

THE J L YEARSLEY FAMILY FOUNDATION

England & Wales - Charity number 1111517

Details

Other names THE J L YEARSLEY CHARITABLE TRUST

Status Registered

Legal form Trust

Registered 2005-09-29

Register [View on the Charity Commission register](#)

Contact

Address 18 Bury & Rochdale Old Road
Bury
BL9 7TZ

Phone 01706691813

Email jyearsley18@gmail.com

Activities

Objects: 3.1 THE TRUSTEES SHALL HOLD THE CAPITAL AND INCOME OF THE TRUST FUND UPON TRUST TO APPLY THE INCOME, AND ALL OR SUCH PART OR PARTS OF THE CAPITAL, AT SUCH TIME OR TIMES AND IN SUCH MANNER TO, OR FOR THE BENEFIT OF, SUCH EXCLUSIVELY CHARITABLE OBJECTS AND PURPOSES IN ANY PART OF THE WORLD AS THE TRUSTEES MAY IN THEIR DISCRETION THINK FIT. 3.2 THE TRUSTEES MAY IN THEIR DISCRETION, FOR THE PERIOD OF 21 YEARS FROM THE DATE OF THIS DEED, INSTEAD OF APPLYING THE INCOME OF THE CHARITY IN ANY YEAR, ACCUMULATE ALL OR ANY PART OF SUCH INCOME AT COMPOUND INTEREST BY INVESTING THE SAME, AND THE RESULTING INCOME, IN ANY AUTHORISED INVESTMENTS AND HOLD THE SAME AS AN ACCRETION TO AND AS PART OF THE CAPITAL OF THE CHARITY, WITHOUT PREJUDICE TO THEIR RIGHT TO APPLY THE WHOLE OR ANY PART OF SUCH ACCUMULATED INCOME IN ANY SUBSEQUENT YEAR AS IF THE SAME WERE INCOME OF THE CHARITY ARISING IN THE THEN CURRENT YEAR.

Activities: The Objective of the Trust is to provide monies towards local charities, sports activities and general worthy causes. (Local being defined as Rochdale and surrounding Borough)

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Amateur Sport
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Bury
- Rochdale

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£49,073	£35,026	-	-
2024-03-31	£81,816	£63,760	-	-
2023-03-31	£776,109	£18,672	£2,342,874	0
2022-03-31	£22,726	£37,141	-	-
2021-03-31	£513,584	£13,710	£1,754,717	0

Trustees

Name	Role	Appointed
JOHN LEOANRD YEARSLEY		
LOUISE RUSSELL		
Rachel Nicholson		

THE J L YEARSLEY FAMILY FOUNDATION

England & Wales - Charity number 1111517

Accounts

Charity registration number 1111517 (England and Wales)

THE J L YEARSLEY FAMILY FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

J L YEARSLEY FAMILY FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J L Yearsley Mrs L Russell Mrs R I Nicholson
Investment managers	Charles Stanley
Charity number (England and Wales)	1111517
Registered office	Kingthorpe 18 Bury & Rochdale Old Road Bury England BL9 7TZ
Independent examiner	Dominic Huxley BK Plus Limited Sterling House 501 Middleton Road Chadderton Oldham OL9 9LY

THE J L YEARSLEY FAMILY FOUNDATION

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THE J L YEARSLEY FAMILY FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The objectives of the charity are to provide monies towards local charities, sports activities and general worthy causes.

The charity's funds are mainly invested in a portfolio of listed securities and in shares of its subsidiary company. The trustees intend to make regular gifts to suitable worthy causes out of the returns on those investments.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

During the year the charity made donations to local and other charities amounting to a total of £18,011 (2024: £53,029).

Financial review

The charity's income during the year amounted to a total of £49,073 (2024: £81,816), consisting of donations received of £5,581, interest received of £16,627 and dividends received on listed investments of £26,865. In addition, there was a profit of £5,758 on the sale of listed securities, and an unrealised loss of £33,613 on the revaluation of investments held at the balance sheet date.

The net movement in funds during the year was a decrease of £13,808 (2024: £236,130 increase).

Reserves policy

The reserves of the charity, which are all unrestricted, are mostly held in a portfolio of listed securities and in shares in its subsidiary company. The current intention is to maintain the real capital value of those investments over the medium term and increase it through further donations received, to enable the objectives of the charity to be funded out of the returns on those investments for many years.

The level of reserves at 31 March 2025 was £2,565,196 (2024: £2,579,004), which is considered to be an acceptable level and is consistent with the reserves policy.

Structure, governance and management

The charity has been set up as an unincorporated charitable trust and is governed by its trust deed.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr J L Yearsley

Mrs L Russell

Mrs R I Nicholson

THE J L YEARSLEY FAMILY FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Recruitment and appointment of trustees

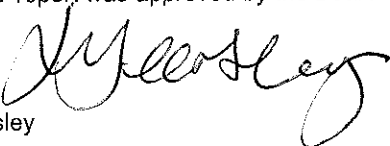
New trustees are appointed by a resolution of a meeting of the trustees and may be appointed at any time, provided that the total number of trustees does not exceed 4.

There is no formal training provided for trustees but they are advised to read literature available from the Charity Commission and they are made aware of their general duties and responsibilities as part of the recruitment process and once they join the board and attend meetings.

Organisational structure

A board of trustees, who meet on a regular basis, administer the charity. The charity's investments are managed by Charles Stanley.

The trustees' report was approved by the Board of Trustees.


Mr J L Yearsley
Trustee

20 August 2025

THE J L YEARSLEY FAMILY FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE J L YEARSLEY FAMILY FOUNDATION

I report to the trustees on my examination of the financial statements of The J L Yearsley Family Foundation (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

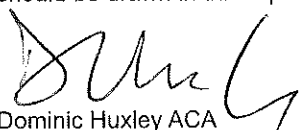
I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



Dominic Huxley ACA
for and on behalf of BK Plus Limited
Sterling House
501 Middleton Road
Chadderton
Oldham
OL9 9LY
20 August 2025

THE J L YEARSLEY FAMILY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	5,581	50,000
Investments	4	43,492	31,816
Total income		<u>49,073</u>	<u>81,816</u>
Expenditure on:			
Charitable activities	5	35,026	63,760
Total expenditure		<u>35,026</u>	<u>63,760</u>
Net gains/(losses) on investments	11	<u>(27,855)</u>	<u>218,074</u>
Net income/(expenditure) and movement in funds		<u>(13,808)</u>	<u>236,130</u>
Reconciliation of funds:			
Fund balances at 1 April 2024		<u>2,579,004</u>	<u>2,342,874</u>
Fund balances at 31 March 2025		<u>2,565,196</u>	<u>2,579,004</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 13 form part of these financial statements.

THE J L YEARSLEY FAMILY FOUNDATION


STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Investments	13		2,744,516		2,768,494
Current assets					
Cash at bank and in hand		12,808		5,819	
Creditors: amounts falling due within one year	14				
		(192,128)		(195,309)	
Net current liabilities			(179,320)		(189,490)
Total assets less current liabilities			<u>2,565,196</u>		<u>2,579,004</u>
The funds of the charity					
Unrestricted funds	15		2,565,196		2,579,004
			<u>2,565,196</u>		<u>2,579,004</u>

The notes on pages 7 to 13 form part of these financial statements.

The financial statements were approved by the trustees on 20 August 2025


Mr J L Yearsley
Trustee

THE J L YEARSLEY FAMILY FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash absorbed by operations	18		(32,626)		(11,372)
Investing activities					
Purchase of investments		(392,571)		(2,028,366)	
Proceeds from disposal of investments		388,694		1,859,165	
Investment income received		43,492		31,816	
Net cash generated from/(used in) investing activities			39,615		(137,385)
Net cash generated from financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			6,989		(148,757)
Cash and cash equivalents at beginning of year			5,819		154,576
Cash and cash equivalents at end of year			12,808		5,819

The notes on pages 7 to 13 form part of these financial statements.

THE J L YEARSLEY FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The J L Yearsley Family Foundation is an unincorporated charitable trust governed by its trust deed.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE J L YEARSLEY FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Fixed asset investments

Investments quoted on a recognised stock exchange are measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year.

Investment in shares of subsidiary company are stated at historic cost less impairment.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

THE J L YEARSLEY FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	5,581	50,000

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	26,865	18,806
Interest receivable	16,627	13,010
	<u>43,492</u>	<u>31,816</u>

THE J L YEARSLEY FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Expenditure on charitable activities

	Donations 2025 £	Donations 2024 £
Direct costs		
Donations made	18,011	53,029
Share of support and governance costs (see note 7)		
Governance	17,015	10,731
	<u>35,026</u>	<u>63,760</u>
Analysis by fund		
Unrestricted funds	<u>35,026</u>	<u>63,760</u>

6 Description of charitable activities

Donations

Making donations to local charities, sports activities and general worthy causes.

7 Support costs allocated to activities

	2025 £	2024 £
Governance costs	<u>17,015</u>	<u>10,731</u>
Analysed between:		
Donations	<u>17,015</u>	<u>10,731</u>
Governance costs comprise:	2025 £	2024 £
Independent examination fees	2,400	2,400
Stockbrokers fees	14,615	8,301
Bank charges	-	30
	<u>17,015</u>	<u>10,731</u>

8 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	<u>2,400</u>	<u>2,400</u>

THE J L YEARSLEY FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

11 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	(33,613)	255,517
Sale of investments	5,758	(37,443)
	<u>(27,855)</u>	<u>218,074</u>

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Fixed asset investments

	Listed investments £	Other investments £	Total £
Cost or valuation			
At 1 April 2024	2,097,456	671,038	2,768,494
Additions	392,571	-	392,571
Valuation changes	(33,613)	-	(33,613)
Disposals	(382,936)	-	(382,936)
At 31 March 2025	<u>2,073,478</u>	<u>671,038</u>	<u>2,744,516</u>
Carrying amount			
At 31 March 2025	<u>2,073,478</u>	<u>671,038</u>	<u>2,744,516</u>
At 31 March 2024	<u>2,097,456</u>	<u>671,038</u>	<u>2,768,494</u>

THE J L YEARSLEY FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

13 Fixed asset investments (Continued)

	Notes	2025 £	2024 £
Other investments comprise:			
Investments in subsidiaries	17	671,038	671,038

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Amounts owed to subsidiary undertakings	189,728	192,909
Accruals and deferred income	2,400	2,400
	<u>192,128</u>	<u>195,309</u>

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2025 £
General funds	2,579,004	49,073	(35,026)	(27,855)	2,565,196
	<u>2,579,004</u>	<u>49,073</u>	<u>(35,026)</u>	<u>(27,855)</u>	<u>2,565,196</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
General funds	2,342,874	81,816	(63,760)	218,074	2,579,004
	<u>2,342,874</u>	<u>81,816</u>	<u>(63,760)</u>	<u>218,074</u>	<u>2,579,004</u>

16 Related party transactions

Transactions with related parties

At 31 March 2025 there was an amount of £189,728 (2024: £192,909) outstanding to Belfield Hall Developments Ltd., a subsidiary company in which the trustees of the charity are directors. During the year donations amounting to a total of £5,581 (2024: £50,000) were received from Belfield Hall Developments Ltd.

THE J L YEARSLEY FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 Subsidiaries

These financial statements are separate charity financial statements for The J L Yearsley Family Foundation.

Details of the charity's subsidiaries at 31 March 2025 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Belfield Hall Developments Ltd	England	Property investment	Ordinary	100.00	

The investments in subsidiaries are stated at cost.

18 Cash absorbed by operations	2025 £	2024 £
(Deficit)/surplus for the year	(13,808)	236,130
Adjustments for:		
Investment income recognised in statement of financial activities	(43,492)	(31,816)
(Gain)/loss on disposal of investments	(5,758)	37,443
Fair value gains and losses on investments	33,613	(255,517)
Movements in working capital:		
(Decrease)/increase in creditors	(3,181)	2,388
Cash absorbed by operations	<u>(32,626)</u>	<u>(11,372)</u>

19 Analysis of changes in net funds

The charity had no material debt during the year.

THE J L YEARSLEY FAMILY FOUNDATION

England & Wales - Charity number 1111517

Accounts

THE J L YEARSLEY FAMILY FOUNDATION

**REPORT AND UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

Registered Charity Number: 1111517

BK PLUS LIMITED
Chartered Certified Accountants
Sterling House
501 Middleton Road
Chadderton
Oldham
OL9 9LY

THE J L YEARSLEY FAMILY FOUNDATION

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THE J L YEARSLEY FAMILY FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their Annual Report together with the financial statements of The J L Yearsley Family Foundation for the year ended 31 March 2024.

Reference and Administrative Information

<u>Charity number:</u>	1111517
<u>Principal Address:</u>	Kingthorpe 18 Bury & Rochdale Old Road Bury Lancashire BL9 7TZ
<u>Trustees:</u> The trustees serving during the year were:	J L Yearsley L Russell R I Nicholson
<u>Independent examiner:</u>	Dominic Huxley BK Plus Limited Sterling House 501 Middleton Road Chadderton Oldham OL9 9LY
<u>Investment managers:</u>	Charles Stanley 6th Floor, Sunlight House Quay Street Manchester M3 3JZ
<u>Bankers:</u>	NatWest 36 The Rock Bury Lancashire BL9 0NU

Structure, Governance and Management

The charity has been set up as an unincorporated charitable trust and is governed by its trust deed.

A board of trustees, who meet on a regular basis, administer the charity. The charity's investments are managed by Charles Stanley.

New trustees are appointed by a resolution of a meeting of the trustees and may be appointed at any time, provided that the total number of trustees does not exceed 4.

There is no formal training provided for trustees but they are advised to read literature available from the Charity Commission and they are made aware of their general duties and responsibilities as part of the recruitment process and once they join the board and attend meetings.

The charity has no personnel other than the trustees and no remuneration is paid.

THE J L YEARSLEY FAMILY FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024 *continued*

Risk Management

The trustees actively review any major risks which the charity faces on a regular basis and believe that the level of reserves maintained, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the most significant risks.

Objectives and Activities

The objectives of the charity are to provide monies towards local charities, sports activities and general worthy causes.

The charity's funds are mainly invested in a portfolio of listed securities and in shares of its subsidiary company. The trustees intend to make regular gifts to suitable worthy causes out of the returns on those investments.

During the year the charity made donations to local and other charities amounting to a total of £53,029.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance "public benefit: running a charity (PB2)".

Achievements, Performance and Financial Review

The charity's income during the year amounted to a total of £81,816 (2023: £776,109), consisting of donations received of £50,000, interest received of £13,010 and dividends received on listed investments of £18,806. In addition, there was a loss of £37,443 on the sale of listed securities, and an unrealised profit of £255,517 on the revaluation of investments held at the balance sheet date.

The net movement in funds during the year was an increase of £236,130 (2023: increase of £609,996) and the total funds of the charity at the end of the year, all of which are unrestricted, were £2,579,004 (2023: £2,342,874).

Reserves Policy

The reserves of the charity, which are all unrestricted, are mostly held in a portfolio of listed securities and in shares in its subsidiary company. The current intention is to maintain the real capital value of those investments over the medium term and increase it through further donations received, to enable the objectives of the charity to be funded out of the returns on those investments for many years.

The level of reserves at 31 March 2024 was £2,579,004 (2023: £2,342,874), which is considered to be an acceptable level and is consistent with the reserves policy.

THE J L YEARSLEY FAMILY FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024 *continued*

Plans for Future Periods

It is intended that the investment portfolio of listed securities will continue to grow and that regular gifts to suitable worthy causes will be made out of the returns on those investments.

Trustees' Responsibilities in Relation to the Financial Statements

Law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those accounts, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Compliance with Accounting Standards

The trustees confirm that the financial statements comply with the current statutory requirements, the Charities Act 2011, the provisions of the trust deed and the requirements of the Charities SORP (FRS 102).

Declaration

The trustees declare that they have approved the Trustees' Report above.

Signed on behalf of the Charity's Trustees


.....
John L. Yearsley (Trustee)

07-08-2024
.....
Date

THE J L YEARSLEY FAMILY FOUNDATION

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE J L YEARSLEY FAMILY FOUNDATION**

I report to the trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

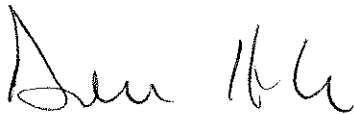
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 charity 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.



**Dominic Huxley ACA
For and on behalf of BK Plus Limited
Chartered Certified Accountants**

Sterling House
501 Middleton Road
Chadderton
Oldham
OL9 9LY

Date: 7 August 2024

THE J L YEARSLEY FAMILY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

(including income and expenditure account) FOR THE YEAR ENDED 31 MARCH 2024

	Note	<u>Unrestricted funds</u>		<u>Unrestricted funds</u>	
		2024		2023	
		£	£	£	£
<u>INCOME</u>					
Donations and legacies	2	50,000		743,744	
Investment income	3	<u>31,816</u>		<u>32,365</u>	
Total incoming resources			81,816		776,109
<u>EXPENDITURE</u>					
Charitable activities	4	<u>63,760</u>		<u>18,672</u>	
Total resources expended			<u>(63,760)</u>		<u>(18,672)</u>
Net incoming resources before other recognised gains and losses			18,056		757,437
OTHER RECOGNISED GAINS AND LOSSES:					
Gains and losses on investment assets	5		218,074		(147,441)
Net income and net movement in funds for the year			<u>236,130</u>		<u>609,996</u>
Reconciliation of funds					
Total funds brought forward			<u>2,342,874</u>		<u>1,732,878</u>
Total funds carried forward			<u><u>2,579,004</u></u>		<u><u>2,342,874</u></u>

The statement of financial activities includes all gains and losses in the year. All income and expenditure derive from continuing activities.


The accompanying notes are an integral part of this statement of financial activities.

THE J L YEARSLEY FAMILY FOUNDATION

BALANCE SHEET AS AT 31 MARCH 2024

	Note	2024		2023	
		£	£	£	£
<u>FIXED ASSETS</u>					
Investments	6		<u>2,768,494</u>		<u>2,381,219</u>
Total fixed assets			<u>2,768,494</u>		<u>2,381,219</u>
<u>CURRENT ASSETS</u>					
Debtors	7		-		-
Cash at bank and in hand	8	<u>5,819</u>		<u>154,576</u>	
Total current assets			<u>5,819</u>		<u>154,576</u>
<u>LIABILITIES</u>					
Amounts falling due within one year	9	<u>195,309</u>		<u>192,921</u>	
Net current assets			(189,490)		(38,345)
Net assets			<u><u>2,579,004</u></u>		<u><u>2,342,874</u></u>
<u>THE FUNDS OF THE CHARITY</u>					
Unrestricted funds			<u>2,579,004</u>		<u>2,342,874</u>
Total charity funds			<u><u>2,579,004</u></u>		<u><u>2,342,874</u></u>

These accounts were approved by the board on.....07-08-2024..... and signed on its behalf by:

.......... Trustee
Mr J L Yearsley

The accompanying notes are an integral part of this balance sheet.

THE J L YEARSLEY FAMILY FOUNDATION

STATEMENT OF CASH FLOWS : YEAR ENDED 31 MARCH 2024

	<i>Note</i>	2024 £	2023 £
Cash used in operating activities	11	<u>(11,372)</u>	<u>235,059</u>
Cash flows from investing activities			
Interest income	3	13,010	12,297
Dividend income	3	18,806	20,068
Purchase of fixed asset investments	6	(2,028,366)	(2,274,729)
Proceeds from fixed asset disposals		1,859,165	2,058,374
Cash provided by (used in) investing activities		<u>(137,385)</u>	<u>(183,990)</u>
Increase/(decrease) in cash and cash equivalents in the year		(148,757)	51,069
Cash and cash equivalents at the beginning of the year		154,576	103,507
Total cash and cash equivalents at the end of the year	8	<u>5,819</u>	<u>154,576</u>

THE J L YEARSLEY FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1) ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements 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 the Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Income recognition

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

Donations are recognised once received. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Incoming resources from tax reclaims are recognised at the same time as the gift to which they relate.

Investment income is recognised when receivable.

Investment gains and losses includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the period.

1.3 Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Governance costs are those incurred in connection with the constitutional and statutory requirements of the charity.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

1) **ACCOUNTING POLICIES CONTINUED**

1.4 **Investments**

Investments quoted on a recognised Stock Exchange are valued at market value at the year end. Investment in shares of subsidiary company are stated at historic cost less impairment.

1.5 **Short term debtors and creditors**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activities as administrative expenses.

1.6 **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand.

1.7 **Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

1.8 **Fund accounting**

Unrestricted funds comprise accumulated surpluses and deficits on general funds that are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and that have not been designated for other purposes.

Restricted funds are funds subject to restrictions imposed by the donor or by the specific terms of the appeal under which the funds are raised.

1.9 **Assessment of going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern and the accounts have been drawn up on the going concern basis which assumes that the charity will continue in operation for the foreseeable future.

THE J L YEARSLEY FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 *continued*

	2024 £	2023 £
2) <u>Income from donations and legacies</u>		
Donation of shares in subsidiary company (see note 6)	-	671,038
Donations from subsidiary company	50,000	72,706
	<u>50,000</u>	<u>743,744</u>

	2024 £	2023 £
3) <u>Investment income</u>		
Interest received	13,010	12,297
Dividends	18,806	20,068
	<u>31,816</u>	<u>32,365</u>

	Donations made £	Governance Costs £	2024 Total £	2023 Total £
4) <u>Cost of charitable activities</u>				
Costs directly allocated to activities:				
Donations	<u>53,029</u>	-	<u>53,029</u>	<u>6,606</u>
Support Costs:				
Stockbrokers fees	-	8,301	8,301	9,888
Legal fees	-	-	-	78
Bank charges	-	30	30	-
Independent examiners fees: examination of accounts	-	2,400	2,400	2,100
	<u>-</u>	<u>10,731</u>	<u>10,731</u>	<u>12,066</u>
Total Resources Expended	<u>53,029</u>	<u>10,731</u>	<u>63,760</u>	<u>18,672</u>

	2024 £	2023 £
5) <u>Gains and losses on investment assets</u>		
Profit/(loss) on sale of investments	(37,443)	233,050
Profit/(loss) resulting from revaluation to market value	255,517	(380,491)
	<u>218,074</u>	<u>(147,441)</u>

	Investments Listed on recognised Stock Exchange £	Shares in subsidiary £	Total £
6) <u>Fixed asset investments</u>			
<u>Cost or valuation</u>			
At 1 April 2023	1,710,181	671,038	2,381,219
Additions	2,028,366	-	2,028,366
Disposals	(1,896,608)	-	(1,896,608)
Revaluation	255,517	-	255,517
At 31 March 2024	<u>2,097,456</u>	<u>671,038</u>	<u>2,768,494</u>

THE J L YEARSLEY FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 *continued*

	2024	2023
	£	£
7) <u>Debtors</u>		
Gift aid	<u>-</u>	<u>-</u>
8) <u>Cash at bank and in hand</u>	2024	2023
	£	£
Cash at bank	<u>5,819</u>	<u>154,576</u>
9) <u>Creditors falling due within one year</u>	2024	2023
	£	£
Amounts owed to subsidiary company	192,909	190,821
Accruals	2,400	2,100
	<u>195,309</u>	<u>192,921</u>
10) <u>Related party transactions</u>		
<p>At 31 March 2024 there was an amount of £192,909 (2023: £190,821) outstanding to Belfield Hall Developments Ltd., a subsidiary company in which the trustees of the charity are directors. During the year donations amounting to £50,000 (2023: £72,706) were received from Belfield Hall Developments Ltd. Also during the year, donations amounting to a total of £Nil (2023: £671,038) were received from family members of the trustees.</p>		
11) <u>Reconciliation of net movement in funds to net cash flow from operating activities</u>	2024	2023
	£	£
Net movement in funds	236,130	609,996
Add back (profit)/loss on disposal of investments	37,443	(233,050)
Add back (profit)/loss on revaluation of investments	(255,517)	380,491
Deduct interest income shown in investing activities	(13,010)	(12,297)
Deduct dividend income shown in investing activities	(18,806)	(20,068)
Deduct fixed asset investment addition received as a donation	-	(671,038)
Increase/(decrease) in creditors	2,388	181,025
	<u>(11,372)</u>	<u>235,059</u>

THE J L YEARSLEY FAMILY FOUNDATION

England & Wales - Charity number 1111517

Accounts

THE J L YEARSLEY FAMILY FOUNDATION

**REPORT AND UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

Registered Charity Number: 1111517

WRIGLEY PARTINGTON

Chartered Accountants
Sterling House
501 Middleton Road
Chadderton
Oldham
OL9 9LY

THE J L YEARSLEY FAMILY FOUNDATION

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THE J L YEARSLEY FAMILY FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their Annual Report together with the financial statements of The J L Yearsley Family Foundation for the year ended 31 March 2023.

Reference and Administrative Information

<u>Charity number:</u>	1111517
<u>Principal Address:</u>	Kingthorpe 18 Bury & Rochdale Old Road Bury Lancashire BL9 7TZ
<u>Trustees:</u> The trustees serving during the year were:	J L Yearsley L Russell R I Nicholson
<u>Independent examiner:</u>	Paul Quinn BK Plus Limited Sterling House 501 Middleton Road Chadderton Oldham OL9 9LY
<u>Investment managers:</u>	Brown Shipley 3 Hardman Street Manchester M3 3HF
<u>Bankers:</u>	Brown Shipley 3 Hardman Street Manchester M3 3HF

Structure, Governance and Management

The charity has been set up as an unincorporated charitable trust and is governed by its trust deed.

A board of trustees, who meet on a regular basis, administer the charity. The charity's investments are managed by Brown Shipley.

New trustees are appointed by a resolution of a meeting of the trustees and may be appointed at any time, provided that the total number of trustees does not exceed 4.

There is no formal training provided for trustees but they are advised to read literature available from the Charity Commission and they are made aware of their general duties and responsibilities as part of the recruitment process and once they join the board and attend meetings.

The charity has no personnel other than the trustees and no remuneration is paid.

THE J L YEARSLEY FAMILY FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023 *continued*

Risk Management

The trustees actively review any major risks which the charity faces on a regular basis and believe that the level of reserves maintained, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the most significant risks.

Objectives and Activities

The objectives of the charity are to provide monies towards local charities, sports activities and general worthy causes.

The charity's funds are mainly invested in a portfolio of listed securities and in shares of its subsidiary company. The trustees intend to make regular gifts to suitable worthy causes out of the returns on those investments.

During the year the charity made donations to local and other charities amounting to a total of £6,606.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance "public benefit: running a charity (PB2)".

Achievements, Performance and Financial Review

The charity's income during the year amounted to a total of £776,109 (2022: £22,726), consisting of donations received of £743,744, interest received of £12,297 and dividends received on listed investments of £20,068. The donations received included a gift of £671,038 in the form of shares in Belfield Hall Developments Ltd., now a subsidiary of the charity. In addition, there was a profit of £233,050 on the sale of listed securities, and an unrealised loss of £380,491 on the revaluation of investments held at the balance sheet date.

The net movement in funds during the year was an increase of £609,996 (2022: decrease of £21,839) and the total funds of the charity at the end of the year, all of which are unrestricted, were £2,342,874 (2022: £1,732,878).

Reserves Policy

The reserves of the charity, which are all unrestricted, are mostly held in a portfolio of listed securities and in shares in its subsidiary company. The current intention is to maintain the real capital value of those investments over the medium term and increase it through further donations received, to enable the objectives of the charity to be funded out of the returns on those investments for many years.

The level of reserves at 31 March 2023 was £2,342,874 (2022: £1,732,878), which is considered to be an acceptable level and is consistent with the reserves policy.

THE J L YEARSLEY FAMILY FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023 continued

Plans for Future Periods

It is intended that the investment portfolio of listed securities will continue to grow and that regular gifts to suitable worthy causes will be made out of the returns on those investments.

Trustees' Responsibilities in Relation to the Financial Statements

Law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those accounts, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Compliance with Accounting Standards

The trustees confirm that the financial statements comply with the current statutory requirements, the Charities Act 2011, the provisions of the trust deed and the requirements of the Charities SORP (FRS 102).

Declaration

The trustees declare that they have approved the Trustees' Report above.

Signed on behalf of the Charity's Trustees


.....
John L Yearsley (Trustee)

5th NOVEMBER 2023
.....
Date

THE J L YEARSLEY FAMILY FOUNDATION

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE J L YEARSLEY FAMILY FOUNDATION**

I report to the trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes.

Responsibilities and basis of report

As the trustees of the charity 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 charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 charity 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.



Paul Quinn FCA
For and on behalf of BK Plus Limited
Chartered Certified Accountants

Sterling House
501 Middleton Road
Chadderton
Oldham
OL9 9LY

Date: 13/11/2023

THE J L YEARSLEY FAMILY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

(including income and expenditure account) FOR THE YEAR ENDED 31 MARCH 2023

	Note	<u>Unrestricted funds</u>		<u>Unrestricted funds</u>	
		2023		2022	
		£	£	£	£
<u>INCOME</u>					
Donations and legacies	2	743,744		1,924	
Investment income	3	<u>32,365</u>		<u>20,802</u>	
Total incoming resources			776,109		22,726
<u>EXPENDITURE</u>					
Charitable activities	4	<u>18,672</u>		<u>37,141</u>	
Total resources expended			<u>(18,672)</u>		<u>(37,141)</u>
Net incoming resources before other recognised gains and losses			757,437		(14,415)
OTHER RECOGNISED GAINS AND LOSSES:					
Gains and losses on investment assets	5		(147,441)		(7,424)
Net income and net movement in funds for the year			<u>609,996</u>		<u>(21,839)</u>
Reconciliation of funds					
Total funds brought forward			<u>1,732,878</u>		<u>1,754,717</u>
Total funds carried forward			<u><u>2,342,874</u></u>		<u><u>1,732,878</u></u>

The statement of financial activities includes all gains and losses in the year. All income and expenditure derive from continuing activities.

The accompanying notes are an integral part of this statement of financial activities.

THE J L YEARSLEY FAMILY FOUNDATION

BALANCE SHEET AS AT 31 MARCH 2023

	Note	2023		2022	
		£	£	£	£
<u>FIXED ASSETS</u>					
Investments	6		<u>2,381,219</u>		<u>1,641,267</u>
Total fixed assets			<u>2,381,219</u>		<u>1,641,267</u>
<u>CURRENT ASSETS</u>					
Debtors	7		-		-
Cash at bank and in hand	8	<u>154,576</u>		<u>103,507</u>	
Total current assets			<u>154,576</u>		<u>103,507</u>
<u>LIABILITIES</u>					
Amounts falling due within one year	9	<u>192,921</u>		<u>11,896</u>	
Net current assets			(38,345)		91,611
Net assets			<u>2,342,874</u>		<u>1,732,878</u>
<u>THE FUNDS OF THE CHARITY</u>					
Unrestricted funds			<u>2,342,874</u>		<u>1,732,878</u>
Total charity funds			<u>2,342,874</u>		<u>1,732,878</u>

These accounts were approved by the board on 5TH NOVEMBER 2023 and signed on its behalf by:

.....
 Trustee
 Mr J L Yearsley

The accompanying notes are an integral part of this balance sheet.

THE J L YEARSLEY FAMILY FOUNDATION

STATEMENT OF CASH FLOWS : YEAR ENDED 31 MARCH 2023

	<i>Note</i>	2023 £	2022 £
Cash used in operating activities	11	<u>235,059</u>	<u>(25,151)</u>
Cash flows from investing activities			
Interest income	3	12,297	6,448
Dividend income	3	20,068	14,354
Purchase of fixed asset investments	6	(2,274,729)	(43,302)
Proceeds from fixed asset disposals		2,058,374	44,782
Cash provided by (used in) investing activities		<u>(183,990)</u>	<u>22,282</u>
Increase/(decrease) in cash and cash equivalents in the year		51,069	(2,869)
Cash and cash equivalents at the beginning of the year		103,507	106,376
Total cash and cash equivalents at the end of the year	8	<u>154,576</u>	<u>103,507</u>

1) **ACCOUNTING POLICIES**

1.1 **Basis of preparation of accounts**

The financial statements 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 the Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 **Income recognition**

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

Donations are recognised once received. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Incoming resources from tax reclaims are recognised at the same time as the gift to which they relate.

Investment income is recognised when receivable.

Investment gains and losses includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the period.

1.3 **Expenditure recognition**

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 settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Governance costs are those incurred in connection with the constitutional and statutory requirements of the charity.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

1) **ACCOUNTING POLICIES CONTINUED**

1.4 **Investments**

Investments quoted on a recognised Stock Exchange are valued at market value at the year end. Investment in shares of subsidiary company are stated at historic cost less impairment.

1.5 **Short term debtors and creditors**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activities as administrative expenses.

1.6 **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand.

1.7 **Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

1.8 **Fund accounting**

Unrestricted funds comprise accumulated surpluses and deficits on general funds that are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and that have not been designated for other purposes.

Restricted funds are funds subject to restrictions imposed by the donor or by the specific terms of the appeal under which the funds are raised.

1.9 **Assessment of going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern and the accounts have been drawn up on the going concern basis which assumes that the charity will continue in operation for the foreseeable future.

THE J L YEARSLEY FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 continued

2) <u>Income from donations and legacies</u>	2023 £	2022 £
Donation of shares in subsidiary company (see note 6)	671,038	-
Donations from subsidiary company	72,706	1,924
	<u>743,744</u>	<u>1,924</u>

3) <u>Investment income</u>	2023 £	2022 £
Interest received	12,297	6,448
Dividends	20,068	14,354
	<u>32,365</u>	<u>20,802</u>

4) <u>Cost of charitable activities</u>	Donations made £	Governance Costs £	2023 Total £	2022 Total £
Costs directly allocated to activities:				
Donations	<u>6,606</u>	-	<u>6,606</u>	25,033
Support Costs:				
Stockbrokers fees	-	9,888	9,888	11,040
Legal fees	-	78	78	78
Bank charges	-	-	-	-
Independent examiners fees: examination of accounts	-	2,100	2,100	990
	<u>-</u>	<u>12,066</u>	<u>12,066</u>	<u>12,108</u>
Total Resources Expended	<u>6,606</u>	<u>12,066</u>	<u>18,672</u>	<u>37,141</u>

5) <u>Gains and losses on investment assets</u>	2023 £	2022 £
Profit/(loss) on sale of investments	233,050	4,000
Profit/(loss) resulting from revaluation to market value	(380,491)	(11,424)
	<u>(147,441)</u>	<u>(7,424)</u>

6) <u>Fixed asset investments</u>	Investments Listed on recognised Stock Exchange £	Shares in subsidiary £	Total £
<u>Cost or valuation</u>			
At 1 April 2022	1,641,267	-	1,641,267
Additions	2,274,729	671,038	2,945,767
Disposals	(1,825,324)	-	(1,825,324)
Revaluation	(380,491)	-	(380,491)
At 31 March 2023	<u>1,710,181</u>	<u>671,038</u>	<u>2,381,219</u>

THE J L YEARSLEY FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 *continued*

	2023 £	2022 £
7) <u>Debtors</u>		
Gift aid	-	-
	<u> </u>	<u> </u>
8) <u>Cash at bank and in hand</u>		
Cash at bank	154,576	103,507
	<u> </u>	<u> </u>
9) <u>Creditors falling due within one year</u>		
Amounts owed to subsidiary company	190,821	900
Other creditors	-	10,000
Accruals	2,100	996
	<u>192,921</u>	<u>11,896</u>

10) **Related party transactions**

At 31 March 2023 there was an amount of £190,821 (2022: £900) outstanding to Belfield Hall Developments Ltd., a subsidiary company in which the trustees of the charity are directors. During the year donations amounting to £72,706 (2022: nil) were received from Belfield Hall Developments Ltd. Also during the year, donations amounting to a total of £671,038 (2022: nil) were received from family members of the trustees.

	2023 £	2022 £
11) <u>Reconciliation of net movement in funds to net cash flow from operating activities</u>		
Net movement in funds	609,996	(21,839)
Add back (profit)/loss on disposal of investments	(233,050)	(4,000)
Add back (profit)/loss on revaluation of investments	380,491	11,424
Deduct interest income shown in investing activities	(12,297)	(6,448)
Deduct dividend income shown in investing activities	(20,068)	(14,354)
Deduct fixed asset investment addition received as a donation	(671,038)	-
Increase/(decrease) in creditors	181,025	10,066
	<u>235,059</u>	<u>(25,151)</u>

THE J L YEARSLEY FAMILY FOUNDATION

England & Wales - Charity number 1111517

Accounts

THE J L YEARSLEY FAMILY FOUNDATION

**REPORT AND UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

Registered Charity Number: 1111517

WRIGLEY PARTINGTON

Chartered Accountants
Sterling House
601 Middleton Road
Chadderton
Oldham
OL9 9LY

THE J L YEARSLEY FAMILY FOUNDATION

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THE J L YEARSLEY FAMILY FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their Annual Report together with the financial statements of The J L Yearsley Family Foundation for the year ended 31 March 2021.

Reference and Administrative Information

<u>Charity number:</u>	1111517
<u>Principal Address:</u>	Kingthorpe 18 Bury & Rochdale Old Road Bury Lancashire BL9 7TZ
<u>Trustees:</u> The trustees serving during the year were:	J L Yearsley L Russell R I Nicholson
<u>Independent examiner:</u>	Paul Quinn Wrigley Partington Sterling House 501 Middleton Road Chadderton Oldham OL9 9LY
<u>Investment managers:</u>	Brown Shipley 3 Hardman Street Manchester M3 3HF
<u>Bankers:</u>	Brown Shipley 3 Hardman Street Manchester M3 3HF

Structure, Governance and Management

The charity has been set up as an unincorporated charitable trust and is governed by its trust deed.

A board of trustees, who meet on a regular basis, administer the charity. The charity's investments are managed by Brown Shipley.

New trustees are appointed by a resolution of a meeting of the trustees and may be appointed at any time, provided that the total number of trustees does not exceed 4.

There is no formal training provided for trustees but they are advised to read literature available from the Charity Commission and they are made aware of their general duties and responsibilities as part of the recruitment process and once they join the board and attend meetings.

The charity has no personnel other than the trustees and no remuneration is paid.

THE J L YEARSLEY FAMILY FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021 *continued*

Risk Management

The trustees actively review any major risks which the charity faces on a regular basis and believe that the level of reserves maintained, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the most significant risks.

Objectives and Activities

The objectives of the charity are to provide monies towards local charities, sports activities and general worthy causes.

The charity's funds are mainly invested in a portfolio of listed securities and the trustees intend to make regular gifts to suitable worthy causes out of the returns on those investments.

During the year the charity made donations to local and other charities amounting to a total of £5,905.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance "public benefit: running a charity (PB2)".

Achievements, Performance and Financial Review

The charity's income during the year amounted to a total of £513,584 (2020: £32,608), consisting of donations received of £500,000, interest received of £4,478 and dividends received on listed investments of £9,106. In addition, there was a profit of £30,297 on the sale of listed securities, and a surplus of £307,590 on the revaluation of investments held at the balance sheet date.

The net movement in funds during the year was an increase of £837,761 (2020: decrease of £72,486) and the total funds of the charity at the end of the year, all of which are unrestricted, were £1,754,717 (2020: £916,956).

Reserves Policy

The reserves of the charity, which are all unrestricted, are mostly held in a portfolio of listed securities. The current intention is to maintain the real capital value of that portfolio over the medium term and increase it through further donations received, to enable the objectives of the charity to be funded out of the returns on those investments for many years.

The level of reserves at 31 March 2021 was £1,754,717 (2020: £916,956).

THE J L YEARSLEY FAMILY FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021 continued

Plans for Future Periods

It is intended that the investment portfolio of listed securities will continue to grow and that regular gifts to suitable worthy causes will be made out of the returns on those investments.

Trustees' Responsibilities in Relation to the Financial Statements

Law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those accounts, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Compliance with Accounting Standards

The trustees confirm that the financial statements comply with the current statutory requirements, the Charities Act 2011, the provisions of the trust deed and the requirements of the Charities SORP (FRS 102).

Declaration

The trustees declare that they have approved the Trustees' Report above.

Signed on behalf of the Charity's Trustees


.....
John L. Yearsley (Trustee)

09-09-21
.....
Date

THE J L YEARSLEY FAMILY FOUNDATION

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE J L YEARSLEY FAMILY FOUNDATION**

I report to the trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes.

Responsibilities and basis of report

As the trustees of the charity 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 charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

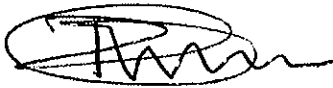
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 charity 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.



Paul Quinn FCA
For and on behalf of Wrigley Partington
Chartered Accountants

Sterling House
501 Middleton Road
Chadderton
Oldham
OL9 9LY

Date: 9/9/2021

THE J L YEARSLEY FAMILY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

(including income and expenditure account) FOR THE YEAR ENDED 31 MARCH 2021

	Note	<u>Unrestricted funds</u>		<u>Unrestricted funds</u>	
		2021	2020	2021	2020
<u>INCOME</u>		£	£	£	£
Donations and legacies	2	500,000		12,500	
Investment income	3	<u>13,584</u>		<u>20,108</u>	
Total incoming resources			513,584		32,608
<u>EXPENDITURE</u>					
Charitable activities	4	<u>13,710</u>		<u>20,202</u>	
Total resources expended			<u>(13,710)</u>		<u>(20,202)</u>
Net incoming resources before other recognised gains and losses			499,874		12,406
OTHER RECOGNISED GAINS AND LOSSES:					
Gains and losses on investment assets	5		337,887		(84,892)
Net income and net movement in funds for the year			<u>837,761</u>		<u>(72,486)</u>
Reconciliation of funds					
Total funds brought forward			916,956		989,442
Total funds carried forward			<u><u>1,754,717</u></u>		<u><u>916,956</u></u>

The statement of financial activities includes all gains and losses in the year. All income and expenditure derive from continuing activities.

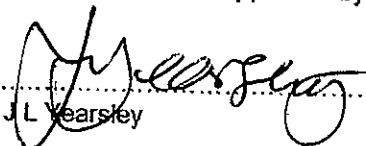
The accompanying notes are an integral part of this statement of financial activities.

THE J L YEARSLEY FAMILY FOUNDATION

BALANCE SHEET AS AT 31 MARCH 2021

	Note	2021		2020	
		£	£	£	£
<u>FIXED ASSETS</u>					
Investments	6		1,650,171		861,019
Total fixed assets			<u>1,650,171</u>		<u>861,019</u>
<u>CURRENT ASSETS</u>					
Debtors	7		-		-
Cash at bank and in hand	8	106,376		56,837	
Total current assets		<u>106,376</u>		<u>56,837</u>	
<u>LIABILITIES</u>					
Amounts falling due within one year	9	1,830		900	
Net current assets			104,546		55,937
Net assets			<u>1,754,717</u>		<u>916,956</u>
<u>THE FUNDS OF THE CHARITY</u>					
Unrestricted funds			1,754,717		916,956
Total charity funds			<u>1,754,717</u>		<u>916,956</u>

These accounts were approved by the board on 09-09-21 and signed on its behalf by:

 Trustee
 Mr J L Yearsley

The accompanying notes are an integral part of this balance sheet.

THE J L YEARSLEY FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1) ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements 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 the Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Income recognition

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

Donations are recognised once received. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Incoming resources from tax reclaims are recognised at the same time as the gift to which they relate.

Investment income is recognised when receivable.

Investment gains and losses includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the period.

1.3 Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Governance costs are those incurred in connection with the constitutional and statutory requirements of the charity.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

1) **ACCOUNTING POLICIES CONTINUED**

1.4 **Investments**

Investments quoted on a recognised Stock Exchange are valued at market value at the year end.

1.5 **Short term debtors and creditors**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activities as administrative expenses.

1.6 **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand.

1.7 **Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

1.8 **Fund accounting**

Unrestricted funds comprise accumulated surpluses and deficits on general funds that are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and that have not been designated for other purposes.

Restricted funds are funds subject to restrictions imposed by the donor or by the specific terms of the appeal under which the funds are raised.

1.9 **Assessment of going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern and the accounts have been drawn up on the going concern basis which assumes that the charity will continue in operation for the foreseeable future.

THE J L YEARSLEY FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021 *continued*

2) <u>Income from donations and legacies</u>		2021		2020
		£		£
Donations		<u>500,000</u>		<u>12,500</u>
3) <u>Investment income</u>		2021		2020
		£		£
Interest received		4,478		4,606
Dividends		<u>9,106</u>		<u>15,502</u>
		<u>13,584</u>		<u>20,108</u>
4) <u>Cost of charitable activities</u>				
	Donations made	Governance Costs	2021 Total	2020 Total
	£	£	£	£
Costs directly allocated to activities:				
Donations	<u>5,905</u>	<u>-</u>	<u>5,905</u>	<u>11,450</u>
Support Costs:				
Stockbrokers fees	-	6,797	6,797	7,730
Legal fees	-	78	78	72
Bank charges	-	-	-	50
Independent examiners fees: examination of accounts	<u>-</u>	<u>930</u>	<u>930</u>	<u>900</u>
	<u>-</u>	<u>7,805</u>	<u>7,805</u>	<u>8,752</u>
Total Resources Expended	<u>5,905</u>	<u>7,805</u>	<u>13,710</u>	<u>20,202</u>
5) <u>Gains and losses on investment assets</u>				
		2021		2020
		£		£
Profit/(loss) on sale of investments		30,297		4,378
Profit/(loss) resulting from revaluation to market value		<u>307,590</u>		<u>(89,270)</u>
		<u>337,887</u>		<u>(84,892)</u>
6) <u>Fixed asset investments</u>				
		Investments Listed on recognised Stock Exchange		
		£		
<u>Cost or valuation</u>				
At 1 April 2020		861,019		
Additions		662,566		
Disposals		(181,004)		
Revaluation		<u>307,590</u>		
At 31 March 2021		<u>1,650,171</u>		

THE J L YEARSLEY FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021 *continued*

	2021 £	2020 £
7) <u>Debtors</u>		
Gift aid	-	-
	<u>-</u>	<u>-</u>
8) <u>Cash at bank and in hand</u>	2021 £	2020 £
Cash at bank	106,376	56,837
	<u>106,376</u>	<u>56,837</u>
9) <u>Creditors falling due within one year</u>	2021 £	2020 £
Other creditors	900	-
Accruals	930	900
	<u>1,830</u>	<u>900</u>

10) **Related party transactions**

At 31 March 2021 there was an amount of £900 (2020: nil) outstanding to Belfield Hall Developments Ltd., a company in which the trustees of the charity are directors.