

**REGISTERED COMPANY NUMBER: 06639315 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1125229**

**THE HENRY AND DORA NEEDLER MEMORIAL  
TRUST**

**REPORT OF THE TRUSTEES AND**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**THE HENRY AND DORA NEEDLER MEMORIAL  
TRUST**

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for the Year Ended 30 September 2020**

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# **THE HENRY AND DORA NEEDLER MEMORIAL TRUST**

## **REPORT OF THE TRUSTEES for the Year Ended 30 September 2020**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2020. The trustees have adopted the provisions of 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) (effective 1 January 2019).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and activities**

The objectives for which the charity is established are:

a) the provision of care to those with life threatening illnesses and in particular the promotion of the hospice movement in general and the work of Dove House Hospice of Chamberlain Road, Hull, HU8 8DH (registered charity number 509551) in particular.

b) the relief of poverty

c) the advancement of education

d) the advancement of religion

e) other purposes beneficial to the community not encompassed by the preceding objects

within the United Kingdom in general and the East Riding of Yorkshire in particular.

The trustees wish to meet these objectives by supporting the building of an extension at Dove House Hospice and by making other charitable donations. The trustees have resolved to make donations to charities based in Hull and East Yorkshire, in accordance with the settlor's wishes, and to those charities predominantly concerned with seriously and terminally ill children and adults although other similar charities will also be considered.

The trustees have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance as published by the Charities Commission.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

In accordance with their current policy on distributions, the Trustees made donations to Dove House Hospice £3,000, Osprey £5,000, The Tribune Trust £2,000, The No Way Trust £2,500, The Teenage Cancer Trust £5,000, Jenny Ruth Workshop £3,000, Starlight Children's Foundation £3,500, CASE Training £2,000, Macmillan Cancer Relief £2,000, Kids Trust £2,000, Sailors Children's Society £2,000, Alzheimers Research £2,000 during the year. All recipients were registered charities.

### **FINANCIAL REVIEW**

#### **Investment policy and objectives**

The charity acquired residential properties from the estate of the late G H Needler deceased on the 1st March 2010. The income derived from this investment is used to achieve the stated objectives of the charity.

The value of the investment properties varies with the trends in the housing market. The Trustees review the situation with their property advisors on an annual basis and obtain full valuations every five years.

Other resources were invested through Independent Financial Managers and reviewed regularly.

# **THE HENRY AND DORA NEEDLER MEMORIAL TRUST**

## **REPORT OF THE TRUSTEES for the Year Ended 30 September 2020**

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### **FINANCIAL REVIEW**

#### **Reserves policy**

The charity reserves are maintained at such a significant level due to the initial value of the properties from the estate of Mr G H Needler. In addition in order to generate income in times where returns on investments are low, the trustees have determined that the high levels of reserves are required. The income generated by the charity will be donated to charities which meet the charity's objectives and will be at the trustees' discretion.

The trustees policy is to distribute its income annually on projects which meet its objectives.

### **FUTURE PLANS**

The trustees will continue to generate income on behalf of the charity and will continue to make donations to charities which satisfy the charity's objectives.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### **Recruitment and appointment of new trustees**

Trustees are appointed for indefinite terms, usually upon the retirement of existing trustees. Appointment of replacement trustees are agreed between the existing trustees.

#### **Organisational structure**

The charity has no employees of its own. Raworths LLP Solicitors currently provides legal and secretarial services to the charity. Sowerby Chartered Accountants LLP currently provide accountancy and taxation services to the charity.

#### **Induction and training of new trustees**

Existing trustees select new trustees from people known to them that they consider to have suitable knowledge and expertise. New trustees are provided with a copy of the Charity Commission guidance, Responsibilities of Charity Trustees, which provides guidance on what is involved in being a charity trustee.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

06639315 (England and Wales)

#### **Registered Charity number**

1125229

#### **Registered office**

Beckside Court  
Annie Reed Road  
Beverley  
East Yorkshire  
HU17 0LF

**THE HENRY AND DORA NEEDLER MEMORIAL  
TRUST**

**REPORT OF THE TRUSTEES  
for the Year Ended 30 September 2020**

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**Trustees**

Ms C P Hedges Solicitor

S Scargill Accountant

S T Larard Chartered Surveyor

Mrs J M Kay Retired (deceased 19/2/20)

J P M Kay (appointed 20/10/20)

**Company Secretary**

Ms C P Hedges

**Solicitors**

Raworths LLP Solicitors

Eton House

89 Station Parade

Harrogate

HGI IHF

**INCORPORATION**

The charity was incorporated on the 7th July 2008.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 24 June 2021 and signed on its behalf by:

S Scargill - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE HENRY AND DORA NEEDLER MEMORIAL  
TRUST**

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**Independent examiner's report to the trustees of The Henry and Dora Needler Memorial Trust ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2020.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Adrian Allen  
ICAEW

24 June 2021

**THE HENRY AND DORA NEEDLER MEMORIAL  
TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
for the Year Ended 30 September 2020**

		2020 Unrestricted fund £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Investment income	2	55,612	58,130
<b>EXPENDITURE ON</b>			
<b>Raising funds</b>			
Investment management costs	3	24,934	20,291
		<u>24,934</u>	<u>20,291</u>
<b>Charitable activities</b>	4		
Donations		34,000	36,000
Governance costs		10,112	7,690
		<u>69,046</u>	<u>63,981</u>
<b>Total</b>		69,046	63,981
Net gains/(losses) on investments		(14,546)	4,168
<b>NET INCOME/(EXPENDITURE)</b>		<u>(27,980)</u>	<u>(1,683)</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		1,133,341	1,135,024
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,105,361</u></u>	<u><u>1,133,341</u></u>

**CONTINUING OPERATIONS**

The results for the year derive from continuing activities and there are no gains or losses other than those shown above. A Statement of Total Recognised Gains and Losses has not been prepared.

The notes form part of these financial statements

**THE HENRY AND DORA NEEDLER MEMORIAL  
TRUST**

**BALANCE SHEET**  
**30 September 2020**

		2020 Unrestricted fund £	2019 Total funds £
	Notes		
<b>FIXED ASSETS</b>			
<b>Investments</b>			
Investments	8	236,099	279,715
Investment property	9	819,240	819,240
		<u>1,055,339</u>	<u>1,098,955</u>
<b>CURRENT ASSETS</b>			
Debtors	10	55,634	38,758
<b>CREDITORS</b>			
Amounts falling due within one year	11	(5,612)	(4,372)
		<u>50,022</u>	<u>34,386</u>
<b>NET CURRENT ASSETS</b>			
		<u>50,022</u>	<u>34,386</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>1,105,361</u>	<u>1,133,341</u>
<b>NET ASSETS</b>			
		<u>1,105,361</u>	<u>1,133,341</u>
<b>FUNDS</b>			
Unrestricted funds		<u>1,105,361</u>	<u>1,133,341</u>
<b>TOTAL FUNDS</b>		<u>1,105,361</u>	<u>1,133,341</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements



**THE HENRY AND DORA NEEDLER MEMORIAL  
TRUST**

**BALANCE SHEET - continued  
30 September 2020**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 24 June 2021 and were signed on its behalf by:

S Scargill - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 30 September 2020**

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**I. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Income**

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

**Expenditure**

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Donations**

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the donation which remain in the control of the charity.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**THE HENRY AND DORA NEEDLER MEMORIAL  
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 30 September 2020**

**2. INVESTMENT INCOME**

	2020	2019
	£	£
Rents received	50,491	51,343
Interest received	345	1,189
Dividends received	4,657	5,112
Reits	119	486
	<u>55,612</u>	<u>58,130</u>

**3. INVESTMENT MANAGEMENT COSTS**

	2020	2019
	£	£
Insurance	1,670	1,621
Rent collection	5,315	5,578
Property repairs	16,760	12,626
Council tax	1,189	466
	<u>24,934</u>	<u>20,291</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 5) £	Totals £
Donations	34,000	-	34,000
Governance costs	-	10,112	10,112
	<u>34,000</u>	<u>10,112</u>	<u>44,112</u>

**THE HENRY AND DORA NEEDLER MEMORIAL  
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 30 September 2020**

**5. SUPPORT COSTS**

	Governance costs £
Governance costs	10,112

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 September 2020 nor for the year ended 30 September 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 September 2020 nor for the year ended 30 September 2019.

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	58,130
<b>EXPENDITURE ON</b>	
<b>Raising funds</b>	
Investment management costs	20,291
	20,291
<b>Charitable activities</b>	
Donations	36,000
Governance costs	7,690
<b>Total</b>	63,981
Net gains on investments	4,168
<b>NET INCOME/(EXPENDITURE)</b>	(1,683)
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	1,135,024
<b>TOTAL FUNDS CARRIED FORWARD</b>	1,133,341

**THE HENRY AND DORA NEEDLER MEMORIAL  
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 30 September 2020**

**8. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 October 2019	279,715
Additions	357,908
Disposals	(386,978)
Revaluations	(14,546)
	<u>236,099</u>
At 30 September 2020	
<b>NET BOOK VALUE</b>	
At 30 September 2020	<u>236,099</u>
At 30 September 2019	<u>279,715</u>

**9. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1 October 2019 and 30 September 2020	<u>819,240</u>
<b>NET BOOK VALUE</b>	
At 30 September 2020	<u>819,240</u>
At 30 September 2019	<u>819,240</u>

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Larards Property Management Ltd	37,030	26,157
Raworths LLP	4,599	7,415
Sundry debtors	201	369
Investec Capital account	-	4,817
Cardales Deposit Account	12,106	-
Cardales Income Account	1,698	-
	<u>55,634</u>	<u>38,758</u>

**THE HENRY AND DORA NEEDLER MEMORIAL  
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 30 September 2020**

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

	2020	2019
	£	£
Accrued expenses	5,612	4,372
	<u>5,612</u>	<u>4,372</u>

**12. RELATED PARTY DISCLOSURES**

C P Hedges is a director of Raworths LLP Solicitors, who provide legal services to the charity. During the year, £2,520 (2019 - £1,710) was paid to Raworths LLP for legal services. The amount due by the charity to Raworths LLP Solicitors at 30th September 2020 was £1,020 (2019 - £480).

S Scargill is an employee of Sowerby FRS LLP, who provide accountancy services to the charity. During the year, £2,880 (2019 - £2,760) was billed by Sowerby FRS LLP for accountancy services. The amount due by the charity to Sowerby FRS LLP as at 30th September 2020 was £2,880 (2019 - £2,760).

All of the transactions were carried out on normal commercial terms.

**13. GUARANTEE**

The liability of the members is limited.

Every member of the company undertakes to contribute such amount as may be required (not exceeding £1) to the assets of the company in the event of it being wound up while he is a member or within one year after he ceases to be a member for payment of the debts and liabilities of the company contracted before he ceases to be a member and of the costs, charges and expenses of winding-up and for the adjustment of the rights of the contributories among themselves.

**THE HENRY AND DORA NEEDLER MEMORIAL  
TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 30 September 2020**

	2020 £	2019 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Rents received	50,491	51,343
Interest received	345	1,189
Dividends received	4,657	5,112
Reits	119	486
	<u>55,612</u>	<u>58,130</u>
<b>Total incoming resources</b>	55,612	58,130
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Insurance	1,670	1,621
Rent collection	5,315	5,578
Property repairs	16,760	12,626
Council tax	1,189	466
	<u>24,934</u>	<u>20,291</u>
<b>Charitable activities</b>		
Donations	34,000	36,000
<b>Support costs</b>		
<b>Governance costs</b>		
Brokers fees	3,592	1,968
Independent examiner	580	560
Accountancy fees	2,880	3,332
Legal fees	3,060	1,830
	<u>10,112</u>	<u>7,690</u>
Total resources expended	<u>69,046</u>	<u>63,981</u>
<b>Net expenditure before gains and losses</b>	(13,434)	(5,851)
<b>Realised recognised gains and losses</b>		
Carried forward	(13,434)	(5,851)

This page does not form part of the statutory financial statements

**THE HENRY AND DORA NEEDLER MEMORIAL  
TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 30 September 2020**

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	2020	2019
	£	£
<b>Realised recognised gains and losses</b>		
Brought forward	(13,434)	(5,851)
Realised gains/(losses) on fixed asset investments	12,148	4,966
	<u>          </u>	<u>          </u>
<b>Net expenditure</b>	<u>(1,286)</u>	<u>(885)</u>

This page does not form part of the statutory financial statements