	<u>278,255</u>
Restricted funds				
Fixed assets	450,000		-	450,000
	<u>450,000</u>			<u>450,000</u>
TOTAL FUNDS	<u>700,793</u>		<u>27,462</u>	<u>728,255</u>

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

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
Unrestricted funds			
Income fund	30,591	(11,430)	19,161
Extraordinary repair fund	2,018	-	2,018
Cyclical maintenance fund	6,283	-	6,283
	<u>38,892</u>	<u>(11,430)</u>	<u>27,462</u>
TOTAL FUNDS	<u>38,892</u>	<u>(11,430)</u>	<u>27,462</u>

The Hebden Wright Almshouses Charity

Notes to the Financial Statements - continued
for the Year Ended 30 April 2024

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.5.22 £	Net movement in funds £	At 30.4.23 £
Unrestricted funds			
Income fund	65,571	14,326	79,897
Extraordinary repair fund	85,285	(6,127)	79,158
Cyclical maintenance fund	92,095	(357)	91,738
	<u>242,951</u>	<u>7,842</u>	<u>250,793</u>
Restricted funds			
Fixed assets	450,000	-	450,000
	<u>450,000</u>	<u>-</u>	<u>450,000</u>
TOTAL FUNDS	<u>692,951</u>	<u>7,842</u>	<u>700,793</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Income fund	26,803	(12,477)	14,326
Extraordinary repair fund	(6,127)	-	(6,127)
Cyclical maintenance fund	(357)	-	(357)
	<u>20,319</u>	<u>(12,477)</u>	<u>7,842</u>
TOTAL FUNDS	<u>20,319</u>	<u>(12,477)</u>	<u>7,842</u>

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

	At 1.5.22 £	Net movement in funds £	At 30.4.24 £
Unrestricted funds			
Income fund	65,571	33,487	99,058
Extraordinary repair fund	85,285	(4,109)	81,176
Cyclical maintenance fund	92,095	5,926	98,021
	<u>242,951</u>	<u>35,304</u>	<u>278,255</u>
Restricted funds			
Fixed assets	450,000	-	450,000
	<u>450,000</u>	<u>-</u>	<u>450,000</u>
TOTAL FUNDS	<u>692,951</u>	<u>35,304</u>	<u>728,255</u>

The Hebden Wright Almshouses Charity

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2024**

11. MOVEMENT IN FUNDS - continued

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 £	Movement in funds £
Unrestricted funds			
Income fund	57,394	(23,907)	33,487
Extraordinary repair fund	(4,109)	-	(4,109)
Cyclical maintenance fund	5,926	-	5,926
	<u>59,211</u>	<u>(23,907)</u>	<u>35,304</u>
TOTAL FUNDS	<u><u>59,211</u></u>	<u><u>(23,907)</u></u>	<u><u>35,304</u></u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 April 2024.

The Hebden Wright Almshouses Charity

Detailed Statement of Financial Activities
for the Year Ended 30 April 2024

	30.4.24 £	30.4.23 £
INCOME AND ENDOWMENTS		
Other trading activities		
Maintenance contributions	26,199	24,755
Investment income		
COIF dividends	655	655
Blackrock dividends	2,866	2,731
M&G dividends	2,730	2,368
Deposit account interest	3,736	1,393
Revaluation - COIF	3,839	78
Revaluation - Blackrock	(1,901)	(10,284)
Revaluation - M&G	768	(1,377)
	<hr/>	<hr/>
	12,693	(4,436)
	<hr/>	<hr/>
Total incoming resources	38,892	20,319
EXPENDITURE		
Other		
Empty property costs	209	-
Repairs & general maintenance	5,400	7,433
Almshouse insurance	1,217	936
Christmas gifts	188	161
Accountancy	774	762
Subscriptions	343	196
Administration expenses	3,299	2,989
	<hr/>	<hr/>
	11,430	12,477
	<hr/>	<hr/>
Total resources expended	11,430	12,477
	<hr/>	<hr/>
Net income	<u>27,462</u>	<u>7,842</u>

This page does not form part of the statutory financial statements