

*C.C. Copy*

**W.A. HORNCASTLE CHARITABLE SETTLEMENT**

**ANNUAL REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED**

**5<sup>th</sup> APRIL, 2022**

# **W.A. HORNCastle CHARITABLE SETTLEMENT**

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# **W.A. HORNCastle CHARITABLE SETTLEMENT**

## **TRUSTEES AND ADVISERS**

### **FOR THE YEAR ENDED 5<sup>th</sup> APRIL, 2022**

The trustees present their report for the year ended 5<sup>th</sup> April, 2022.

The charity was established by a Trust Deed dated 19<sup>th</sup> April, 1993, is registered with the Charity Commission and is funded by donations from the settlor. The charity registration number is 1072384.

## **OBJECTS AND ACTIVITIES**

The Trustees hold the entire fund and its income to apply them both for such charitable purposes as they in their absolute and unrestricted discretion determine from time to time. No funds have been allocated to reserves.

The Trustees consider that the risks to which the Charity is exposed are not of material significance.

## **PUBLIC BENEFIT**

The Trustees apply the income to a wide range of charitable organisations both in the U.K. and overseas. The Trustees are of the opinion that they have complied with the duty in the Charities Act 2011 with regard to public benefit guidance published by the Charity Commission.

## **ACHIEVEMENTS AND PERFORMANCE**

During the year the trustees have made donations totalling £6,950 (2021 - £48,889) to various charitable causes. They believe that the amounts distributed have been of great benefit to the charities chosen in their work in the wider community.

## **ADMINISTRATION**

The trustees, who are appointed by deed, supervise the administration of the trust, authorise all payments and investment transactions and appoint any additional trustees.

## **FINANCIAL REVIEW**

The charity's position at the year end is strong with reserves totalling £1,296,072 (2021 £1,334,114) which are held to fund future charitable donations.

## **TRUSTEES AND ADVISERS**

**SETTLOR:** W.A. Horncastle

**DATE OF SETTLEMENT:** 19<sup>th</sup> April, 1993

**TRUSTEES:**  
W.A. Horncastle OBE  
R.M. Horncastle  
A.N. Horncastle  
J.R. Lane

**W.A. HORNCastle CHARITABLE SETTLEMENT**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 5<sup>th</sup> APRIL, 2022 (CONTINUED)**

**TRUST PROVISIONS:** The income of the trust fund or any proportion of the capital may be paid or applied to any charities or charitable purpose.

**CHARITABLE STATUS:** The charity is registered with the Central Register of Charities for England and Wales, number 1072384.

**NOTE:** The summary set out above is intended as an aide-memoir. For any matters requiring detailed consideration reference should be made to the relevant deed and any relevant statutes.

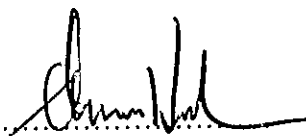
**PRINCIPAL OFFICE:** Unicorn House  
8 Innovation Drive  
Green Park Road  
Newport  
HU15 2FW

**SOLICITORS:** Rollits  
Forsyth House  
Alpha Court  
Monks Cross  
York  
YO32 9WN

**INDEPENDENT EXAMINER:** A.R. Bullock  
Dutton Moore  
Aldgate House  
1-4 Market Place  
Hull  
HU1 1RS

**STOCKBROKERS:** Brown Shipley  
10 Wellington Place  
Leeds  
LS1 4AP

Signed on behalf of the trustees:

  
.....  
A. N. Horncastle (Trustee)

Dated: 5<sup>th</sup> July, 2022

# INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees of W.A. Horncastle Charitable Settlement  
On accounts for the year ended 5<sup>th</sup> April, 2022  
Set out on pages 4 to 6  
Charity No. 1072384

## Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

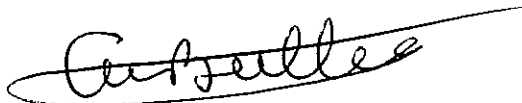
## Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking of explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matter set out in the statement below.

## Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



A.R. Bullock FCA  
Dutton Moore  
Aldgate House  
1-4 Market Place  
Hull  
HU1 1RS

Dated: 5<sup>th</sup> July, 2022

**W.A. HORNCastle CHARITABLE SETTLEMENT**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 5<sup>th</sup> APRIL, 2022**


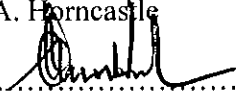
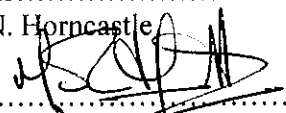
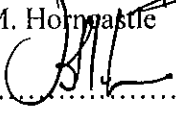
	2022		2021	
<b>INCOMING RESOURCES</b>				
<b>INVESTMENT INCOME</b>				
Dividends received net of tax - quoted	16,860		10,616	
- unquoted	28,974	45,834	28,974	39,590
Rental income		5,516		14,681
Interest received		4		31
Total incoming resources		£51,354		£54,302
<b>RESOURCES EXPENDED</b>				
<b>Governance costs</b>				
Legal fees	-		20	
Accountancy charges	2,850	2,850	3,100	3,120
<b>Investment Management costs</b>				
Stockbrokers fees	14,268		11,594	
Property management expenses	527	14,795	2,578	14,172
		17,645		17,292
<b>Charitable donations</b>				
East Riding Theatre	1,500		1,500	
Howdenshire Music Project	250		-	
Howden Rotary – Ukraine Appeal	2,500		-	
Overseas Plastic Surgery	250		-	
SASH	2,000		-	
Wellington St Mathew Scouts	450		-	
Driffield Men in Sheds	-		1,152	
HEY Smile Foundation	-		5,000	
Hull Women’s Aid	-		2,500	
50% HS Gift Bags	-		2,468	
Leonard Cheshire	-		3,000	
Moorlands Community Charity	-		2,500	
Parish of St John The Baptist	-		500	
Rooted in Hull	-		500	
St Pauls Boxing Academy	-	6,950	29,769	48,889
		£24,595		£66,181
Net income/(deficit) before investment gains		26,759		(11,879)
<b>(Losses)/gains on investment assets during the year</b>				
Realised	112,377		53,301	
Unrealised	(124,552)	(12,175)	157,383	210,684
<b>Loss on sale of freehold property</b>				
Cost	227,523			
Proceeds of Sale	(174,897)	(52,626)		-
Net movement in funds		(38,042)		198,805
Total unrestricted funds, brought forward		1,334,114		1,135,309
Total unrestricted funds, carried forward		£1,296,072		£1,334,114

# W.A. HORNCastle CHARITABLE SETTLEMENT

## BALANCE SHEET AS AT 5<sup>th</sup> APRIL, 2022

	2022	2021
<b>ASSETS</b>		
<b>FIXED ASSETS</b>		
Investments, at market value	1,137,431	1,003,469
Freehold property, at cost	-	227,523
	<hr/>	<hr/>
	1,137,431	1,230,992
<b>CURRENT ASSETS</b>		
Bank accounts	134,884	95,489
Cash with Stockbrokers	25,817	11,222
Other debtors	790	475
	<hr/>	<hr/>
	£161,491	£107,186
	<hr/>	<hr/>
<b>CURRENT LIABILITIES</b>		
Professional fees:		
Dutton Moore	2,850	2,970
Other creditors	-	1,094
	<hr/>	<hr/>
	£2,850	£4,064
	<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>	158,641	103,122
	<hr/>	<hr/>
<b>NET ASSETS</b>	£1,296,072	£1,334,114
	<hr/>	<hr/>
<b>REPRESENTING:</b>		
Unrestricted funds of the charity – page 4	£1,296,072	£1,334,114
	<hr/>	<hr/>

We approve the accounts set out on pages 1 to 13 and confirm that we have made available all relevant records and information for their preparation.

  
 .....  
 W.A. Horncastle  
  
 .....  
 A.N. Horncastle  
  
 .....  
 R.M. Horncastle  
  
 .....  
 J.R. Lane

Trustees

Dated: 5<sup>th</sup> July, 2022

# **W.A. HORNCastle CHARITABLE SETTLEMENT**

## **NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 5<sup>th</sup> APRIL, 2022**

### **Basis of Accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: 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 and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

### **Income**

Dividends received and bank interest are accounted for when received by the Charity. Rental income is accounted for on an accruals basis.

### **Taxation**

As a registered Charity, the Charity is generally exempt from income tax and capital gains tax, but not from VAT.

**Investments** held as fixed assets are valued at their mid-market value by the Trusts' stockbrokers. Movements in their value during the year have been adjusted through the Statement of Financial Activities in accordance with the Statement of Recommended Practice.

**Freehold Property** was stated at cost and not at market value. The trustees believed that the cost of an annual valuation would far outweigh any benefit gained by such information.

### **Going Concern**

The going concern basis of accounting has been used in view of the financial strength of the charity.