



Smailes Goldie Group
CREATING ADVANTAGE

REGISTERED CHARITY NUMBER: 516866

Hull and East Riding Charitable Trust

Financial Statements

5th April 2023



SD-0211366-1-6

Hull and East Riding Charitable Trust

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Hull and East Riding Charitable Trust

Reference and Administrative Details

for the year ended 5th April 2023

TRUSTEES	A M Horsley M Fletcher V M Carver
PRINCIPAL ADDRESS	7 Westerdale Swanland East Yorkshire HU14 3PY
REGISTERED CHARITY NUMBER	516866
INDEPENDENT AUDITORS	Smailes Goldie Chartered Accountants Statutory Auditor Regent's Court Princess Street Hull East Yorkshire HU2 8BA
BANKERS	Barclays Bank plc Barclays Business Centre PO Box 190 1 Park Row Leeds LS1 5HB
SOLICITORS	Andrew Jackson Solicitors Marina Court Castle Street Hull HU1 1TJ
INVESTMENT MANAGERS	Rathbone Brothers plc 1 Curzon Street London W1J 5FB

Hull and East Riding Charitable Trust

Report of the Trustees for the year ended 5th April 2023

The Trustees present their report and the audited financial statements of the charity for the year ended 5 April 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

Objectives

The objectives of the trust are to provide support to such registered charities or for such charitable purposes for the public benefit and subject to such terms and conditions as the trustees in their uncontrolled discretion think fit for the benefit of people living in Hull and the East Riding of Yorkshire. National charities are supported, but usually only if they carry out work in the local area.

Public benefit

The trustees are aware of the Charity Commission's advice on Charities and Public Benefit.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the trust's aims and objectives and in planning future activities and setting the grant making policy for the year. The trustees do not discriminate against any party when considering their grant making policy.

The trust aims to improve the lives of people living in Hull and the East Riding of Yorkshire. A wide range of requests are received each year from schools, students pursuing self development projects and all types of social organisations for the benefit of children, senior citizens, people suffering physical or mental disabilities and others with situations deserving support. This includes donations towards the facilities and maintenance of the premises occupied by such organisations. National charities are supported but usually only if they provide benefit for the local people. Each request is considered on its merits and within the unrestricted authority of the trustees.

The trustees have made certain revocable commitments to make payments once a year, subject to prior reports, to each of East Riding County Council, Giroscope and Bransholme Community Trust. These payments are included within the total shown at note 9, Future Commitments.

Grantmaking

The trust delivers its objects through the award of grants. The trustees consider a wide variety of requests for donations. Details of all donations made in the current year can be seen in note 6 to the accounts, which demonstrates the wide variety of donations for the public benefit.

Donations are not normally made to individuals nor are they made to organisations/causes of a political nature or for religious purposes, but requests for maintenance of significant religious buildings may be considered.

It is unlikely that the trustees would support the total cost of a project and applicants should be able to demonstrate that funds have been raised or are in the process of being raised from other sources.

The trust has all the instructions for applications for grants displayed on its website www.herct.org.uk.

Hull and East Riding Charitable Trust

Report of the Trustees for the year ended 5th April 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

As set out in note 6 of the financial statements the charity made grants to charitable organisations and causes of £317,878 during the year (2022: £231,617).

The value of investment securities held increased over the course of the year by 0.40% (2022: 7.16%). The trustees are satisfied that the investments held are performing in line with expectations given the current market conditions, further details of which are provided below.

FINANCIAL REVIEW

Performance

The trust's income for the year ended 5 April 2023 was £175,470 (2022: £161,532). Grants totalling £317,878 (2022: £231,617) were paid and no grants (2022: one grant of £20,000) previously paid were refunded during the year. The size of the grants varied from £250 to £10,000 and an analysis is provided in note 6. The net outgoing resources before revaluations of investments amounted to £227,851 (2022: £153,954). Net gains on investments amounted to £222,557 (2022: gains of £778,140), giving rise to a net decrease in funds of £5,294 (2022: increase of £624,186).

Reserves policy

Total reserves amount to £9,015,936 (2022: £9,021,230). The trustees aim to maintain reserves at a level that will generate the amount of income the trustees wish to distribute as grants to achieve the charitable objects of the trust.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The trust was established by the will of the late Mrs M O Shannon on her death on 15 October 1984. The first trustees were appointed by the will and the trust deed was signed on 12 December 1985, which remains the governing document of the trust.

The trust is registered with the Charity Commission as the Hull and East Riding Charitable Trust, registered number 516866. The trust was registered on 4 November 1985.

Recruitment and appointment of new trustees

The statutory power of appointing trustees applies to this trust and vests with the trustees. There are no set terms of office for the trustees. If, for any reason, a trustee is no longer able to act, the remaining trustees will decide on a replacement.

The trustees meet half yearly to agree the broad strategy and areas of activity of the trust, including grant making, investment and risk management.

The trustees are empowered by the trust deed to apply the income of the trust for any charitable purpose they think fit.

The trustees have not undertaken specific training but they are satisfied with the level of experience in charity matters and will rely on advisors where appropriate. There is no formal procedure in place for the induction and training of the trustees and any training needs would be dealt with as necessary in consultation with the relevant advisors

All trustees give of their time freely and no trustee remuneration was paid in the year (2022: £nil).

Hull and East Riding Charitable Trust

Report of the Trustees

for the year ended 5th April 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Investment powers

Investment powers are governed by the trust deed and the Deed of Enlargement of Investment Powers (dated 26 May 1994) which permit the funds to be invested in the manner shown in note 10 to the financial statements.

The trustees intend that the real value of the charity's investments be maintained and enhanced over the long term by investing in a portfolio comprising equities, fixed income stocks and cash, although capital may be used at the trustees' discretion. In order to meet these objectives, the trustees have appointed an investment advisor as their agent to manage a diversified portfolio of suitable investments on a discretionary basis. The brief to the advisor states that they should select a balanced investment return from income and capital, with moderate risk. The proportions invested in equities, fixed income stocks and cash are reviewed with the investment advisor from time to time to provide guidance on the ongoing suitability of that element of the investment policy.

There are no restrictions imposed on the investment policy by the trust deed. The trustees make the investments in accordance with the Trustees Act 2000. The investment strategy is set by the trustees and takes account of recent demands for funds. The trustees consider the income requirements, the specific risk profile and the investment manager's view of the market prospects in the medium term. The funds may be invested in any type of investment. The strategy is reviewed with the the investment manager annually.

Risk management

The trustees have undertaken a risk assessment exercise to identify the risks that the Hull and East Riding Charitable Trust encounters during its operation. The trustees consider that adequate controls are in place to mitigate the key risks identified. The trustees meet twice yearly and the key risks are considered, re-evaluated and reviewed at each meeting.

The trustees consider that an internal audit function is not required based on the relative size of the trust, the risks identified, and controls in place to mitigate those risks.

Approved by order of the board of trustees on 8th November 2023 and signed on its behalf by:



A M Horsley - Trustee

Hull and East Riding Charitable Trust

Statement of Trustees' Responsibilities

for the year ended 5th April 2023

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Report of the Independent Auditors to the Trustees of Hull and East Riding Charitable Trust

Opinion

We have audited the financial statements of Hull and East Riding Charitable Trust (the 'charity') for the year ended 5th April 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5th April 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Trustees of Hull and East Riding Charitable Trust

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, data protection and anti-bribery legislation. An understanding of these laws and regulations and the extent of compliance was obtained through discussion with management and inspecting legal and regulatory correspondence.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
assessed whether judgements and assumptions made in determining the accounting estimates were
- indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators and the charitable company's legal advisors.

Report of the Independent Auditors to the Trustees of Hull and East Riding Charitable Trust

Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

8th November 2023

Hull and East Riding Charitable Trust

Statement of Financial Activities

for the year ended 5th April 2023

	Notes	2023 Unrestricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	25	-
Investment income	3	<u>175,445</u>	<u>161,532</u>
Total		<u>175,470</u>	<u>161,532</u>
EXPENDITURE ON			
Raising funds	4	58,472	61,113
Charitable activities	5		
Grants to charitable purposes benefiting the people of Hull and the East Riding of Yorkshire		<u>344,849</u>	<u>254,373</u>
Total		<u>403,321</u>	<u>315,486</u>
Net gains on investments		<u>222,557</u>	<u>778,140</u>
NET INCOME/(EXPENDITURE)		(5,294)	624,186
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>9,021,230</u>	<u>8,397,044</u>
TOTAL FUNDS CARRIED FORWARD		<u>9,015,936</u>	<u>9,021,230</u>

The notes form part of these financial statements

Hull and East Riding Charitable Trust

Balance Sheet

5th April 2023

	Notes	2023 Unrestricted funds £	2022 Total funds £
FIXED ASSETS			
Investments	10	9,027,579	8,991,179
CURRENT ASSETS			
Cash at bank		13,496	54,728
CREDITORS			
Amounts falling due within one year	11	(25,139)	(24,677)
NET CURRENT ASSETS		<u>(11,643)</u>	<u>30,051</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>9,015,936</u>	<u>9,021,230</u>
NET ASSETS		<u>9,015,936</u>	<u>9,021,230</u>
FUNDS	12		
Unrestricted funds:			
General fund		(11,643)	30,051
Permanent Investment fund		9,027,579	8,991,179
		<u>9,015,936</u>	<u>9,021,230</u>
TOTAL FUNDS		<u>9,015,936</u>	<u>9,021,230</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 8th November 2023 and were signed on its behalf by:



A M Horsley - Trustee

Hull and East Riding Charitable Trust

Notes to the Financial Statements

for the year ended 5th April 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Hull and East Riding Charitable Trust is an unincorporated charity established under a deed of trust and registered with the Charity Commission in England / Wales. The principal address is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are that of supporting charitable organisations operating the Hull and East Riding of Yorkshire area through the provision of grant funding.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

Going concern

The trustees, having considered the available information for the period to end March 2024, have a reasonable expectation that the company has adequate resources to continue in operational existence for a period of 12 months from the date of approval of these financial statements and therefore have prepared the financial statements on a going concern basis.

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.

Investment income, consisting of bank interest and dividends, is accounted for on a receivable basis.

The value of services provided by volunteers is not incorporated into these financial statements, as these are deemed insignificant.

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 payable

Grants authorised and paid by the trustees are included within the statement of financial activities in the furtherance of the charitable objectives of the trust. Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure as these remain at the discretion of the trustees.

Support costs

All support costs are allocated to the single charitable activity, on the basis of that approximately all the trustees' time and administrative resource is spent assessing grant application and, corresponding with grant recipients.

Hull and East Riding Charitable Trust

Notes to the Financial Statements - continued

for the year ended 5th April 2023

1. ACCOUNTING POLICIES - continued

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable trust for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within the categories covered by Part 10 Income Tax Act 2007 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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.

Fixed asset investments

Listed investments are included in the balance sheet at their current market value using a mid price value as the bid price is not materially different. The gains on investments are reflected in the statement of financial activities as they arise. Gains and losses are calculated as the difference between the market value at the year end and the opening market value (or purchase date if later).

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donation from closed charity	<u>25</u>	<u>-</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Dividends and fixed interest	167,636	161,532
Bank and broker interest	<u>7,809</u>	<u>-</u>
	<u>175,445</u>	<u>161,532</u>

Hull and East Riding Charitable Trust

Notes to the Financial Statements - continued for the year ended 5th April 2023

4. RAISING FUNDS

Investment management costs

	2023 £	2022 £
Discretionary management fees	<u>58,472</u>	<u>61,113</u>

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Grants to charitable purposes benefiting the people of Hull and the East Riding of Yorkshire	<u>317,878</u>	<u>26,971</u>	<u>344,849</u>

6. GRANTS PAYABLE

	2023 £	2022 £
Grants to charitable purposes benefiting the people of Hull and the East Riding of Yorkshire	<u>317,878</u>	<u>231,617</u>

The total number of grants paid was 109 (2022: 85), details of which are as follows:

Name of Institution/Individual	2023 £
ABF The Soldiers Charity	3,000
Allerthrope Village Hall	1,000
Alzheimer's Society	3,000
Amazing Grace Chapel	3,000
Bader Braves	2,750
Barrel Organ	2,000
Beverley Barge Preservation Society	1,500
Beverley Riding for Disabled	2,022
Bipolar UK	2,000
Bransholme Trust	10,000
Brough Air Cadets	2,045
Carer UK	3,000
Charlie Newton	250
Child Dynamix	2,500
Charterhouse Hull	2,500
Circus Starr	1,000
Creative Briefs	2,000
Criminon United Kingdom	2,042
Cruse Bereavement Care - Hull	3,000
Dannys Dream	2,360
Downright Special	2,500
East Riding Concert Orchestra	3,000
East Riding County Council	2,500

Hull and East Riding Charitable Trust

Notes to the Financial Statements - continued

for the year ended 5th April 2023

6. GRANTS PAYABLE - continued

Ellerton & Aughton Village Hall	2,000
Fitmums	2,000
Giroscope Limited	10,000
Goole GoFar	2,005
Groundwork	2,000
H A R T - Holderness Area Rural Transport	1,825
Handicapped Children's Action Group	500
Happy Days	2,000
Hessle Road Network	3,000
Hull 4 Heroes	2,000
Hull Children's University	10,000
Hull Cultural Activity Centre	3,000
Hull Visual Choir	1,000
Hull Woman's Aid	5,000
Humber Community Advice Service	4,000
Humberside Scouts	3,000
Huntingdon Disease Association	2,500
Jubilee Church - Jubilee Life College	2,500
Kidney Care UK	1,400
Label of Love	2,000
Library of Stuff	3,000
Lifelites	2,000
Lifestyle	5,000
Limbless Association	1,700
Listening Books	2,000
Live Music Now	2,500
Living Paintings	2,000
Longhill Link Up Trust	5,000
Long Riston Playing Fields	2,500
Lonsdale Community Centre	2,500
Lord Taverners	2,000
Macular Society	3,000
Mama T's Dance House	2,000
Marie Curie Cancer Care	5,000
Men in Sheds Hull	2,000
Methodist Homes Communities MHA	2,000
Middle CHild Theatre	2,170
Mires Beck Nursery	10,000
Missing People	1,000
MNDA	2,500
National Deaf Childrens Society	1,500
Newlife	2,000
Northern Ballet School	2,500
Oasis Hub	5,000
Orchid	3,000
P.A.U.L.	3,000
PATT Foundation	2,500
Panathlon Foundation Ltd	1,500
Peel Project	2,500
Pelican Park Community Trust	5,000
Police Community Clubs of Great Britain	2,000
Princes Ave Traders & Communities	3,000
Prisoners Education Trust	2,152
Prison Me No Way Trust	10,000

Hull and East Riding Charitable Trust

Notes to the Financial Statements - continued for the year ended 5th April 2023

6. GRANTS PAYABLE - continued

Prostate Cancer	2,500
Raise the Roof	4,000
React	1,057
Read for Good	3,000
Recycling Unlimited	5,000
Riding for the Disabled	1,500
Roy Castle Lung Cancer Foundation	1,500
Rudston Playing Fields	500
Run with It	3,000
SEED	3,000
She Productions	1,500
Shine	1,000
Silent Uproar	3,000
Spinal Injuries Association	2,000
St Catherine's Hospice	3,000
St Hilda's Brownie Pack	800
St James C E Primary School	2,300
St John's Ambulance	3,000
St Pauls Boxing Club	10,000
Strongbones Childrens Charitable Trust	2,000
Survive North Yorks	2,500
The Green Team	5,000
The Sick Children Trust	1,500
Thorngumbald Community Institute	1,000
Twins Trust	2,000
Turn2us	1,500
University of Hull	5,000
Vulcan Learning Centre	4,000
Withernsea Pier	7,500
Whizz Kids	3,000
Yorkshire Air Ambulance	3,000
Yorkshire Children's Hospital Trust	2,000
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	<u>317,878</u>

Hull and East Riding Charitable Trust

Notes to the Financial Statements - continued

for the year ended 5th April 2023

7. SUPPORT COSTS

The following support costs have been applied to the charitable activity of making grants to charitable purposes benefiting the people of Hull and the East Riding of Yorkshire:

	2023	2022
	£	£
Management		
Administration fees	<u>15,187</u>	<u>11,067</u>
Information Technology		
Website costs	<u>853</u>	<u>283</u>
Governance costs		
Auditors' remuneration	2,420	1,964
Trustees' and officer insurance	894	914
Trustees' meeting expenses	817	236
Accountancy and advice fees	6,800	6,341
Recruitment costs	-	<u>1,952</u>
	<u>10,931</u>	<u>11,406</u>
Total support costs	<u>26,971</u>	<u>22,757</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5th April 2023 nor for the year ended 5th April 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5th April 2023 nor for the year ended 5th April 2022.

9. FUTURE COMMITMENTS

The trustees have agreed to make future donations, subject to annual ratification, of £34,500 (2022 £15,000).

These future commitments are entirely at the discretion of the trustees and are, therefore, not included within the financial statements as creditors.

Hull and East Riding Charitable Trust

Notes to the Financial Statements - continued for the year ended 5th April 2023

10. FIXED ASSET INVESTMENTS

	Listed investments £	Cash and settlements pending £	Totals £
MARKET VALUE			
At 6th April 2022	8,560,827	430,352	8,991,179
Additions	1,290,307	(1,290,307)	-
Disposals	(1,567,181)	1,567,181	-
Revaluations	222,557	-	222,557
Withdrawals	-	(305,000)	(305,000)
Transferred in from income account	-	177,435	177,435
Management charges	-	(58,592)	(58,592)
	<u>8,506,510</u>	<u>521,069</u>	<u>9,027,579</u>
At 5th April 2023	<u>8,506,510</u>	<u>521,069</u>	<u>9,027,579</u>
NET BOOK VALUE			
At 5th April 2023	<u>8,506,510</u>	<u>521,069</u>	<u>9,027,579</u>
At 5th April 2022	<u>8,560,827</u>	<u>430,352</u>	<u>8,991,179</u>

	2023 £	2022 £
Listed investments comprised:		
UK fixed interest securities	1,878,330	1,591,756
UK equities	2,460,452	2,493,475
UK investment trusts and unit trusts	-	52,820
Investment assets outside the UK	4,040,325	4,260,069
Other - hedge funds and property	63,486	92,232
Alternatives	63,917	70,475
	<u>8,506,510</u>	<u>8,560,827</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	<u>25,139</u>	<u>24,677</u>

Hull and East Riding Charitable Trust

Notes to the Financial Statements - continued

for the year ended 5th April 2023

12. MOVEMENT IN FUNDS

	At 6.4.22 £	Net movement in funds £	Transfers between funds £	At 5.4.23 £
Unrestricted funds				
General fund	30,051	(227,851)	186,157	(11,643)
Permanent Investment fund	<u>8,991,179</u>	<u>222,557</u>	<u>(186,157)</u>	<u>9,027,579</u>
	<u>9,021,230</u>	<u>(5,294)</u>	-	<u>9,015,936</u>
TOTAL FUNDS	<u>9,021,230</u>	<u>(5,294)</u>	-	<u>9,015,936</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	175,470	(403,321)	-	(227,851)
Permanent Investment fund	-	-	<u>222,557</u>	<u>222,557</u>
	<u>175,470</u>	<u>(403,321)</u>	<u>222,557</u>	<u>(5,294)</u>
TOTAL FUNDS	<u>175,470</u>	<u>(403,321)</u>	<u>222,557</u>	<u>(5,294)</u>

Comparatives for movement in funds

	At 6.4.21 £	Net movement in funds £	Transfers between funds £	At 5.4.22 £
Unrestricted funds				
General fund	6,584	(153,954)	177,421	30,051
Permanent Investment fund	<u>8,390,460</u>	<u>778,140</u>	<u>(177,421)</u>	<u>8,991,179</u>
	<u>8,397,044</u>	<u>624,186</u>	-	<u>9,021,230</u>
TOTAL FUNDS	<u>8,397,044</u>	<u>624,186</u>	-	<u>9,021,230</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	161,532	(315,486)	-	(153,954)
Permanent Investment fund	-	-	<u>778,140</u>	<u>778,140</u>
	<u>161,532</u>	<u>(315,486)</u>	<u>778,140</u>	<u>624,186</u>
TOTAL FUNDS	<u>161,532</u>	<u>(315,486)</u>	<u>778,140</u>	<u>624,186</u>

Hull and East Riding Charitable Trust

Notes to the Financial Statements - continued for the year ended 5th April 2023

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5th April 2023.