

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
Northern Dairies Educational Trust

360 Accountants Limited
18-19 Albion Street
Hull
East Yorkshire
HU1 3TG

Northern Dairies Educational Trust

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for the Year Ended 31 March 2021

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Northern Dairies Educational Trust

Report of the Trustees **for the Year Ended 31 March 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. 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).

The trustees present their report and the receipts and payments accounts for the year ended 31st March 2021.

OBJECTIVES AND ACTIVITIES

Objectives and activities

The furtherance and encouragement of the education in the United Kingdom of persons from the British Commonwealth and foreign countries and in particular from Africa by the provision of hostels and other amenities for their use or enjoyment.

The granting of scholarships, bursaries and other like allowances.

The financial or other assistance of persons who for any reason and in particular on account of racial persecution, discriminatory legislation in Africa or elsewhere are in straitened or necessitous circumstances or otherwise in need of financial assistance whether in their own country or as refugees in the United Kingdom.

The charity achieves its objectives by making grants to individuals and organisations together with sponsoring or undertaking research.

Public benefit

The trustees consider that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charities Commission.

ACHIEVEMENT AND PERFORMANCE

Achievements and performance

In the year the trust distributed grants to local students in financial hardship, International students from developing countries and EU students who receive SFE funding for Tuition fees that are facing unforeseen financial hardship.

The grant was awarded to forty-six students in total, which included 22 Undergraduate, 22 Postgraduate Taught and 2 Postgraduate Research students. These were either International, European Union with a local postcode, or students from the local area. We were also able to purchase Tesco food e-vouchers which helped make them more accessible during the period our student population was mainly working remotely.

The students recipients had reached out to seek support due to their unexpected circumstances, often personal, some life changing. The financial support meant that their difficulties were acknowledged and recognized as important, during a particularly stressful stage of their course. Upon receipt of the fund, they were then able to concentrate on their studies, without the burdening financial pressures.

We were able to offer Tesco food e-vouchers in the interim period to those students who were applying for financial support and experiencing hardship brought on by the Coronavirus pandemic. Only the Financial Support Team advisors were able to authorize the vouchers. Each student was assessed on a case-by-case basis dependent on their need - to make sure the most in-need students were reached.

FINANCIAL REVIEW

Financial review

We increased the donation to the University to fund a Masters scholarship for a refugee. The total payment is £35,000 comprising of £20,000 for the support of local students, EU and international students; £12,000 for the Masters student scholarship and £3,000 for a 'migrant fund' to allow asylum/refugees to apply for support to support their studies.

The general fund supported forty-six students.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by trust deed dated 25th January 1958. It was registered as a charity on 13th July 1994.

Northern Dairies Educational Trust

Report of the Trustees
for the Year Ended 31 March 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1039416

Principal address
Apartment 2
Manor House Mews
3 Woodgates Lane
North Ferriby
East Yorkshire
HU14 3JR

Trustees
Ms S Gribbin
Mr A E Usher
Mr A Farrer

Independent Examiner
360 Accountants Limited
18-19 Albion Street
Hull
East Yorkshire
HU1 3TG

Bankers
HSBC Bank Plc
Priory Park West
Hessle
East Yorkshire
HU13 9PB

Approved by order of the board of trustees on 26/1/22 and signed on its behalf by:

.....
Ms S Gribbin - Trustee

**Independent Examiner's Report to the Trustees of
Northern Dairies Educational Trust**

Independent examiner's report to the trustees of Northern Dairies Educational Trust

I report to the charity trustees on my examination of the accounts of Northern Dairies Educational Trust (the Trust) for the year ended 31 March 2021.

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').

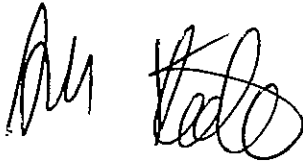
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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.



Mr Andrew Mark Steele FCA FCCA
360 Accountants Limited
18-19 Albion Street
Hull
East Yorkshire
HU1 3TG

Date: 26/1/22

Northern Dairies Educational Trust

Statement of Financial Activities
for the Year Ended 31 March 2021

		31/3/21 Unrestricted fund £	31/3/20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	28,383	38,311
Other income		(34,951)	47,191
Total		(6,568)	85,502
 EXPENDITURE ON			
Raising funds		7,101	8,723
 Charitable activities			
Grants Payable		39,400	25,000
Other		-	1,380
Total		46,501	35,103
 NET INCOME/(EXPENDITURE)		(53,069)	50,399
 RECONCILIATION OF FUNDS			
 Total funds brought forward		94,483	44,084
 TOTAL FUNDS CARRIED FORWARD		41,414	94,483

The notes form part of these financial statements

Northern Dairies Educational Trust

Balance Sheet
31 March 2021

		31/3/21	31/3/20
		Unrestricted	Total
		fund	funds
	Notes	£	£
CURRENT ASSETS			
Cash at bank		42,314	95,383
CREDITORS			
Amounts falling due within one year	5	(900)	(900)
NET CURRENT ASSETS		41,414	94,483
TOTAL ASSETS LESS CURRENT LIABILITIES		41,414	94,483
NET ASSETS		41,414	94,483
FUNDS			
Unrestricted funds	6	41,414	94,483
TOTAL FUNDS		41,414	94,483

The financial statements were approved by the Board of Trustees and authorised for issue on 16/1/22 and were signed on its behalf by:

.....
Ms S Gribbin - Trustee

Northern Dairies Educational Trust

Notes to the Financial Statements **for the Year Ended 31 March 2021**

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.

Income

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

Expenditure

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

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

2. INVESTMENT INCOME

	31/3/21	31/3/20
	£	£
Interest receivable - trading	6,750	6,168
Curr asset inv income	21,633	31,109
Property Income Distribution	-	1,034
	<u>28,383</u>	<u>38,311</u>

Northern Dairies Educational Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

3. 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

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	38,311
Other income	47,191
Total	<u>85,502</u>
EXPENDITURE ON	
Raising funds	8,723
Charitable activities	
Grants Payable	25,000
Other	1,380
Total	<u>35,103</u>
NET INCOME	<u>50,399</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	44,084
TOTAL FUNDS CARRIED FORWARD	<u><u>94,483</u></u>

Northern Dairies Educational Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/21 £	31/3/20 £
Other creditors	<u>900</u>	<u>900</u>

6. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	94,483	(53,069)	41,414
TOTAL FUNDS	<u>94,483</u>	<u>(53,069)</u>	<u>41,414</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	(6,568)	(46,501)	(53,069)
TOTAL FUNDS	<u>(6,568)</u>	<u>(46,501)</u>	<u>(53,069)</u>

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
Unrestricted funds			
General fund	44,084	50,399	94,483
TOTAL FUNDS	<u>44,084</u>	<u>50,399</u>	<u>94,483</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	85,502	(35,103)	50,399
TOTAL FUNDS	<u>85,502</u>	<u>(35,103)</u>	<u>50,399</u>

Northern Dairies Educational Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

6. MOVEMENT IN FUNDS - continued

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

	At 1/4/19 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	44,084	(2,670)	41,414
TOTAL FUNDS	<u>44,084</u>	<u>(2,670)</u>	<u>41,414</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	78,934	(81,604)	(2,670)
TOTAL FUNDS	<u>78,934</u>	<u>(81,604)</u>	<u>(2,670)</u>

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

Northern Dairies Educational Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31/3/21 £	31/3/20 £
INCOME AND ENDOWMENTS		
Investment income		
Interest receivable - trading	6,750	6,168
Curr asset inv income	21,633	31,109
Property Income Distribution	-	1,034
	<u>28,383</u>	<u>38,311</u>
Other income		
Purchase/Sale of Investments	(34,951)	47,191
Total incoming resources	<u>(6,568)</u>	<u>85,502</u>
EXPENDITURE		
Raising donations and legacies		
Investments Management Costs	7,101	8,723
Charitable activities		
Grants to individuals	38,500	25,000
Support costs		
Governance costs		
Accountancy and legal fees	900	1,380
Total resources expended	<u>46,501</u>	<u>35,103</u>
Net (expenditure)/income	<u>(53,069)</u>	<u>50,399</u>

This page does not form part of the statutory financial statements