

*Charity
Commission*

W.A. HORNCASTLE CHARITABLE SETTLEMENT
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED
5th APRIL, 2023

W.A. HORNCastle CHARITABLE SETTLEMENT

CONTENTS

1-2. Report of the Trustees

3. Independent Examiner's Report

Financial Statements:

4. Fund Account and Capital Account

5. Balance Sheet

6. Notes to the Accounts

W.A. HORNCastle CHARITABLE SETTLEMENT

TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5th APRIL, 2023

The trustees present their report for the year ended 5th April, 2023.

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

As from 6th April 2023 the settlement has been renamed "The Horncastle Family Foundation".

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 2022 with regard to public benefit guidance published by the Charity Commission.

ACHIEVEMENTS AND PERFORMANCE

During the year the trustees have made donations totalling £12,750 (2022 - £6,950) 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 £1,218,102 (2022 £1,296,072) which are held to fund future charitable donations.

TRUSTEES AND ADVISERS

SETTLOR: W.A. Horncastle

DATE OF SETTLEMENT:

TRUSTEES: W.A. Horncastle OBE
R.M. Horncastle (retired 5th April, 2023)
A.N. Horncastle
J.R. Lane
T.A. Horncastle (appointed 5th April, 2023)
J.A. Horncastle (appointed 5th April, 2023)

W.A. HORNCastle CHARITABLE SETTLEMENT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5th APRIL, 2023 (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.

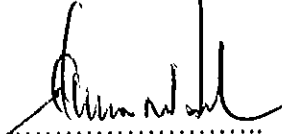
PRINCIPAL OFFICE: Unicorn House
8 Innovation Drive
Green Park Road
Newport
HU15 2FW

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: 18th July, 2023

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees of W.A. Horncastle Charitable Settlement
On accounts for the
year ended 5th April, 2023
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 the Charities Act 2022 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

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

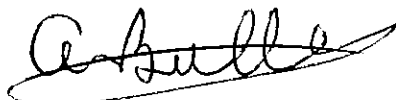
Basis of independent examiner's report

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 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: 18th July, 2023

W.A. HORNCastle CHARITABLE SETTLEMENT

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5th APRIL, 2023**

	2023		2022	
INCOMING RESOURCES				
INVESTMENT INCOME				
Dividends received net of tax - quoted	13,868		16,860	
- unquoted	28,974	42,842	28,974	45,834
Rental income		-		5,516
Interest received		-		4
Total incoming resources		£42,842		£51,354
RESOURCES EXPENDED				
Governance costs				
Accountancy charges		2,640		2,850
Investment Management costs				
Stockbrokers fees	13,247		14,268	
Property management expenses	-	13,247	527	14,795
		15,887		17,645
Charitable donations				
East Riding Theatre	1,500		1,500	
Mires Beck Nursery	10,000		-	
Disaster Emergency Committee – Ukraine	1,000		-	
Parkinsons U.K.	250		-	
Howdenshire Music Project	-		250	
Howden Rotary – Ukraine Appeal	-		2,500	
Overseas Plastic Surgery	-		250	
SASH	-		2,000	
Wellington St Mathew Scouts	-	12,750	450	6,950
		£28,637		£24,595
Net income before investment gains		14,205		26,759
(Losses) on investment assets during the year				
Realised	(56,820)		112,377	
Unrealised	(35,355)	(92,175)	(124,552)	(12,175)
Loss on sale of freehold property				
Cost			227,523	
Proceeds of Sale		-	(174,897)	(52,626)
Net movement in funds		(77,970)		(38,042)
Total unrestricted funds, brought forward		1,296,072		1,334,114
Total unrestricted funds, carried forward		£1,218,102		£1,296,072

W.A. HORNCastle CHARITABLE SETTLEMENT

BALANCE SHEET AS AT 5th APRIL, 2023

	2023	2022
ASSETS		
FIXED ASSETS		
Investments, at market value	1,042,742	1,137,431
CURRENT ASSETS		
Bank accounts	162,329	134,884
Cash with Stockbrokers	15,084	25,817
Other debtors	587	790
	<hr/>	<hr/>
	£178,000	£161,491
	<hr/>	<hr/>
CURRENT LIABILITIES		
Professional fees:		
Dutton Moore	£2,640	£2,850
	<hr/>	<hr/>
NET CURRENT ASSETS	175,360	158,641
	<hr/>	<hr/>
NET ASSETS	£1,218,102	£1,296,072
	<hr/>	<hr/>
REPRESENTING:		
Unrestricted funds of the charity – page 4	£1,218,102	£1,296,072
	<hr/>	<hr/>

We approve the accounts set out on pages 1 to 6 and confirm that we have made available all relevant records and information for their preparation.

W.A. Horncastle

 W.A. Horncastle

A.N. Horncastle

 A.N. Horncastle

R.M. Horncastle

 R.M. Horncastle

J.R. Lane

 J.R. Lane

Trustees

Dated: 18th July, 2023

W.A. HORNCastle CHARITABLE SETTLEMENT

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5th APRIL, 2023

Basis of Accounting

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

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 2022.

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.

Taxation

As a registered Charity, the Charity is generally exempt from income tax and capital gains tax.

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.

Going Concern

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