

**Trustees' Report and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 March 2025**  
**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 2025**

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**The Society of Yorkshire Brethren**

**Trustees' Report**  
**for the year ended 31 March 2025**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. 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 £2,837,471 (2024 - £2,784,529), representing a net increase of £52,942 on the previous year. This includes a legacy of £93,000 donated during the year.

Investment income at £71,536 (2024 - £62,727) was up on the previous year.

The council made grants of £111,950 (2024 - £90,350) in the year, this represented an increase of £21,600 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 £31,601 to £63,203 in general funds. The free reserves held as at 31 March 2025 were £234,502. 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.

**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

**The Society of Yorkshire Brethren**

**Trustees' Report**  
**for the year ended 31 March 2025**

**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**

Flat 2  
33a Shine Oak Road  
Leeds  
LS62DD

**Trustees**

Rev Canon D Grant Chairman  
Rev Canon M McCreadie Treasurer  
Rev Canon T Wiley Secretary  
Rev Fr M Kelly  
Rev A Summersgill  
Rev J Cook  
Rev R Marsden

**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

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 2025.

**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 BA FCCA  
The Association of Chartered Certified Accountants

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 2025**

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	99,858		99,858	412,350
Investment income	3	71,536	-	71,536	62,727
Other income		<u>225</u>	<u>-</u>	<u>225</u>	<u>481</u>
<b>Total</b>		<u>171,618</u>	<u>-</u>	<u>171,619</u>	<u>475,558</u>
<b>EXPENDITURE ON</b>					
<b>Raising funds</b>					
Raising donations and legacies	4	<u>-</u>	<u>17,485</u>	<u>17,485</u>	<u>15,172</u>
		-	17,485	17,485	15,172
<b>Charitable activities</b>					
Grants	5	111,950	-	111,950	90,350
Governance costs		<u>14,457</u>	<u>-</u>	<u>14,457</u>	<u>10,383</u>
<b>Total</b>		<u>126,407</u>	<u>17,485</u>	<u>143,892</u>	<u>115,905</u>
Net gains on investments		<u>-</u>	<u>25,215</u>	<u>25,215</u>	<u>236,708</u>
<b>NET INCOME</b>		45,211	7,731	52,942	596,361
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>114,291</u>	<u>2,670,238</u>	<u>2,784,529</u>	<u>2,188,168</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>159,502</u>	<u>2,677,969</u>	<u>2,837,471</u>	<u>2,784,529</u>

The notes form part of these financial statements

**The Society of Yorkshire Brethren**

**Statement of Financial Position**  
**31 March 2025**

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
<b>CURRENT ASSETS</b>					
Investments	10	116,541	2,688,807	2,805,348	2,728,915
Cash at bank		<u>51,497</u>	<u>-</u>	<u>51,497</u>	<u>73,822</u>
		168,038	2,688,807	2,856,845	2,802,737
<b>CREDITORS</b>					
Amounts falling due within one year	11	<u>(8,536)</u>	<u>(10,838)</u>	<u>(19,374)</u>	<u>(18,208)</u>
<b>NET CURRENT ASSETS</b>		<u>159,502</u>	<u>2,677,969</u>	<u>2,837,471</u>	<u>2,784,529</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>159,502</u>	<u>2,677,969</u>	<u>2,837,471</u>	<u>2,784,529</u>
<b>NET ASSETS</b>		<u>159,502</u>	<u>2,677,969</u>	<u>2,837,471</u>	<u>2,784,529</u>
<b>FUNDS</b>	12				
Unrestricted funds				159,502	114,291
Restricted funds:					
Restricted Fund				<u>2,677,969</u>	<u>2,670,238</u>
<b>TOTAL FUNDS</b>				<u>2,837,471</u>	<u>2,784,529</u>

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

.....  
Trustee

**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.

**2. DONATIONS AND LEGACIES**

	2025	2024
	£	£
Gifts		
Donations	1,525	101
Legacies	<u>98,333</u>	<u>412,249</u>
	<u>99,858</u>	<u>412,350</u>

**The Society of Yorkshire Brethren**

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2025**

**3. INVESTMENT INCOME**

	2025	2024
	£	£
Dividends receivable	<u>71,536</u>	<u>62,727</u>

**4. RAISING DONATIONS AND LEGACIES**

	2025	2024
	£	£
Brewer Dolphin fees	<u>17,485</u>	<u>15,172</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Grants	111,950	-	111,950
Governance costs	<u>-</u>	<u>14,457</u>	<u>14,457</u>
	<u>111,950</u>	<u>14,457</u>	<u>126,407</u>

**6. GRANTS PAYABLE**

	2025	2024
	£	£
Grants	<u>111,950</u>	<u>90,350</u>

**7. SUPPORT COSTS**

	Management	Governance costs	Totals
	£	£	£
Governance costs	<u>4,054</u>	<u>10,403</u>	<u>14,457</u>

**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**

	2025	2024
	£	£
Trustees' expenses	<u>2,554</u>	<u>1,100</u>

**9. STAFF COSTS**

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

	2025	2024
Trustees	<u>7</u>	<u>7</u>

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

**The Society of Yorkshire Brethren**

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2025**

**10. CURRENT ASSET INVESTMENTS**

	Value 2025	Value 2024	Income 2024	Income 2024
	£	£	£	£
UK quoted investments	2,747,666	2,705,751	47,994	47,994
UK Portfolio cash	<u>57,682</u>	<u>23,163</u>	<u>0</u>	<u>0</u>
	<u>2,805,349</u>	<u>2,728,915</u>	<u>47,994</u>	<u>47,994</u>

MOVEMENT IN FAIR VALUE	2025	2024
	£	£
Market value at 1 April 2024	2,705,751	2,074,013
Acquisitions at cost	549,946	792,806
Disposals at opening book value	(531,560)	(409,888)
Net gains (losses) on revaluations in the year	<u>23,530</u>	<u>(248,820)</u>
Market value at 31 March 2025	2,747,666	2,705,751
Cash awaiting investment	<u>57,682</u>	<u>23,163</u>
Fair value at 31 March 2025	<u>2,805,349</u>	<u>2,728,915</u>
Historical cost as at 31 March 2025	<u>2,247,908</u>	<u>2,066,838</u>

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

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

	2025	2024
	£	£
Other creditors	<u>19,374</u>	<u>18,208</u>

**12. MOVEMENT IN FUNDS**

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

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2025.

**The Society of Yorkshire Brethren**

**Detailed Statement of Financial Activities**  
**for the year ended 31 March 2025**

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Gifts				
Donations	1,522	-	1,522	100
Legacies	<u>98,333</u>	<u>-</u>	<u>98,333</u>	<u>412,249</u>
	99,857		99,858	412,350
<b>Investment income</b>				
Dividends receivable	71,536	-	71,536	62,727
<b>Other income</b>				
Mass Offering	<u>225</u>	<u>-</u>	<u>225</u>	<u>481</u>
<b>Total incoming resources</b>	171,618		171,619	475,558
<b>EXPENDITURE</b>				
<b>Raising donations and legacies</b>				
Brewer Dolphin fees	-	17,485	17,485	15,172
<b>Charitable activities</b>				
Grants to individuals	111,950	-	111,950	90,350
<b>Support costs</b>				
<b>Management</b>				
Trustees' expenses	2,554	-	2,554	1,100
Postage and stationery	<u>1,500</u>	<u>-</u>	<u>1,500</u>	<u>2,046</u>
	4,054	-	4,054	3,146
<b>Governance costs</b>				
Wages	1,276	-	1,276	1,045
Accountancy and legal fees	3,515	-	3,515	3,120
Trustees' meetings and AGM	<u>5,612</u>	<u>-</u>	<u>5,612</u>	<u>3,072</u>
	<u>10,403</u>	<u>-</u>	<u>10,403</u>	<u>7,237</u>
Total resources expended	<u>126,407</u>	<u>17,485</u>	<u>143,892</u>	<u>115,905</u>
<b>Net income before gains and losses</b>	45,211	(17,484)	27,727	359,653
<b>Realised recognised gains and losses</b>				
Unrealised gains ( losses) on fixed asset investments	-	17,064	17,064	249,209
Realised gains/(losses) on fixed asset investments	<u>-</u>	<u>8,151</u>	<u>8,151</u>	<u>(12,501)</u>
<b>Net income</b>	<u>45,211</u>	<u>7,731</u>	<u>52,942</u>	<u>596,361</u>