

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
The Holmes Family Trust (Sheffield)

The Tax Team Limited
Omega Court
368 Cemetery Road
SHEFFIELD
S11 8FT

The Holmes Family Trust (Sheffield)

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for the Year Ended 31 December 2022

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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 objects of the charity are to advance the Christian faith in the UK and around the world.

The charity does this by supporting individuals, projects and other charities which improve the lives of some of the poorest in the world, and those in danger, sharing God's love in practical ways.

In planning their activities the trustees have considered the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Justice & Care update 2022

Justice and Care exists to bring freedom to individuals and communities living in the grip of slavery, to bring all those responsible for human trafficking to justice and to spark systemic change.

The charity outworks its vision in three ways - by undertaking frontline work in the UK, Romania and Bangladesh, through strategic joint operations with like minded organisations and through a commitment to sparking systemic change, extracting lessons from the frontline work and translating them into ways governments and stakeholders can fight this crime at scale.

Over the last 12 months, the impact of the work of Justice and Care has continued to grow, with survivors empowered to start businesses and enter positions of leadership, investigations supported, traffickers convicted, and targeted research and advocacy undertaken to shape the global fight.

We are currently supporting the prosecution of more than 900 accused traffickers across 310 ongoing cases. Court processes move slowly, but we are seeing nationally significant numbers of convictions in Bangladesh; and, in the UK, police repeatedly assert that court cases would have fallen apart without our Victim Navigators supporting survivors to bravely testify.

Demand for our specialist support is sadly relentless, with 108 new survivors entering our aftercare programmes over the last six months.

Other Charities / Individuals supported in 2022

The Well Church on Ecclesall Road Sheffield.

The Wroe Family, developing support for families, children and youth workers in Sheffield and beyond.

Emmanuel Manishimwe (via The Kings Foundation) - HCAA / Kisoro OVC Intervention Project - Uganda - supporting orphans and vulnerable children obtaining quality education, growing healthy and developing essential skills, confidence, and opportunity project.

FINANCIAL REVIEW

Financial review and reserves policy

The Statement of Financial Activities for the year is set out on page 3 of the financial statements. Income in the year was £41,700 (2021 - Nil), and total expenditure was £64,402 (2021 - £58,928), resulting in net outgoing resources of £22,702 (2021 - £58,928). There were unrealised losses during the year of £28,296 (2021 - £30,811 gain) on investment assets. Unrestricted funds carried forward at the year end were £258,322 (2021 - £309,320)

The charity has been set up with initial donations with the intention that these are to be fully utilised over a period of several years. As almost all of the expenses of the charity are grants to individuals or other charities and there are no ongoing commitments there is no need to maintain any reserves for future obligations.

The funds held by the charity are invested in low-risk investments.

FUTURE PLANS

The trustees intend to continue identifying the need for support for individuals and small organisations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was set up on 29 October 2010 and is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Trustees

New trustees are elected by existing trustees.

Trustee training is delivered in an informal setting upon request if specific needs arise (e.g. new legislation).

All trustees give their time freely and no remuneration was paid during the year.

Organisational structure

Trustee meetings are held regularly.

Decisions are made by discussion, debate and , if not unanimous, by vote. Mr A Holmes, the chairman, has the casting vote should voting be tied.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1139716

Principal address

Bank Green House
Fox Lane
Millthorpe
Derbyshire
S18 7WG

Trustees

A Holmes Chairman
R Holmes
A Robertson
C Beech

Independent Examiner

T Barlow
The Tax Team Limited
Omega Court
368 Cemetery Road
SHEFFIELD
S11 8FT

Bankers

Royal Bank of Scotland plc
184 Whitham Road
Broomhill
SHEFFIELD
S10 2SS

The Holmes Family Trust (Sheffield)

Report of the Trustees
for the Year Ended 31 December 2022

Approved by order of the board of trustees on 26 June 2023 and signed on its behalf by:

A Holmes - Trustee

Independent Examiner's Report to the Trustees of
The Holmes Family Trust (Sheffield)

Independent examiner's report to the trustees of The Holmes Family Trust (Sheffield)

I report to the charity trustees on my examination of the accounts of The Holmes Family Trust (Sheffield) (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust 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.

T Barlow

The Tax Team Limited
Omega Court
368 Cemetery Road
SHEFFIELD
S11 8FT

28 June 2023

The Holmes Family Trust (Sheffield)

Statement of Financial Activities
for the Year Ended 31 December 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	41,700	-
EXPENDITURE ON			
Charitable activities	3		
Individuals		4,160	4,560
Institutions		59,620	53,680
Other		622	688
Total		64,402	58,928
Net gains/(losses) on investments		(28,296)	30,811
NET INCOME/(EXPENDITURE)		(50,998)	(28,117)
RECONCILIATION OF FUNDS			
Total funds brought forward		309,320	337,437
TOTAL FUNDS CARRIED FORWARD		258,322	309,320
CONTINUING OPERATIONS			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

The Holmes Family Trust (Sheffield)

Balance Sheet

31 December 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Investments	8	245,347	298,643
CURRENT ASSETS			
Cash at bank		13,575	11,247
CREDITORS			
Amounts falling due within one year	9	(600)	(570)
NET CURRENT ASSETS		<u>12,975</u>	<u>10,677</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		258,322	309,320
NET ASSETS		<u>258,322</u>	<u>309,320</u>
FUNDS	10		
Unrestricted funds		<u>258,322</u>	<u>309,320</u>
TOTAL FUNDS		<u>258,322</u>	<u>309,320</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26 June 2023 and were signed on its behalf by:

A Holmes - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Fixed asset investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains / losses arising on revaluations throughout the year.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	41,700	-

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4) £
Individuals	4,160
Institutions	59,620
	<u>63,780</u>

4. GRANTS PAYABLE

	2022 £	2021 £
Individuals	4,160	4,560
Institutions	59,620	53,680
	<u>63,780</u>	<u>58,240</u>

5. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other resources expended	<u>22</u>	<u>600</u>	<u>622</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
EXPENDITURE ON	
Charitable activities	
Individuals	4,560
Institutions	53,680
Other	<u>688</u>
Total	<u>58,928</u>
Net gains on investments	<u>30,811</u>
NET INCOME/(EXPENDITURE)	<u>(28,117)</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	337,437

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

309,320

8. FIXED ASSET INVESTMENTS

Listed
investments
£

MARKET VALUE

At 1 January 2022

90,000

Disposals

(25,000)

At 31 December 2022

65,000

PROVISIONS

At 1 January 2022

(208,643)

Provision for year

28,296

At 31 December 2022

(180,347)

NET BOOK VALUE

At 31 December 2022

245,347

At 31 December 2021

298,643

There were no investment assets outside the UK.

Investment is in the Authorised Unit Trust - Sarasin Endowments Fund (Accumulation Units).

Distributions totalled £7,532 in the year and this is reflected in the share price and is not received as a payment.

	Units	Price	Value
Opening Value at 1 Jan 2022	86,513	345.20p	£298,643
Closing Value at 31 Dec 2022	78,813	311.30p	£245,347

The net loss on the investment is £28,296 which reflects the price decrease per unit during the year of 33.90p per unit.

7,700 units were redeemed at 324.70p per unit in August 2022 for £25,000.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	600	570

10. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	309,320	(50,998)	258,322
TOTAL FUNDS	309,320	(50,998)	258,322

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	41,700	(64,402)	(28,296)	(50,998)
TOTAL FUNDS	41,700	(64,402)	(28,296)	(50,998)

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	337,437	(28,117)	309,320
TOTAL FUNDS	337,437	(28,117)	309,320

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	-	(58,928)	30,811	(28,117)
TOTAL FUNDS	-	(58,928)	30,811	(28,117)

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	337,437	(79,115)	258,322
TOTAL FUNDS	<u>337,437</u>	<u>(79,115)</u>	<u>258,322</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	41,700	(123,330)	2,515	(79,115)
TOTAL FUNDS	<u>41,700</u>	<u>(123,330)</u>	<u>2,515</u>	<u>(79,115)</u>

11. RELATED PARTY DISCLOSURES

Russell Holmes is the brother of Adrian Holmes, a trustee of the charity. During the year, grants of £800 (2021 - £1,200) were paid to Russell Holmes to support the work he does for Mercy Ships.

The Holmes Family Trust (Sheffield)

Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	41,700	-
Total incoming resources	41,700	-
EXPENDITURE		
Charitable activities		
Grants to institutions	59,620	53,680
Grants to individuals	4,160	4,560
	63,780	58,240
Support costs		
Finance		
Bank charges	22	23
Governance costs		
Accountancy and legal fees	600	665
Total resources expended	64,402	58,928
Net expenditure	(22,702)	(58,928)