

Report of the Directors and
Unaudited Financial Statements for the year ended 31 March 2025
for
The Housley Bequest Limited

The Housley Bequest Limited

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for the year ended 31 March 2025

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The Housley Bequest Limited

Company Information
for the year ended 31 March 2025

Directors:

Mrs P M Torry
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 2025

The Directors present their report with the financial statements of the company for the year ended 31 March 2025

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

The Directors shown below have held office during the whole of the period from 1 April 2024 to the date of this report.

Mrs P M Torry

J W Torry

R Housley

Notes

The Bequest has made a number of donations to charities during the year totalling £21,622. These included: Valley CIDS, Mind the Gap (Africa), Rising Souls School (Ghana), Safe at Last, Burton Street Foundation, Sheffield Mencap, Golddigger Trust, Sunshine Yordors, Fountain of Life Ministries, Caritas Salford, Amber Bee CIC, Susie Oldfield for teaching at Eyam Church and Sheffcare Ltd.

The apartment at 18 Weetwood Gardens has been tenanted throughout the period and rent fully paid. There have been a number of maintenance issues but the apartment continues to be a reliable source of income.

Early 2025 saw significant turbulence in the markets and a fall in the value of investments. The global situation continues to be uncertain and remains under discussion by the Trustees.

During the year the Housley Bequest Ltd was pleased to receive further monies from the Bethany Trust as the latter moved towards closure. However it came to light that the Bethany Trust funds were a permanent endowment. David Kirkby of DK Legal has applied to the Charities Commission, on our behalf, for a linking direction in order to preserve the capital for the future. Further information relating to the treatment of the permanent endowment is detailed in the explanation of the restricted funds in Note 7 of the financial statements.

The founder of the Housley Bequest Ltd, Herbert Housley MBE, died April 21st 2024. He and his wife, Margaret, who died 10 years ago, have helped thousands of children and people throughout the world through their generosity and dedication. The Trustees are determined that their legacy will continue to be a blessing to many, in perpetuity.

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:

Signature

P M Torry

Director

The Housley Bequest Limited

Profit and Loss Account
for the year ended 31 March 2025

	Notes	31.3.25 £	31.3.24 £
TURNOVER			
Property Rental Income		13,200	13,200
Administrative Expenses		-27,018	-17,332
Donations Made		<u>-21,622</u>	<u>-21,520</u>
		-35,440	-25,652
Other Operating Income		<u>0</u>	<u>0</u>
OPERATING LOSS	2	-35,440	-25,652
Interest Receivable and similar income		37,810	9,928
Profit/(loss) on disposal of investments		4,560	1,207
Unrealised profits/(losses)	3	10,830	16,192
Donations Rec'd		<u>40</u>	<u>13</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		17,800	1,688
Tax on profit/(loss) on ordinary activities	4	<u>0</u>	<u>0</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		<u>17,800</u>	<u>1,688</u>

The notes form part of these financial statements

The Housley Bequest Limited

Balance Sheet

31 March 2025

		31.3.25	31.3.24
	Notes	£	£
FIXED ASSETS			
Tangible Assets	5	264,519	272,275
CURRENT ASSETS			
Cash at bank and in hand		121,697	28,198
Investments managed by Rathbones	5a	435,141	431,625
Investments managed by RD	5b	740,067	0
CREDITORS			
Amounts falling due within 1 year	6	0	0
NET CURRENT ASSETS		<u>1,296,905</u>	<u>459,823</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>1,561,424</u></u>	<u><u>732,098</u></u>
RESERVES	7	1,561,424	732,098
		<u><u>1,561,424</u></u>	<u><u>732,098</u></u>

For the year ending 31st March 2025 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 xxxxxxxxxx and were signed on its behalf by:

P M Torry
Director

The notes form part of these financial statements

The Housley Bequest Limited
Notes to the Financial Statements
for the year ended 31 March 2025

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

2 **OPERATING Profit**

The operating profit is stated after charging:	31.3.25	31.3.24
	£	£
Directors emoluments and other benefits etc	0	0

3 **INVESTMENTS**

Investments, managed by Rathbones and Rowan Dartington, are included in the accounts as at 31st March 2025 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 2025 nor for the year ended 31 March 2024.

5 **TANGIBLE FIXED ASSETS**

	Land and Buildings £
COST	
At 1 April 2024	310250
Additions	0
Disposals	0
31 March 2025	<u>310,250</u>
 DEPRECIATION	
At 1 April 2024	37975
Depreciation Apr24-Mar25	7756
Less Depreciation on Disposals	
31 March 2025	<u>45,731</u>
 NET BOOK VALUE	
At 31 March 2025	<u>264,519</u>
At 31 March 2024	<u>272,275</u>

The Housley Bequest Limited

Notes to the Financial Statements - continued
for the year ended 31 March 2025

5a	Rathbones Investment Funds	31.3.25	31.3.24
		£	£
	Cash held by Rathbones	5462	3813
	Dividends in transit from Rathbones	2616	2643
	Investments managed by Rathbones**	427063	425169
		<u>435141</u>	<u>431625</u>
	 ** Book cost	 394360	 395422
5b	Rowan Dartington Investment Funds	31.3.25	31.3.24
		£	£
	Cash held by RD	15701	
	Dividends held by RD	2679	
	Investments managed by RD ***	721687	
		<u>740067</u>	<u>0</u>
	 *** Book cost	 684199	 0
6	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.25	31.3.24
		£	£
	Other Creditors	0	0
7	RESERVES		
		Unrestricted Funds	Restricted Funds*
			Total Funds
			£
	At 1 April 2024	732098	732,098
	Profit for the year	17800	17,800
	Funds transferred from The Bethany Trust	58243	753283
		<u>808,141</u>	<u>1,561,424</u>
	At 31 March 2025	<u>808,141</u>	<u>753,283</u>

* The restricted funds comprise the permanent endowment funds which The Housley Bequest received as a gift from The Bethany Trust on 11th June 2024. The permanent endowment funds are to be held in perpetuity and only the income arising may be used in furthering the Bequest's charitable purposes. The permanent endowment funds are to be held on separate charitable trusts of which the Bequest is the sole trustee. The permanent endowment funds are held for the general charitable purposes of the Bequest. Accordingly, there are no particular restrictions on how the income generated from the permanent endowment funds may be applied in furthering the Bequest's charitable purposes.

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 2025 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 2025

	31.3.25		31.3.24	
	£	£	£	£
Incoming Resources				
Property Rental Income	13200		13200	
Donations received	40		13	
Bank Interest	1,121		385	
Dividends receivable	36,714		8,161	
Accrued Dividends/Interest - incr/(decr)	-26		1,382	
Profit/(Loss) on Disposal of Investments	4,560		1,207	
Unrealised Profits/(Losses) - incr/(decr)	10,830		16,192	
		66,439		40,540
Expenditure				
Insurance	746		788	
Rent & Rates	100		100	
Property Management Fees	660		2,034	
Legal & Professional Fees	3,824		0	
Companies House	34		13	
Service Charges	2,229		2,200	
House Running Costs	1,311		558	
Sundries	372		0	
Donations	21,622		21,520	
Investment Management Fees	9,802		3,683	
		40,700		30,896
		25,739		9,644
Depreciation on Fixed assets		7,756		7,756
Finance costs - Bank charges		183		200
NET PROFIT/(LOSS)		17,800		1,688

This page does not form part of the statutory financial statements