

Report of the Directors and  
Unaudited Financial Statements for the year ended 31 March 2021  
for  
The Housley Bequest Limited

The Housley Bequest Limited

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for the year ended 31 March 2021

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The Housley Bequest Limited

Company Information  
for the year ended 31 March 2021

**Directors:** J P Heath (resigned 2nd April 2021)  
Mrs P M Torry  
H Housley (resigned 6th July 2020)  
J W Torry  
R Housley

**Secretary:** Mrs P M Torry

**Registered Office:** Highcliffe House  
Sheffield Road  
Hathersage  
Hope Valley  
England  
S32 1DA

**Registered Number:** 4179409

**Accountant** M E Vinall  
Haycot  
8 Gill Close  
Wickersley  
Rotherham  
S66 1EX

The Housley Bequest Limited  
Report of the Directors  
for the year ended 31 March 2021

The Directors present their report with the financial statements of the company for the year ended 31 March 2021

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of charitable purposes. The Company is a registered charity with the Charity Commission, number 1088555.

**DIRECTORS**

Except where otherwise indicated, the Directors shown below have held office during the whole of the period from 1 April 2020 to the date of this report.

J P Heath (resigned 2nd April 2021)

Mrs P M Torry

H Housley (resigned 6th July 2020)

J W Torry

R Housley

**Notes**

In May 2019 The Housley Bequest purchased a property at No 18 Weetwood Gardens, Sheffield S11 9SU for the sum of £310250, with the intention of renting the property to two disabled tenants. Unfortunately, one of the intended tenants became ill and was (and still is) unable to take up the tenancy. The other chose to make alternative arrangements. The property remained unoccupied, pending a decision by the Directors as to future use or disposal of the property, which was exacerbated by the Covid-19 crisis. At the AGM held in July 2020, the Directors decided to retain the property as an investment and seek alternative tenants.

Tenants moved into the property in August 2020 and the accounts have benefitted from rental income for 8 months.

The financial worth of the Bequest over the 12 months, has increased by £27000 due to a significant profit on disposal of investments and the increase in unrealised profits on investments. This reflects the recovery in the value of investments generally, which had suffered large losses at the previous year end arising from the covid-19 issue. Donations continue to be made to those charitable causes which have regularly been supported by the Bequest, and who are suffering financial challenges at this time.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015)

**ON BEHALF OF THE BOARD:**

P M Torry  
Director

The Housley Bequest Limited

Profit and Loss Account  
for the year ended 31 March 2021

	Notes	31.3.21 £	31.3.20 £
<b>TURNOVER</b>			
Property Rental Income		7,200	0
Administrative Expenses		-17,619	-15,810
Donations Made		<u>-8,173</u>	<u>-19,377</u>
		-18,592	-35,187
Other Operating Income		<u>0</u>	<u>0</u>
<b>OPERATING LOSS</b>	2	-18,592	-35,187
Interest Receivable and similar income		5,745	6,255
Profit/(loss) on disposal of investments		20,594	-841
Unrealised profits/(losses)	3	19,398	-27,139
Donations Rec'd		<u>13</u>	<u>13</u>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		27,158	-56,899
Tax on profit/(loss) on ordinary activities	4	<u>0</u>	<u>0</u>
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u><u>27,158</u></u>	<u><u>-56,899</u></u>

The notes form part of these financial statements

The Housley Bequest Limited  
Balance Sheet                      31 March 2021

	Notes	31.3.21		31.3.20	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	5		295,543		303,299
<b>CURRENT ASSETS</b>					
Cash at bank and in hand			37,404		39,363
Investments managed by Investec	5a		248,715		211,842
<b>CREDITORS</b>					
Amounts falling due within 1 year	6		0		0
<b>NET CURRENT ASSETS</b>			<u>286,119</u>		<u>251,205</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>581,662</u>		<u>554,504</u>
<b>RESERVES</b>	7		581,662		554,504
			<u>581,662</u>		<u>554,504</u>

For the year ending 31st March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors on 11th May 2021 and were signed on its behalf by:

P M Torry  
Director

The Housley Bequest Limited  
Notes to the Financial Statements  
for the year ended 31 March 2021

1 **ACCOUNTING POLICIES**

**Accounting convention**

The financial accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life: Buildings 40 yrs

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2 **OPERATING LOSS**

The operating loss is stated after charging:

	31.3.21	31.3.20
	£	£
Directors emoluments and other benefits etc	0	0

3 **INVESTMENTS**

Investments are managed by Investec Wealth and Investment Ltd and are included in the accounts as at 31st March 2021 at the current market value as reported by them.

Unrealised profits or losses have been included in the Profit and Loss account recognising the difference between the market value and book cost of the investments.

4 **TAXATION**

**Analysis of the tax charge.**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2021 nor for the year ended 31 March 2020.

5 **TANGIBLE FIXED ASSETS**

	Land and Buildings	Plant and machinery etc
	£	£
<b>COST</b>		
At 1 April 2020	310250	0
Additions	0	0
Disposals	0	0
31 March 2021	<u>310,250</u>	<u>0</u>
<b>DEPRECIATION</b>		
At 1 April 2020	6951	0
Depreciation Apr20-Mar21	7756	0
Less Depreciation on Disposals		0
31 March 2021	<u>14,707</u>	<u>0</u>
<b>NET BOOK VALUE</b>		
At 31 March 2020	<u>295,543</u>	<u>0</u>
At 31 March 2021	<u><u>303,299</u></u>	<u><u>0</u></u>

The Housley Bequest Limited

Notes to the Financial Statements - continued  
for the year ended 31 March 2021

5a

<b>Investec Wealth Management Funds</b>	31.3.21	31.3.20
	£	£
Cash held by Investec	4928	10233
Dividends in transit from Investec	967	849
Investments managed by Investec**	242820	200760
	<u>248715</u>	<u>211842</u>

** Book cost	219603	196941
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6

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

	31.3.21	31.3.20
	£	£
Other Creditors	<u>0</u>	<u>0</u>

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**RESERVES**

	Profit and loss account £
At 1 April 2020	554,504
Profit for the year	27,158
	<hr/>
At 31 March 2021	<u><u>581,662</u></u>



The Housley Bequest Limited

Report of the Accountant to the Directors of  
The Housley Bequest Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2021 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.

M E Vinall  
Haycot  
8 Gill Close  
Wickersley  
Rotherham  
S66 1EX

I have conducted an Independent Examination of the accounts and can confirm that 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 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have 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.

P E Brown  
21A Meadowhead  
Sheffield  
S8 7UA

The Housley Bequest Limited

Profit and Loss Account  
for the year ended 31 March 2020

	31.3.21		31.3.20	
	£	£	£	£
<b>Incoming Resources</b>				
Property Rental Income	7200			
Donations received	13		13	
Bank Interest	14		228	
Dividends receivable	5,613		8,477	
Accrued Dividends/Interest - incr/(decr)	118		-2,450	
Profit/(Loss) on Disposal of Investments	20,594		-841	
Unrealised Profits/(Losses) - incr/(decr)	19,398		-27,139	
		52,950		-21,712
<b>Expenditure</b>				
Insurance	287		256	
Rent & Rates	800		1,640	
Property Management Fees	1,289			
Legal & Professional Fees	0		1,602	
Companies House	13		13	
Service Charges	3,840		1,067	
House Running Costs	325		782	
Donations	8,173		19,377	
Investment Management Fees	3,237		3,375	
		17,964		28,112
		34,986		-49,824
Depreciation on Fixed assets		7,756		6,952
Finance costs - Bank charges		72		123
<b>NET PROFIT/(LOSS)</b>		27,158		-56,899

This page does not form part of the statutory financial statements