

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 2021

**THE HENRY AND DORA NEEDLER MEMORIAL
TRUST**

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for the Year Ended 30 September 2021**

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THE HENRY AND DORA NEEDLER MEMORIAL TRUST

REPORT OF THE TRUSTEES for the Year Ended 30 September 2021

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 2021. 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 £3,000, The No Way Trust £3,500, The Teenage Cancer Trust £5,000, Jenny Ruth Workshop £4,000, Starlight Children's Foundation £4,000, Macmillan Cancer Relief £2,000, Kids Trust £2,500, Sailors Children's Society £3,000, 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 2021

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

Trustees

Ms C P Hedges Solicitor
S Scargill Accountant
S T Larard Chartered Surveyor
J P M Kay (appointed 20/10/20)

**THE HENRY AND DORA NEEDLER MEMORIAL
TRUST**

**REPORT OF THE TRUSTEES
for the Year Ended 30 September 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary

Ms C P Hedges

Independent Examiner

Adrian Allen

ICAEW

Sowerby

Chartered Accountants

Beckside Court

Annie Reed Road

Beverley

East Yorkshire

HU17 0LF

Solicitors

Raworths LLP Solicitors

Eton House

89 Station Parade

Harrogate

HG1 1HF

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 28 June 2022 and signed on its behalf by:

S Scargill - Trustee

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

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 2021.

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
Sowerby
Chartered Accountants
Beckside Court
Annie Reed Road
Beverley
East Yorkshire
HU17 0LF

28 June 2022

**THE HENRY AND DORA NEEDLER MEMORIAL
TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 30 September 2021**

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	59,573	55,612
EXPENDITURE ON			
Raising funds			
Investment management costs	3	16,829	24,934
		<u>16,829</u>	<u>24,934</u>
Charitable activities	4		
Donations		35,000	34,000
Governance costs		9,537	10,112
		<u>44,537</u>	<u>44,112</u>
Total		<u>61,366</u>	<u>69,046</u>
Net gains/(losses) on investments		36,267	(14,546)
NET INCOME/(EXPENDITURE)		<u>34,474</u>	<u>(27,980)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		1,105,361	1,133,341
TOTAL FUNDS CARRIED FORWARD		<u><u>1,139,835</u></u>	<u><u>1,105,361</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 2021

		2021 Unrestricted fund £	2020 Total funds £
	Notes		
FIXED ASSETS			
Investments			
Investments	8	267,177	236,099
Investment property	9	819,240	819,240
		<u>1,086,417</u>	<u>1,055,339</u>
CURRENT ASSETS			
Debtors	10	58,045	55,634
CREDITORS			
Amounts falling due within one year	11	(4,627)	(5,612)
		<u>53,418</u>	<u>50,022</u>
NET CURRENT ASSETS			
		<u>53,418</u>	<u>50,022</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,139,835</u>	<u>1,105,361</u>
NET ASSETS			
		<u>1,139,835</u>	<u>1,105,361</u>
FUNDS			
Unrestricted funds		<u>1,139,835</u>	<u>1,105,361</u>
TOTAL FUNDS		<u>1,139,835</u>	<u>1,105,361</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 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 2021**

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 28 June 2022 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 2021**

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 2021**

2. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	55,487	50,491
Interest received	-	345
Dividends received	4,086	4,657
Reits	-	119
	<u>59,573</u>	<u>55,612</u>

3. INVESTMENT MANAGEMENT COSTS

	2021	2020
	£	£
Insurance	1,938	1,670
Rent collection	5,708	5,315
Property repairs	9,183	16,760
Council tax	-	1,189
	<u>16,829</u>	<u>24,934</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
Donations	35,000	-	35,000
Governance costs	-	9,537	9,537
	<u>35,000</u>	<u>9,537</u>	<u>44,537</u>

**THE HENRY AND DORA NEEDLER MEMORIAL
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2021**

5. SUPPORT COSTS

	Governance costs £
Governance costs	9,537

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2021 nor for the year ended 30 September 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2021 nor for the year ended 30 September 2020.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	55,612
EXPENDITURE ON	
Raising funds	
Investment management costs	24,934
	24,934
Charitable activities	
Donations	34,000
Governance costs	10,112
	69,046
Total	69,046
Net gains/(losses) on investments	(14,546)
NET INCOME/(EXPENDITURE)	(27,980)
RECONCILIATION OF FUNDS	
Total funds brought forward	1,133,341
TOTAL FUNDS CARRIED FORWARD	1,105,361

**THE HENRY AND DORA NEEDLER MEMORIAL
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2021**

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 October 2020	236,099
Additions	97,552
Disposals	(91,048)
Revaluations	24,574
	<u>267,177</u>
At 30 September 2021	
NET BOOK VALUE	
At 30 September 2021	<u>267,177</u>
At 30 September 2020	<u>236,099</u>

There were no investment assets outside the UK.

Cost or valuation at 30 September 2021 is represented by:

	Listed investments £
Valuation in 2021	<u>267,177</u>

9. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 October 2020 and 30 September 2021	<u>819,240</u>
NET BOOK VALUE	
At 30 September 2021	<u>819,240</u>
At 30 September 2020	<u>819,240</u>

**THE HENRY AND DORA NEEDLER MEMORIAL
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2021**

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Larards Property Management Ltd	31,995	37,030
Raworths LLP	6,873	4,599
Sundry debtors	199	201
Cardales Deposit Account	13,197	12,106
Cardales Income Account	5,781	1,698
	<u>58,045</u>	<u>55,634</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Accrued expenses	<u>4,627</u>	<u>5,612</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, £3,540 (2020 - £2,520) was paid to Raworths LLP for legal services. The amount due by the charity to Raworths LLP Solicitors at 30th September 2021 was £437.50 (2020- £1,020).

S Scargill is an employee of Sowerby FRS LLP, who provide accountancy services to the charity. During the year, £2,880 (2020 - £2,880) was billed by Sowerby FRS LLP for accountancy services. The amount due by the charity to Sowerby FRS LLP as at 30th September 2021 was £3,300 (2020 - £2,880).

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 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	55,487	50,491
Interest received	-	345
Dividends received	4,086	4,657
Reits	-	119
	<u>59,573</u>	<u>55,612</u>
Total incoming resources	59,573	55,612
EXPENDITURE		
Investment management costs		
Insurance	1,938	1,670
Rent collection	5,708	5,315
Property repairs	9,183	16,760
Council tax	-	1,189
	<u>16,829</u>	<u>24,934</u>
Charitable activities		
Donations	35,000	34,000
Support costs		
Governance costs		
Brokers fees	4,101	3,592
Independent examiner	580	580
Accountancy fees	1,898	2,880
Legal fees	2,958	3,060
	<u>9,537</u>	<u>10,112</u>
Total resources expended	<u>61,366</u>	<u>69,046</u>
Net expenditure before gains and losses	(1,793)	(13,434)
Realised recognised gains and losses		
Carried forward	(1,793)	(13,434)

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 2021**

	2021	2020
	£	£
Realised recognised gains and losses		
Brought forward	(1,793)	(13,434)
Realised gains/(losses) on fixed asset investments	11,693	12,148
	<hr/>	<hr/>
Net income/(expenditure)	9,900	(1,286)
	<hr/>	<hr/>

This page does not form part of the statutory financial statements