

**Company Number: 07963012**  
**Charity Number: 01146205**

**The Holbeck Charitable Trust**  
**(A Company Limited by Guarantee)**

**Trustees' Report and Accounts for the**  
**year ended 5 April 2023**

# **The Holbeck Charitable Trust**

## **Contents**

	<b>Page</b>
Charity Information .....	1
Report of the Trustees .....	2
Independent Examiner's Report .....	6
Statement of Financial Activities .....	7
Balance Sheet .....	8
Notes to the Accounts .....	9

# **The Holbeck Charitable Trust**

## **Charity Information**

### **Trustees**

G C Horsfield  
F A Horsfield  
J R Lane (Chair)  
V A Denman  
J M J Horsfield  
C L Seligman

### **Secretary**

G Morrison

### **Registered Charity Number**

01146205

### **Company Number**

07963012

### **Registered Office**

Rollits LLP  
Citadel House  
58 High Street  
Hull  
HU1 1QE

### **Independent Examiner**

Alan Sidebottom FCA  
Azets Audit Services Limited  
Triune Court  
Monks Cross Drive  
York  
YO32 9GZ

### **Bankers**

Hoare & Co  
37 Fleet Street  
London  
EC4P 4DQ

### **Investment Advisors**

Evelyn Partners  
45 Gresham Street  
London  
EC2V 7BG

### **Solicitors**

Rollits LLP  
Citadel House  
58 High Street  
Hull  
HU1 1QE

# **The Holbeck Charitable Trust**

## **Report of the Trustees for the year ended 5 April 2023**

The trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, submit their report and independently examined accounts for the year ended 5 April 2023 and confirm they comply with current statutory requirements.

The accounts have been prepared in accordance with '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 (FRS102) as detailed in the accounting policies.

### **Administrative Details**

The Charity is established as a company limited by guarantee, company number 07963012, and registered with the Charity Commission with charity number 01146205.

### **Structure, Governance and Management**

The governing document of the Holbeck Charitable Trust is its Articles of Association.

The Charity does not actively fundraise. The trustees with the assistance of professional advisors seek to manage the Charity's funds efficiently and expediently. When reviewing the aims and objectives of the Charity, and in planning future activities, the trustees have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

### **Objectives**

The Charity's purposes are specified in its Articles of Association and are summarised on the Charity Commission's online Register of Charities. The Charity provides grants to other charities and to support charitable causes.

In the application of these objectives the trustees prioritise beneficiaries in the Yorkshire area, with specific national charities that work with disadvantaged young people, with medical research and with the promotion of the arts and cultural activities so that these are accessible to people from all walks of life.

### **Public Benefit**

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's activities, objectives, the grant making procedure and in establishing the grant making policy.

### **Grant Making Policy and Procedure**

For those seeking grants, the trustees have formulated a grant making policy which is reviewed annually and clear guidelines. This year, the trustees reviewed the Trust's grant making procedures and the importance of focusing on the Trust's core purposes, inter-alia resulting in withdrawal of an on-line application process which had given rise to dealing with many time consuming but unsuccessful applications. Going forward, applications will be invited at the discretion of the trustees. Potential applicants were alerted to this change via a clear notification on the homepage of the Trust's website. Enquirers are directed to the Trust's register entry at the Charity Commission and given the contact details of the Trust's administrator.

As before, all applicants are required to complete the Trust's standard form to help the trustees assess them on a consistent basis when they are tabled at meetings of the trustees.

With larger grants, a formal grant agreement is put in place, which includes:

- a clear description of the charitable purposes for which funds are being awarded;
- details of instalments and timing of payments;
- regular reporting on the way in which funds are being utilised; and
- claw back provisions against certain contingencies.



# **The Holbeck Charitable Trust**

For The Holbeck Charitable Trust Scholarships the Charity has developed criteria with 'The Excellence Hub - Humber and Yorkshire', for filtering applications. The Excellence Hub is delivered collaboratively by the Universities of York, Sheffield, Leeds and Hull. Information is also provided by the students' teachers including academic references and predicted A level grades. Final decisions are made when the students have secured their places at university. These criteria are reviewed annually.

## **Risk Management Policy and Practice**

The trustees have sought to address the major risks they have identified to which the Charity is exposed and have established systems and procedures to manage them.

Inter-alia:-

The trustees appreciate that, because the Charity is purely grant making, one of the major risks to which it is exposed involves the management and performance of its investment portfolio. The trustees understand that it is their duty to safeguard the Charity's assets and manage these to secure the payment of future grant instalments and fund future grants.

The trustees have delegated the management of the Charity's investment portfolio to suitably qualified investment managers, Evelyn Partners, whose approach and whose performance is noted under the heading 'Investment Policy' below.

The trustees also understand that another major risk to which the Charity is exposed when making grants is assurance that monies paid are used solely for the charitable purposes for which they are donated. For this reason, checks on each organisation requesting funding are undertaken; whereafter formal grant agreements include termination and claw-back provisions should recipients be in material breach.

The trustees recognise that between the commitment of a grant and the date of payment the value of the underlying investments of the Charity could decline. Accordingly, they have adopted a reserves policy summarised below to contain the risk that the Charity cannot meet the payments to which it is committed as they fall due.

## **Reference and Administrative Information**

Please see Charity Information on page 1.

## **Achievements and Performance**

The Charity has furthered its objectives and public benefit requirements by awarding a range of grants to parties whose activities fit the criteria set out on pages 2 to 3.

During the course of the year the trustees have made awards to 28 charitable organisations.

Recent grants approved include the following:

- St Leonard's Hospice to support the delivery of their services to people living in and around York who are terminally ill and have life limiting conditions.
- Home Start York to support parents with young children on their journey into nursery or education by providing trained volunteers to visit families in their homes, offering support, friendship and practical help.
- Bowel Cancer UK to fund ongoing research into and the treatment of people who are diagnosed with Bowel Cancer.
- National Literacy Trust to support its Yorkshire-based Hub to tackle literacy issues in communities in Yorkshire where low levels of literacy impact people's lives.
- Ryedale Learning Trust to provide a supportive structure for schools in the Ryedale and wider community to work in partnership and take a collaborative approach to ensure young people achieve their full potential.

## **The Holbeck Charitable Trust**

- London Wheelchair Rugby Club to provide opportunities through wheelchair rugby for disabled people to participate in wheelchair rugby at all suitable levels of competition.
- Maggie's to provide psychological support to people living with Cancer at Maggie's Yorkshire.
- Happy Days Children's Charity to help terminally ill, sick, disabled and abused children and young carers with respite breaks, holidays and day trips.
- Addenbrooke's Charitable Trust to support its Cambridge Children's Hospital campaign.
- Cardinal Hume Centre to develop and support its work at St Andrew's Youth Club with young people who need support to meet their aspirations around their future education and careers.
- The Holbeck Charitable Trust Scholarships, to reward by way of cash grant exceptional academic performance by individual students selected from across Yorkshire who have won places at competitive entry universities having overcome significant adverse personal demands during their secondary education. This year the charity awarded grants to 15 students and pledged upon graduation an additional sum to each of them where a 2:1 or higher degree is awarded.

### **The Future**

Over the next financial year the trustees will continue to identify suitable projects and charitable organisations in need of funding to fulfil the Charity's primary objectives.

### **Reserves Policy**

The Charity does not have any assets or properties which are permanent endowments. The trustees regard the net assets totalling £1,349,000 (2022 - £1,574,000) as the Charity's free reserves.

Cash and deposit balances are maintained so as to be able to meet outgoings and grant obligations from time to time, but the major portion of the assets are held in an investment fund managed by Evelyn Partners.

The reserves policy is reviewed on an annual basis. In the current economic climate, the trustees are particularly mindful of the need to contain the risk that the Charity cannot meet the payments to which it is committed should the value its underlying investments decline or in some material respect become illiquid. The current reserves policy is not to commit the charity to future expenditure of more than one third of the capital value of the Charity's assets at any one time and to ensure that sufficient cash is available from time to time at least to meet outgoings in the succeeding three month period.

### **Investment Policy**

As managers of the investment portfolio Evelyn Partners use a total return approach. Representatives from Evelyn Partners attend each quarterly meeting to report on the investment performance and to ascertain the forthcoming cash requirements of grant making decisions.

The trustees monitor the investment manager's performance. There are no social, environmental, or ethical constraints imposed by the trustees in their instructions to the investment managers.

### **Financial Review**

The income from investments during the year was £62,000 (2022: £69,000).

During the year, fresh commitments amounting to £108,000 (2022 - £435,000) were entered into comprising grants to various institutions £75,000 (2022 - £390,000) and individuals £33,000 (2022 - £45,000), as detailed below.



## The Holbeck Charitable Trust

	Commitments unpaid at 5 April 2022 £'000	Commitments in 2022/23 £'000	Paid in 2022/23 £'000	Commitments unpaid at 5 April 2023 £'000
University of York Festival of Ideas	30	-	(30)	-
The Prince's Trust	25	-	(25)	-
Leeds International Pianoforte Competition	15	-	(15)	-
IntoUniversity	72	-	(18)	54
Richard Shephard Music Foundation	30	-	(15)	15
Marylebone Cricket Club Foundation	15	-	(8)	7
Prostate Cancer UK	10	-	(10)	-
Grants individually below £20,000 at inception	15	108	(99)	24
<b>Total</b>	<b>212</b>	<b>108</b>	<b>(220)</b>	<b>100</b>

At the year-end unpaid commitments amounted to £100,000 as set out above, so as to leave uncommitted reserves amounting to £1,349,000 as set out in the balance sheet on page 8.

### Statement of Trustees' Responsibilities

The trustees (who are also directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that period. In preparing these accounts, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Small Company Rules

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

The Trustees' Report was approved by board of trustees on 07/12/2023 and signed on their behalf by:-



**J R Lane – Trustee (Chair)**

# **The Holbeck Charitable Trust**

## **Independent Examiner's Report to the Trustees of The Holbeck Charitable Trust**

I report to the trustees on my examination of the accounts of The Holbeck Charitable Trust (the Charity) for the year ended 5 April 2023.

This report is made solely to the Charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the Charity's trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body, for my independent examination work, for this report, or for the opinions I have formed.

### **Responsibilities and basis of report**

As the trustees of the Charity (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 Charity 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 the Charity's accounts carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1) accounting records were not kept in respect of the charity 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 (FRS102).

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.

*Alan Sidebottom*

.....  
**Alan Sidebottom FCA**  
**Azets Audit Services Limited**  
Triune Court  
Monks Cross Drive  
York  
YO32 9GZ

Dated:12/12/2023



## The Holbeck Charitable Trust

### Statement of Financial Activities (including Income and Expenditure Account) for the year ended 5 April 2023

	Notes	Unrestricted funds £'000	Designated funds £'000	2023 £'000	2022 £'000
<b>Income from:</b>					
Investment income	2	62	-	62	69
<b>Total income</b>		62	-	62	69
<b>Expenditure on:</b>					
Investment management costs		9	-	9	12
Charitable activities	3	146		146	476
<b>Total expenditure</b>		155	-	155	488
Net movement before other recognised gains and losses		(93)	-	(93)	(419)
Net gain/(loss) on investments		(132)	-	(132)	38
<b>Net income/(expenditure)</b>		(225)	-	(225)	(381)
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		(225)	-	(225)	(381)
Funds bought forward		1,574	-	1,574	1,955
<b>Funds carried forward</b>	8,9	1,349	-	1,349	1,574

The Statement of Financial Activities complies with the requirements for an income and expenditure account under the Companies Act 2006 and includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The notes on pages 9 to 15 form part of these accounts.

A detailed Statement of Financial Activities for the year ended 5 April 2022 is shown at note 12.

# The Holbeck Charitable Trust

## Balance Sheet as at 5 April 2023

		2023		2022	
	Notes	£'000	£'000	£'000	£'000
<b>Fixed assets</b>					
Investments	4		1,380		1,704
<b>Current assets</b>					
Debtors	5	3		5	
Cash at bank and in hand		84		94	
		87		99	
<b>Creditors:</b> amounts falling due within one year	6	(82)		(145)	
<b>Net current (liabilities)/assets</b>			5		(46)
<b>Total assets less current liabilities</b>			1,385		1,658
<b>Creditors:</b> amounts falling due after more than one year	7		(36)		(84)
<b>Net assets</b>			1,349		1,574
<b>Funds</b>					
Designated	8,9		-		-
Unrestricted	8,9		1,349		1,574
<b>Total funds</b>			1,349		1,574

For the financial year ended 5 April 2023 the Charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors and trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The accounts, which have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to small companies, were approved by the directors and trustees on 07/12/23 and signed on its behalf.

  
G C Horsfield  
Trustee

  
J R Lane  
Trustee

Company Registration Number: 07963012

# **The Holbeck Charitable Trust**

## **Notes to the Accounts for the year ended 5 April 2023**

### **1. Accounting policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are as follows:

#### **1.1 Company information**

The Holbeck Charitable Trust is a company limited by guarantee which does not have share capital. The liability of members is limited to £1 per member (as stated in the Articles of Association). The registered office is Rollits LLP, Citadel House, 58 High Street, Hull, HU1 1QE.

#### **1.2 Accounting convention**

The accounts have been prepared on a going concern basis in accordance with 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 (FRS102) ("Charities SORP (FRS102)"), the Financial Reporting Standard applicable in the UK and Ireland ("FRS 102"), the Companies Act 2006 and the Charities Act 2011.

The amendment to Charities SORP (FRS102) has been adopted in these accounts.

The accounts are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these accounts are rounded to the nearest £1,000.

The Holbeck Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### **1.3 Going concern**

The trustees have at the time of approving the accounts 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 accounts.

#### **1.4 Income**

Income is recognised in full in the Statement of Financial Activities in the year in which it is receivable.

#### **1.5 Income from investments**

Dividend income from investment funds is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of dividends paid or payable by the Fund Manager.

#### **1.6 Expenditure**

Expenditure (excluding grants) is included in the Statement of Financial Activities on an accruals basis and includes the irrecoverable element of value added tax.

#### **1.7 Grants**

Grants payable are commitments (including payments) made to third parties in the furtherance of the charitable objectives of the Trust. Single or multi-year grants are accounted for as grants payable when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the Trust.

#### **1.8 Fixed asset investments**

Investments are stated at market value at the balance sheet date. The investment portfolio, see note 4, is held to generate returns and gains for the Charity and accordingly is designated as fair value through profit and loss ("FVTPL"). Under this designation the portfolio is revalued at each period end to its fair value, as determined by reference to quoted market prices and values determined by independent fund managers, with any gains or losses going through the Statement of Financial Activities.



# **The Holbeck Charitable Trust**

## **Notes to the Accounts for the year ended 5 April 2023 (continued)**

### **1.9 Financial instruments**

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

### **1.10 Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity held for working capital. Bank overdrafts are shown within borrowing in current liabilities.

### **1.11 Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid.

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the income and expenditure account.

### **1.12 Creditors, loans and provisions**

Creditors, loans and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### **1.13 Funds**

All funds received in the year are unrestricted in their application, the trustees having full discretion over their use. Unrestricted funds include designated funds where the trustees, at their discretion, have earmarked monies for a specific purpose.

### **1.14 Taxation**

The Charitable Company is a registered charity and as such is a charity within the meaning of schedule 6 of the Finance Act 2010. Accordingly, the Charity is potentially entitled to tax exemption under part 11 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 in respect of income and gains arising.

### **1.15 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, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees have judged that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.



# The Holbeck Charitable Trust

## Notes to the Accounts for the year ended 5 April 2023 (continued)

### 2. Investment income

	2023 £'000	2022 £'000
Dividends receivable	37	42
Interest receivable	25	27
	62	69

### 3. Charitable activities expenditure

	2023 £'000	2022 £'000
<b>Grants to institutions</b>		
Advancement of medical research and palliative care	14	62
Advancement of education	23	165
Provision of public amenities/recreation facilities	13	132
Provision of relief to deprived areas	13	28
Children/young people other than education	12	6
Total grants to institutions	75	393
<b>Grants to individuals</b>		
Advancement of education	33	42
<b>Total grants</b>	108	435
<b>Support costs</b>		
Administrative and legal services	26	30
Independent Examiner's fees	3	3
Independent Examiner's fees for other services	1	1
Website costs	1	1
Scholarship scheme administration	6	5
Trustee indemnity insurance	1	1
<b>Total support costs</b>	38	41
<b>Total expenditure on charitable activities</b>	146	476

# The Holbeck Charitable Trust

## Notes to the Accounts for the year ended 5 April 2023 (continued)

### 3. Charitable activities expenditure (continued)

	2023 £'000	2022 £'000
<b>Reconciliation of grants payable</b>		
Grants committed in the year	108	435
Grants lapsed in the year	-	-
	108	435
Opening commitments	212	232
Grants paid during the year	(220)	(455)
<b>Commitments at 5 April</b>	100	212

	2023 £'000	2022 £'000
<b>Commitments at 5 April were payable as follows:</b>		
Due within one year (Note 6)	64	128
Due after more than one year (Note 7)	36	84
<b>Commitments at 5 April</b>	100	212

To comply with Charities SORP (FRS 102) non-performance grants are reported in the Statement of Financial Activities on approval of application. In some cases, payment may be spread over a period of time which gives rise to future commitments. These are reported as creditors and shown in notes 6 and 7.

There were no staff employed by the Charity. The trustees are unpaid and did not receive any benefits or expenses from the Charity in the year (2022 - £nil), except as disclosed in note 10.

### 4. Fixed asset investments

	2023 £'000	2022 £'000
Market value brought forward	1,704	2,066
Add: Additions to investments at cost	179	168
Less: Disposal proceeds	(371)	(567)
Net gains/(losses) on revaluation	(132)	37
<b>Market value as at 5 April</b>	1,380	1,704
<b>Historic cost as at 5 April</b>	1,297	1,492

The market value of the investment portfolio can be categorised as follows:

	2023 £'000	2022 £'000
UK Fixed Interest Securities	99	236
UK Equities	40	114
Collective Funds	156	1,308
Overseas Fixed Interest Securities	1,085	46
<b>Market value at 5 April</b>	1,380	1,704

# The Holbeck Charitable Trust

## Notes to the Accounts for the year ended 5 April 2023(continued)

### 5. Debtors

	2023 £'000	2022 £'000
Other debtors	3	5

### 6. Creditors: amounts falling due within one year

	2023 £'000	2022 £'000
Accruals	18	17
Grant commitments	64	128
	82	145

### 7. Creditors: amounts falling due after one more than one year

	2023 £'000	2022 £'000
Grant commitments	36	84

### 8. Unrestricted and designated funds

	2023 £'000	2022 £'000
<b>Unrestricted funds:</b>		
As at 6 April	1,574	1,855
Net expenditure	(93)	(419)
Realised and unrealised gains/(losses)	(132)	38
Transfer from (to) designated funds	-	100
<b>As at 5 April</b>	<b>1,349</b>	<b>1,574</b>

General reserves include an unrealised gain on investments of £83,000 (2022 – gain of £212,000).

	2023 £'000	2022 £'000
<b>Designated funds:</b>		
As at 6 April	-	100
Net expenditure	-	-
Transfer from general funds	-	(100)
<b>As at 5 April</b>	<b>-</b>	<b>-</b>

<b>Total unrestricted funds at 5 April</b>	<b>1,349</b>	<b>1,574</b>
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Funds have been classed as Designated where prior to the year end the Trustees had earmarked grants to be paid, however the grant agreement was not signed at the year end.

# The Holbeck Charitable Trust

## Notes to the Accounts for the year ended 5 April 2023 (continued)

### 9. Analysis of Net Assets by Fund

Year ended 5 April 2023				
	Investments £'000	Net Current Assets £'000	Long term creditors £'000	Total £'000
Unrestricted funds	1,380	5	(36)	1,349
Designated funds	-	-	-	-
	1,380	5	(36)	1,349

Year ended 5 April 2022				
	Investments £'000	Net Current Assets £'000	Long term creditors £'000	Total £'000
Unrestricted funds	1,704	(46)	(84)	1,574
Designated funds	-	-	-	-
	1,704	(46)	(84)	1,574

### 10. Related parties

J R Lane, trustee, and G Morrison, secretary, are partners of Rollits LLP which charged the Trust £26,000 plus VAT (2022 - £26,000 plus VAT) during the year for administrative and legal services. This amount is included as support costs within charitable activities expenditure. An amount of £6,000 (2022 - £6,000) is included within creditors falling due within one year: accrued fees.

The husband of V A Denman, trustee, is a partner in Evelyn Partners which continued its appointment as the investment portfolio managers of the trust during the year. He takes no part in the management of the charity's investments. During the year management fees of £9,000 plus VAT (2022 - £12,000 plus VAT), were charged to the trust and are included within investment management costs.

F A Horsfield, trustee, retired as a trustee of the Ryedale Festival Trust on 18 June 2021 and on 8 April 2022 as a trustee of the Leeds International Pianoforte Competition.

- A grant of £45,000 was awarded to Leeds International Pianoforte Competition during the 2020 year. An amount of £15,000 (2022 - £15,000) was paid in the year leaving £nil (2022 - £15,000) outstanding at the year end.

### 11. Contingent liabilities

At 5 April 2023, the Charity had contingent liabilities for grants payable to students in receipt of the Holbeck Charitable Trust Scholarships on them attaining their degree with grade 2:1 or higher. The estimated value of this contingent liability is £94,000 (2022 - £83,000), which has not been included within the Balance Sheet or Statement of Financial Activities.



# The Holbeck Charitable Trust

## Notes to the Accounts for the year ended 5 April 2023 (continued)

### 12. Comparative Statement of Financial Activities (including Income and Expenditure Account) for the year ended 5 April 2022

	Unrestricted funds £'000	Designated funds £'000	2022 £'000
<b>Income from:</b>			
Investment income	69	-	69
<b>Total income</b>	69	-	69
<b>Expenditure on:</b>			
Investment management	12	-	12
Charitable activities	476	-	476
<b>Total expenditure</b>	488	-	488
Net movement before other recognised gains and losses	(419)	-	(419)
Net gain/(loss) on investments	38	-	38
<b>Net expenditure</b>	(381)	-	(381)
Transfers between funds	100	(100)	-
<b>Net movement in funds</b>	(281)	(100)	(381)
Funds brought forward	1,855	100	1,955
<b>Funds carried forward</b>	1,574	-	1,574