

**Trustees' Report and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 March 2022**  
**for**  
**The Society of Yorkshire Brethren**

Simon Hart FCCA  
Hart Wright Accounting  
Chartered Certified Accountants  
24 Hall Drive  
Sutton In Craven  
North Yorkshire  
BD20 7NH

**The Society of Yorkshire Brethren**

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**for the year ended 31 March 2022**

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## **The Society of Yorkshire Brethren**

### **Trustees' Report** **for the year ended 31 March 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. 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 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

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

When planning our activities for the year, the trustees have considered the Charity Commissioner's guidance on public benefit. The object of the society is the assistance of such of its members who through sickness, infirmity or old age are unable to support themselves and who are in serious necessitous circumstances. In particular, but without in any way limiting the generality of the foregoing, the society may assist such persons in any of the following ways:

- (i) by making specific lump sum payment;
- (ii) by making monthly or other periodical allowances;
- (iii) by making grants or loans (with or without interest) of such amounts and subject to such conditions as the trustees shall from time to time determine;
- (iv) by making grants or allowances for the purpose of medical or dental treatment and care;
- (v) by paying subscriptions or making donations to hospitals, homes or institutions having amongst their objects the care and treatment of such persons.

##### **Grantmaking**

Grants payable are accounted for when the trustees have accepted an obligation to make a grant, in accordance with the objects of the society. This is usually when they are approved by trustees and communicated to recipient.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS**

The trustees are pleased to present the accounts for the year. As at the balance sheet date the charitable fund was valued at £2,384,526 (2021 - £2,301,698), representing a net increase of £82,828 on the previous year.

Investment income at £48,025 (2021 - £45,915) was more than in the previous year.

The council made grants of £74,200 (2021 - £78,100) in the year, this represented a decrease of £3,900 compared to the previous financial year.

The trustees hold a letter from HM Revenue & Customs dated 10 March 2000 which states "I am now able to confirm that the grants made by the Yorkshire Brethren fund are non-taxable".

The trustees pay grants in December of each year.

The trustees are satisfied that the society's assets are available and adequate to fulfil its obligations

#### **FINANCIAL REVIEW**

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

The long term objectives of the trustees are:

- a) To maintain the long-term purchasing power of the capital against inflation whilst achieving a balance between capital growth and the generation of income for the charity.
- b) To review the long-term performance of the investment managers on a three year rolling basis

##### **Reserves policy**

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (the free reserves) held by the charity should be between 3 and 6 months of the unrestricted resources expended, which equates to £20,027 to £40,055 in general funds. The free reserves held as at 31 March 2022 were £58,085. At this level, the trustees feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding.

**The Society of Yorkshire Brethren**

**Trustees' Report**  
**for the year ended 31 March 2022**

**FINANCIAL REVIEW**

**Going concern**

The trustees have reasonable expectation that the charity has adequate resources to continue in existence for the foreseeable future. They continue to believe the going concern basis of accounting is appropriate in preparing the financial statements

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**CONSTITUTION**

The society was constituted under rules originally approved on 27 November 1667. The current rules of the Society were approved on 9 June 2015

**METHOD OF ELECTION OF TRUSTEES**

Trustees are appointed by the council

**INVESTMENT POWERS**

The council may invest as if they were beneficially entitled

**ETHICAL RESTRICTIONS**

- a) No investments in armaments
- b) The investments to reflect the teaching of the Catholic Church in moral matters

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

511025

**Principal address**

St Anne's Presbytery  
North Street  
keighley  
BD21 3AD

**Trustees**

Rev Canon D Grant  
Rev Canon P Hartnett Chairman  
Rev Canon M McCreadie Treasurer  
Rev Canon T Wiley Secretary  
Rev Fr T Elliot  
Rev Fr A Wilson  
Rev Fr M Kelly

**Independent Examiner**

Simon Hart FCCA  
Hart Wright Accounting  
Chartered Certified Accountants  
24 Hall Drive  
Sutton In Craven  
North Yorkshire  
BD20 7NH

**Bankers**

Yorkshire Bank  
94 Albion St  
Leeds  
LS1 6AG

**The Society of Yorkshire Brethren**

**Trustees' Report**  
**for the year ended 31 March 2022**

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

.....  
Rev Canon M McCreadie - Trustee

**Independent Examiner's Report to the Trustees of  
The Society of Yorkshire Brethren**

**Independent examiner's report to the trustees of The Society of Yorkshire Brethren**

I report to the charity trustees on my examination of the accounts of The Society of Yorkshire Brethren (the Trust) for the year ended 31 March 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.

Simon Hart FCCA  
Hart Wright Accounting  
Chartered Certified Accountants  
24 Hall Drive  
Sutton In Craven  
North Yorkshire  
BD20 7NH

Date: .....

**The Society of Yorkshire Brethren**

**Statement of Financial Activities**  
**for the year ended 31 March 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	2,099	1	2,100	600
Investment income	3	48,025	-	48,025	45,916
Other income		<u>2,780</u>	<u>-</u>	<u>2,780</u>	<u>1,700</u>
<b>Total</b>		52,904	1	52,905	48,216
 <b>EXPENDITURE ON</b>					
<b>Raising funds</b>					
Raising donations and legacies	4	<u>-</u>	<u>15,745</u>	<u>15,745</u>	<u>14,629</u>
		-	15,745	15,745	14,629
 <b>Charitable activities</b>					
Grants	5	77,627	-	77,627	79,037
Governance costs		<u>2,484</u>	<u>-</u>	<u>2,484</u>	<u>2,520</u>
<b>Total</b>		80,111	15,745	95,856	96,186
Net gains on investments		<u>-</u>	<u>125,778</u>	<u>125,778</u>	<u>517,507</u>
<b>NET INCOME/(EXPENDITURE)</b>		(27,207)	110,034	82,827	469,537
 <b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		85,292	2,216,407	2,301,699	1,832,162
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>58,085</u>	<u>2,326,441</u>	<u>2,384,526</u>	<u>2,301,699</u>

The notes form part of these financial statements

**The Society of Yorkshire Brethren**

**Statement of Financial Position**  
**31 March 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	10	-	-	-	2,401
Investments	11	33,379	2,326,440	2,359,819	2,279,600
Cash at bank		<u>33,153</u>	<u>-</u>	<u>33,153</u>	<u>27,959</u>
		66,532	2,326,440	2,392,972	2,309,960
<b>CREDITORS</b>					
Amounts falling due within one year	12	(8,447)	1	(8,446)	(8,261)
		<u>58,085</u>	<u>2,326,441</u>	<u>2,384,526</u>	<u>2,301,699</u>
<b>NET CURRENT ASSETS</b>					
		<u>58,085</u>	<u>2,326,441</u>	<u>2,384,526</u>	<u>2,301,699</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>58,085</u>	<u>2,326,441</u>	<u>2,384,526</u>	<u>2,301,699</u>
<b>NET ASSETS</b>					
		<u><u>58,085</u></u>	<u><u>2,326,441</u></u>	<u><u>2,384,526</u></u>	<u><u>2,301,699</u></u>
<b>FUNDS</b>					
Unrestricted funds	13			58,085	85,292
Restricted funds:					
Restricted Fund				<u>2,326,441</u>	<u>2,216,407</u>
<b>TOTAL FUNDS</b>					
				<u><u>2,384,526</u></u>	<u><u>2,301,699</u></u>

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

.....  
Trustee

## **The Society of Yorkshire Brethren**

### **Notes to the Financial Statements** **for the year ended 31 March 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.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

##### **Income**

All income is recognised in the Statement of Financial Activities when the conditions for receipt have been met, where there is entitlement, probable assurance of receipt and the monetary value of incoming resources can be measured with sufficient reliability.

##### **Expenditure**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

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.

##### **Governance costs**

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

##### **Taxation**

As a registered charity the entity benefits from rate relief and is generally exempt from Income Tax and Capital Gains Tax but not from VAT. Irrecoverable VAT is included in the cost of these items to which it relates.

##### **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.

##### **Financial instruments**

The charity only has the basic financial assets and liabilities of a kind that qualify as basic financial instruments. These are recognised at transaction value and subsequently at settlement value.

**The Society of Yorkshire Brethren**

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2022**

<b>2. DONATIONS AND LEGACIES</b>		2022	2021
		£	£
Donations		100	100
Legacies		<u>2,000</u>	<u>500</u>
		<u>2,100</u>	<u>600</u>
<b>3. INVESTMENT INCOME</b>		2022	2021
		£	£
Dividends receivable		<u>48,025</u>	<u>45,916</u>
<b>4. RAISING DONATIONS AND LEGACIES</b>		2022	2021
		£	£
Brewer Dolphin fees		<u>15,745</u>	<u>14,629</u>
<b>5. CHARITABLE ACTIVITIES COSTS</b>			
	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Grants	74,200	3,427	77,627
Governance costs	<u>-</u>	<u>2,484</u>	<u>2,484</u>
	<u>74,200</u>	<u>5,911</u>	<u>80,111</u>
<b>6. GRANTS PAYABLE</b>		2022	2021
		£	£
Grants		<u>74,200</u>	<u>78,100</u>
<b>7. SUPPORT COSTS</b>			
	Management	Governance costs	Totals
	£	£	£
Grants	2,581	846	3,427
Governance costs	<u>-</u>	<u>2,484</u>	<u>2,484</u>
	<u>2,581</u>	<u>3,330</u>	<u>5,911</u>

**The Society of Yorkshire Brethren**

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2022**

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020

**Trustees' expenses**

	2022	2021
	£	£
Trustees' expenses	<u>1,000</u>	<u>-</u>

**9. STAFF COSTS**

There were no staff costs for the year ended 31 March 2021 nor for the year ended 31 March 2020.

The average monthly number of employees during the year was as follows:

	2022	2021
Trustees	<u>7</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

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

	2022	2021
	£	£
Other debtors	<u>-</u>	<u>2,401</u>

**The Society of Yorkshire Brethren**

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2022**

**11. CURRENT ASSET INVESTMENTS**

	Value 2022 £	Value 2021 £	Income 2022 £	Income 2021 £
UK quoted investments	2,332,659	2,244,442	45,916	45,916
UK Portfolio cash	<u>27,160</u>	<u>35,158</u>	<u>0</u>	<u>0</u>
	<u><u>2,359,819</u></u>	<u><u>2,279,600</u></u>	<u><u>45,916</u></u>	<u><u>45,916</u></u>

MOVEMENT IN FAIR VALUE	2020 £	2021 £
Market value at 1 April 2021	2,244,442	1,754,856
Acquisitions at cost	24,254	262,173
Disposals at opening book value	(56,979)	(255,181)
Net gains (losses) on revaluations in the year	<u>120,941</u>	<u>482,594</u>
Market value at 31 March 2022	2,332,659	2,244,442
Cash awaiting investment	<u>27,160</u>	<u>35,157</u>
Fair value at 31 March 2022	<u><u>2,359,819</u></u>	<u><u>2,279,600</u></u>
Historical cost as at 31 March 2022	<u><u>1,670,444</u></u>	<u><u>1,690,536</u></u>

Investments are valued at fair value at each year end. All investments are held within restricted funds.

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade creditors	(1)	2
Other creditors	<u>8,447</u>	<u>8,259</u>
	<u><u>8,446</u></u>	<u><u>8,261</u></u>

**13. MOVEMENT IN FUNDS**

The restricted fund is represented by the Investment portfolio held by Brewin Dolphin.

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2022.

**The Society of Yorkshire Brethren**

**Detailed Statement of Financial Activities**  
**for the year ended 31 March 2022**

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Donations	100	-	100	100
Legacies	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>500</u>
	2,100	-	2,100	600
<b>Investment income</b>				
Dividends receivable	48,025	-	48,025	45,916
<b>Other income</b>				
Mass Offering	<u>2,780</u>	<u>-</u>	<u>2,780</u>	<u>1,700</u>
<b>Total incoming resources</b>	52,905	-	52,905	48,216
<b>EXPENDITURE</b>				
<b>Raising donations and legacies</b>				
Brewer Dolphin fees	-	15,745	15,745	14,629
<b>Charitable activities</b>				
Grants to individuals	74,200	-	74,200	78,100
<b>Support costs</b>				
<b>Management</b>				
Trustees' expenses	1,000	-	1,000	-
Postage and stationery	<u>1,581</u>	<u>-</u>	<u>1,581</u>	<u>937</u>
	2,581	-	2,581	937
<b>Governance costs</b>				
Accountancy and legal fees	2,484	-	2,484	2,520
Trustees' meetings and AGM	<u>846</u>	<u>-</u>	<u>846</u>	<u>-</u>
	<u>3,330</u>	<u>-</u>	<u>3,330</u>	<u>2,520</u>
Total resources expended	<u>80,111</u>	<u>15,745</u>	<u>95,856</u>	<u>96,186</u>
<b>Net (expenditure)/income before gains and losses</b>	(27,206)	(15,745)	(42,951)	(47,970)
<b>Realised recognised gains and losses</b>				
Unrealised gains/(losses) on fixed asset investments	-	120,992	120,992	482,594
Realised gains/(losses) on fixed asset investments	<u>-</u>	<u>4,786</u>	<u>4,786</u>	<u>34,93</u>
<b>Net (expenditure)/income</b>	<u>(27,206)</u>	<u>110,034</u>	<u>82,827</u>	<u>469,537</u>

This page does not form part of the statutory financial statements