

**Leeds Benevolent Society for Single Ladies CIO
Financial Statements
Year Ended 31 December 2021**



Leeds Benevolent Society for Single Ladies CIO

Financial Statements

Year Ended 31 December 2021

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Leeds Benevolent Society for Single Ladies CIO

Charity Reference and Administrative Details

Year Ended 31 December 2021

Charity registration number	1155794
Trustees	Mr T D Coates (Deceased 28/12/21) Dr O J Corrado Miss R Cox Miss F N Ellis Mrs A Everett Mrs S-A Johnson Miss G Morton Mrs J E Richardson Mr D H Simpson Mrs K P Sleath Mrs E A Stephens Mrs J C Wainman Mr N A Wainman Miss J S Wenham Mr P G Wooler Mrs M G M Wooler
Correspondence Address	Mrs A Everett 12 Eastgate Bramhope Leeds LS16 9AB
Auditor	Wheawill & Sudworth Limited Chartered Accountants 35 Westgate Huddersfield HD1 1PA
Bankers	National Westminster Bank plc 8 Park Row Leeds LS1 1QS
Investment managers	Investec Wealth & Investment Limited 4 TH Floor 3 Wellington Place Leeds LS1 4AP

Leeds Benevolent Society for Single Ladies CIO

Trustees' Annual Report

Year Ended 31 December 2021

The Trustees present their report and the audited financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Trustees of the charity

The trustees who have served during the year and since the year end were as follows:

Mr T D Coates	Finance and Investment Committee	
Dr O J Corrado	Finance and Investment Committee	
Miss R Cox	Ladies Committee	
Miss F N Ellis	Ladies Committee	Ass. Hon. Secretary
Mrs A Everett	Ladies Committee & Finance and Investment Committee	Chairman
Mrs S-A Johnson	Ladies Committee & Finance and Investment Committee	Hon. Treasurer
Miss G Morton	Ladies Committee & Applicants Committee	
Mrs J E Richardson	Ladies Committee & Applicants Committee	Vice Chairman
Mr D H Simpson	Finance and Investment Committee	
Mrs K P Sleath	Ladies Committee	
Mrs E A Stephens	Ladies Committee	Vice President
Mrs J C Wainman	Ladies Committee	Vice President & Ass. Hon. Treasurer Chair of F&I Committee
Mr N A Wainman	Finance and Investment Committee	
Miss J S Wenham	Ladies Committee & Applicants Committee	
Mr P G Wooler	Finance and Investment Committee	
Mrs M G M Wooler	Ladies Committee	Hon. Secretary

President

The Lord Mayor of
Leeds

Vice Presidents

Mrs E A Stephens
Mrs J C Wainman

Establishment and History

This Charity was founded in the reign of Queen Victoria and during the premiership of Lord Palmerston and has now been established for 160 years. The industrial revolution meant that cities had become crowded and unhealthy, and there was widespread poverty. It was against this background that a remarkable single lady in Leeds, Eliza Wilkinson, realised that spinsters needed to be supported both financially and emotionally in their old age.

From a modest initial £100 investment, and a continual steady stream of donations and legacies, it has been possible to assist many hundreds of local pensioners for over one hundred and sixty years. The type of support given has changed over the years. A residential home in Headingley was bought and run for many years until its closure in 2000.

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Times have changed again, and recently we are finding it difficult to identify single ladies who are really in financial need. Their main problem is that of loneliness, and so our focus has been on supporting other local charities whose aim is to provide events and activities for single ladies.

Our charity's funding of a major research project in association with Leeds University School of Health into incontinence in the elderly ended in 2019 but its findings should continue to benefit many people in the future. The current year has seen continued committed funding provided to Caring Together in Woodhouse and Little London, Seacroft Friends and Neighbours, Holbeck Together, Neighbourhood Elders Team Garforth and Bramley Elderly Action. These are five well deserving organisations, who all deliver vital support to the elderly community at large.

The latter two charities were first assisted last year through emergency critical funding awarded when all the ramifications of the pandemic and first lockdown hit home that many charities would face severe challenges as a result of both income reductions and greater need for their services.

We are proud that our charity has maintained its support of the needy, and stayed in touch with the aims of our founder.

David Coates - Obituary

It is with great sadness that we record the death of David Coates, who was a trustee of the Society for many years. He was a fine example of dedicated and selfless service. Any comments which he made at our meetings were invariably relevant, and delivered in a delightfully modest way. He and his late wife Ann, who was Hon. Treasurer of the Society, were both dedicated to assisting local pensioners and taking an interest in their welfare. In recent years, when fewer individuals applied for help, David fully supported the disbursement of funds to local charities which support the elderly. His warm personality and gentle sense of humour will be much missed.

Objectives and activities

The objectives of the CIO are set out in the constitution and these are:

- To provide financial and general help to single ladies.
- The funding of social activities to alleviate loneliness and isolation as is often suffered by elderly single ladies.
- The funding and financial support of female geriatric health research and/or
- The funding and support for the protection, promotion and maintenance of the health and safety of single ladies and /or the relief of sickness and disability affecting elderly single ladies.

Public benefit statement

The Trustees have considered the general guidance on public benefit issued by the Charity Commission in carrying out its objectives and activities and in delivering public benefit to the many single ladies provided with financial and general help and are satisfied that the objectives fall under the provisions of the Charities Act 2011.

The Charity's activities deliver benefits to the group of single ladies we set out to help and all benefit. Access to the available help is open to all single ladies who meet the eligibility conditions contained in the rules of the CIO.

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Achievements and performance

The charity has assisted a number of single ladies throughout the year by supplementing their state retirement pensions and paying their television licences, and telephone rentals. During the year grants totalling £27,437 were provided to single ladies in the Leeds district, providing these ladies with much needed financial and general help. Support was also given to Caring Together in Woodhouse and Little London, who received £30,000, whilst Seacroft Friends and Neighbours, Holbeck Together, Bramley Elderly Action and Neighbourhood Elders Team Garforth each received £15,000. Total grants to institutions were therefore £90,000.

Seacroft Friends & Neighbours – Seacroft Friends & Neighbours are a charitable organisation based in two properties in Seacroft, Leeds

They aim to provide a range of services and activities for older people in the community which helps maintain their independence by providing practical help, advice and support.

The scheme is run by local older people who help decide the activities and services to offer. The project is looking to improve the quality of life for the elder population.

Caring Together in Woodhouse & Little London – Caring Together is a Neighbourhood Network scheme operating in an inner city area of Leeds with many of the attendant social problems associated with deprivation. The charity provides support, advice and activities for approximately 300 older people living in the area, with an age range currently of 55 to 99 years and around 70% female. It operates on a membership basis with full participation of local people from involvement on the Management Committee through to decision making in how the various social and therapeutic groups operate.

The organisation was set up in 1995 to combat the loneliness and isolation experienced by many of their older citizens who were becoming increasingly withdrawn as previously existing social opportunities in the area were disappearing or the links that they previously had through work or family no longer existed or were greatly reduced.

Aside from group work and other social activities, Caring Together also provides practical support to members that range in content from basic form filling and information requests through to supporting those with more complex issues relating to mental ill health, physical health problems, disability and dementia.

Over the course of the past twenty years the organisation has become synonymous within Woodhouse and Little London for the quality of the support provided and their commitment to maintain services to, and involvement by, local older people in the activities of the local community.

Caring Together have been absolutely delighted to have received this financial support from Leeds Benevolent Society for Single Ladies CIO, it has made a huge difference to the charity and has enabled them to sustain and plan their work with vulnerable older people.

Holbeck Together – Holbeck Together is a scheme working with communities to strengthen existing relationships and resources, to keep older people socially and physically active, empowering them to make more informed choices and live longer.

The scheme looks to benefit the elderly community of Holbeck and surrounding areas in Leeds. Activities include Advice and Advocacy, Luncheon Clubs, Shopping Scheme, day trips, Friendship Groups, Exercise Groups, Newsletters, IT Classes, Healthy Eating and much more.

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Bramley Elderly Action – Bramley Elderly Action (BEA) is a charity which provides opportunities and support for older people, aged 60 and above, in Bramley, Swinnow and parts of Stanningley.

BEA is one of nearly 40 Neighbourhood Network Schemes in Leeds promoting the independence, health and wellbeing and value of older people throughout the city by providing support, motivation and opportunities for them.

Neighbourhood Elders Team Garforth – The Neighbourhood Elders Team works in 13 villages of East Leeds providing support to older people over the age of 60 and their carers.

The support covers advice, assistance, social activities, befriending, one to one support, friendship groups, newsletters and educational and leisure activities.

Financial review (including reserves policy and going concern)

Leeds Benevolent Society for Single Ladies CIO is dependent on the investment income generated by the investment portfolio to carry out its charitable activities. During the year total investment income received was £132,385 (2020 - £144,016).

During the year the Charity spent £127,167 (2020 £214,553) on charitable activities. The investment portfolio increased in value during the year from £5,322,795 to £5,738,950. At 31 December 2021 total net assets amounted to £5,780,065 (2020 - £5,341,342). Of these £41,115 (2020 £18,637) were freely available.

The Charity plans its finances over a three year period having regard to its anticipated incoming resources and the amount anticipated to be spent on charitable activities and other expenditure.

The investment portfolio is invested to generate the income necessary to meet the Charity's activities.

It is the Trustees' judgement that the levels of reserves at 31 December 2021 are at a level sufficient to enable the Charity to maintain its charitable activities and meet its future plans.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. Whilst acknowledging that its operations will continue to be affected in the year 31 December 2022 by Covid 19, the impact of the pandemic has been limited compared to many organisations by the absence of both employees and fund raising activities. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Investment Performance

Markets began 2021 in providing modest but acceptable returns for balanced portfolios as widespread vaccinations and gradual reopening of the global economy started to provide hope of a return to normal. Within equity markets, this led to a rotation in investor preferences from those stocks with high-growth profiles and little in the way of current profits to those seeking to take full advantage of reopening having being hit hard during the pandemic. Part driven by interest rates rising and supply-chain disruptions driving inflation higher, the high valuations on growth stocks fell under scrutiny and this interest rate/inflation narrative would continue throughout 2021 while COVID variants and vaccination rates would add to investor sentiment.

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Nonetheless, the first six months of 2021 continued to provide solid returns, the LBSSL Trust's Equity allocation achieving returns just shy of 10% while Property's somewhat delayed recovery continued to provide strong returns. After a quiet summer however, Q3 saw a series of negative news flow and subsequently brought another wave of uncertainty to markets. The severity of the supply-chain bottlenecks refused to dissipate, including the supply of natural gas, a key intermediate fuel in the transition away from carbon-heavy fuels, and the Delta variant continued to suppress previously forecast pent-up demand. The lagged effects of Brexit alongside these factors led to the closure of petrol stations across the UK and tensions between Russia and the Ukraine are currently driving further concerns over the fuel crisis. These matters combined, the "transitory" inflation narrative has all but fallen by the wayside.

Turning to the portfolio, the second half of 2021 was subsequently more challenging, however the portfolio still rose 3.39%, providing a total return after fees for the 12 month period of 10.71%. The UK Equity allocation proved strong over the period, returning 17.05%, and the portfolio's Property allocation provided a total return of 19.68%. Within the Equity space, the global economic reopening drove Diageo, RELX and Experian to return 43.10%, 37.16% and 32.26% respectively while the Brown Advisory Sustainable Growth US Fund grew 32.16%. In Property, GCP Student Living and Secure Income REIT provided total returns of 49.32% and 47.38% respectively and SDCL Energy Efficiency in the Alternative Investments space benefitted from a greater shift to green investments with a return of 15.11%.

Looking forward to 2022, elevated inflation rates, central banking activity to counter inflation and COVID will remain major themes as we start the year. Towards the end of 2021, the LBSSL Trust Portfolio's equity exposure was trimmed in light of a number of risks to equity markets, a move that has proved prudent given recent volatility as a result of interest rate rises. While there are a number of reasons these rises have caused substantial volatility, the long-term investor must remain focused on the long end of the curve from which to derive the discount rate. A strong rise at the long end will undoubtedly place stress on valuations in the market, however, while we remain invested in quality and growing companies, we believe that growth in the earnings of our investments has a strong likelihood of outpacing their derating, thus continuing to provide positive returns.

Grant Making Policy

The grant making policy is split in content as it applies not only to individuals but also details a policy which applies to institutions. The objects of the charity state that the trustees may apply funds at their discretion but primarily to assist an individual or individuals.

The number of individuals which can be supported is, of necessity, limited to the funds available for distribution in any one year. Grants shall always relate to the needs of elderly single ladies of pensionable age who reside within the Leeds District postcode. The priorities in this policy will be reviewed on an annual basis and may be changed in accordance with the trustees' view of the most effective application of the funds available; however the trustees will not usually approve the use of the charity's funds for purposes the government has a statutory responsibility to provide.

The trustees will consider grants to institutions which are charities, universities and research organisations involved with the healthcare and wellbeing of the elderly and are based in the Leeds District postcode.

The committed funding for 2022 agreed by the trustees is £140,000 with £30,000 being payable to Caring Together in Woodhouse and Little London, £20,000 being payable to Seacroft Friends and Neighbours, Holbeck Together, Burmantofts Senior Action and Richmond Hill Elderly Action and £15,000 sums being payable to NET Garforth and Bramley Elderly Action..

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Investment Policy

The investment policy is set by the Trustees following advice from the Finance and Investment subcommittee after the committee have consulted with Investec Wealth & Investment Limited who act as investment managers. There are no restrictions on the Charity's power to invest. Details of the Charity's investments are set out in the notes to the financial statements.

Plans for future periods

It is the Trustees intention to continue to fulfil its charitable objectives during 2022 and in the future. The Trustees will continue to support single ladies by supplementing their retirement pensions, paying for their television licences, telephone rentals, contributions towards holiday costs as well as hopefully giving them the opportunity to join in outings once social distancing restrictions be lifted. The Trustees will continue to make every effort to identify single ladies in the Leeds District postcode so that the charity can make grants to supplement their income. The charity has been working over the past few years to achieve a position where the total incoming resources in a particular year are all expended on charitable activities.

Structure, governance and management

Leeds Benevolent Society for Single Ladies CIO is governed by its constitution and rules and by the trustees the names of whom are listed on page 2. There are three sub committees of trustees. Alongside the names of each trustee on page 2 is a note of which committee/committees each sits on. The Ladies Committee, under normal circumstances would meet on the first Wednesday of most months to consider all matters relating to the charity but in particular all matters relating to the single ladies assisted financially and in other ways throughout the year and considering applications for grants from institutions, universities and research organisations within the Leeds District Postcode. The Ladies Committee also seek out and investigate particular projects for funding that fit within the CIO's objectives.

The Finance and Investment Committee meets quarterly with the Charity's investment adviser, Investec Wealth & Management, to review the performance of the investment portfolio including the level of investment income and growth of the portfolio as well as benchmarking the performance with the market and other investment advisers. The committee reviews the Investment Policy at least annually. The committee periodically reports on its work to the Ladies Committee.

Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Leeds Benevolent Society for Single Ladies CIO

Trustees' Annual Report

Year Ended 31 December 2021

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board

Mrs A Everett, Chairman of Trustees

22 March 2022

Leeds Benevolent Society for Single Ladies CIO

Ladies Committee Report

Year Ended 31 December 2021

Annual Report from the Ladies Committee

It is with great pride and pleasure I present the 161st Annual Report on behalf of the Ladies Committee. The entire Committee are proud to provide continued support to the Leeds Benevolent Society for Single Ladies and pursue the legacy founded by Eliza Wilkinson in 1860.

When writing this report I decided to look back in time and review annual reports of the past which provide a fascinating window into the history which shows financial struggles that single women suffered prior to the welfare support available nowadays.

I selected the Annual Report of 1921, exactly 100 years ago, and contained in this report particular mention was made of a volunteer called Miss Jane Brown. Miss Brown volunteered for Leeds Benevolent Society over 40 years and was highly valued by her fellow workers, she was dedicated to offering financial assistance to single ladies of pensionable age who applied to the society, sometimes many times, for acceptance by the Applicants Committee to receive grant payment. Miss Brown made a most generous gift to the Society in the form of Broomfield House in Headingley where "nine of the oldest and most friendless pensioners were tenderly cared for", ultimately Broomfield House became the basis which enabled the Society to open and manage Madeleine Joy House. Madeleine Joy House provided a safe and happy place for many pensioners over many years. Our residents were a joy to know and it was simply a pleasure to provide them with a home. A very interesting and thought provoking copy of the Applicant Acceptance Listed posted in the 1921 Annual Report is attached and can be found on page 11.

Through good financial management the Society continues to be in the very fortunate position of supporting our single lady pensioners, however the number of candidates applying for grant these days is very few simply due to the social and economic changes of our time.

Throughout the last year everyone has been more than aware of the difficult situation and uncertainty as we faced a second COVID lock down, however, I am delighted to report that all our pensioners bravely battled on and are finally seeing happier days ahead. At this point I would like to commend all the charities in Leeds whose management, staff and volunteers worked tirelessly assisting the elderly residents of the city, a wonderful job performed by all.

The Society is currently committed to fund five charities in Leeds and have recently agreed to fund a further two commencing March 2022, which brings the total to seven. The funding support of LBSSL has, in every case, made a huge difference and enabled these charities to continue caring for the elderly residents by offering many services from shopping deliveries to instruction on how to use the internet. The Society does take particular interest in the charities that receive funding and only provides funding after careful consultation between the Trustees.

During lock down Leeds Benevolent Society donated extra money to the five charities who are already receiving funding and this money was used to help provide support for residents who could not get out to shop, collect prescriptions and simply make contact to help alleviate feelings of isolation.

The LOUISA research has concluded, however, Professor Linda McGowan is fine tuning the "Self Help Guide" which will soon be available "on-line" and in hard copy ready to distribute amongst our seven funded charities.

The actual research continues to be very well received by health operatives and the self help guidance offered to women suffering from continence issues is making a definite difference.

Attached to this report is a brief update on LOUISA written by Professor McGowan. It can be found on page 12.

Leeds Benevolent Society for Single Ladies CIO

Ladies Committee Report

Year Ended 31 December 2021

I would like to thank the entire committee for all their support during what has proved to be a difficult time but now I am sure that life is returning to some normality and we will be able to resume our duties and continue providing for elderly ladies as our benefactress, Eliza Wilkinson would wish.

The dedication and time shown to the Society by the Honorary Treasurer, Mrs Sally Johnson and the Honorary Secretary, Mrs Margie Wooler is constant throughout the year and truly appreciated.

Our auditors, Wheawill and Sudworth Limited support the LBSSL with professional advice and we thank them.

To Investec Wealth and Management Limited who successfully manage the Society's investments we are grateful.

In closing, Leeds Benevolent Society for Single Ladies move forward happily with determination and will continue following the lead of Miss Eliza Wilkinson.

Anona Everett
Chairman

22 March 2022

LIST OF APPROVED CANDIDATES, 1922.

THIRD APPLICATION.

1—ANN WORMALD, 1, Stourton Grove, Stourton, aged 72. Father died 55 years ago. Has to make a living by letting rooms. No savings. Is greatly in need of help. Votes polled 1002.

SECOND APPLICATION

2—ELIZABETH PICKARD, 91, Woodhouse Lane, aged 75. Father Builder in Leeds. No money, living entirely on Old Age Pension. Greatly deserving on account of her age. Votes polled 761.

3—LOUISA FOZZARD, 36, Cardigan Lane, Burley, age 58. Father Engineer in Grove Works, Leeds. Dressmaker. Lived for many years in College Road. No income except her earnings which are small owing to her feeble health. Votes polled 392.

4—MARY E. SMITH, 10, Rossington Road, Sheffield, age 62. Father Cloth Manufacturer. Rented a portion of Airedale Mills. Died 42 years ago. She left Leeds not long ago to take a post in Sheffield has now a house and lets rooms. No relatives to help her and as her rent has been raised lately and her health greatly failed, she sadly needs assistance. Votes polled 226.

FIRST APPLICATION.

5—HELEN ATKINSON, 18, Raglan Road, Woodhouse, aged 58. Father Share Broker in Park Row. After his death put money into a shop and lost it. Sole income 5/- a week.

6—CHARLOTTE MARGARET BLACKITH, 36, Cedar St., Thornton Rd., Armley, aged 63. Father Chemist in Armley 55 years ago. She has worked as dispenser to doctor and companion to doctor's wife. Also governess in boys' school in Buxton. Lives with her sister in very poor circumstances. Too rheumatic to work. An urgent case.

7—SARAH CAYGILL, 85, Harold Grove, Cardigan Road, aged 67. Father good position in Leeds firm for 37 years. Since her serious operation has been companion to two very old ladies, but had to give it up owing to the lifting necessary. Has used all her savings in keeping her sister and her home going. Greatly recommended.

8—ELIZABETH COOPER, 2, Laurel Grove, Armley, aged 60. Father Boot & Shoe shop in Leeds. She worked as a trained nurse 14 years. Neuritis and eye trouble caused this to be given up. Since then, let rooms when possible. Has had a bad stroke and is most deserving.

9—MARIE LOUISE COLEMAN, 8, East Grove Road, Sheffield, aged 67. Father Cloth Merchant in Leeds. She lived in Francis Street and had a shop in Commercial Street many years. Now a helpless cripple with rheumatoid arthritis, and lives with a niece who has a small school. No savings. A pathetic case.

10—MARY CONLON, Stead Hostel, Blundell Street, aged 62. Father a Chemist. She was 18 years with a large Leeds firm. Subscribed for 8 years. Earns a little by sewing. Has already waited for help several years.

11—ELIZABETH DONELLY, The Cottage, Potternewton Hall, aged 59. Dressmaker. Has worked very hard all her life. No savings and very poor health. Subscribed for 13 years.

12—ANNIE HIRST, 4, Broomfield View, Chapel Lane, aged 63. Father Mill Owner in Woollen trade. She was book-keeper with one firm 29 years. Had to leave when business was sold. Takes boarders.

13—POLLY HAMER HILTON, 32, Sutherland Mount, Harehills, aged 63. Father had a shop in Armley 20 years. She has lived as house-keeper to clergyman's family and has since done nursing. No money at all. Can live with her sister if she gets the pension. Is worn out with two years severe nursing. Greatly needs assistance.

14—SUSANNAH IRVING, 31, Cliff Mount, aged 61. Dressmaker for 26 years. Father on Leeds Mercury staff many years ago. No income. No savings. Has waited six years.

15—HARRIET LUCAS, 60, Leighton Lane, Leeds, aged 61. Father employed in cloth warehouse. She has been Sunday School Teacher for many years, and is well known. No savings. Health and sight sadly failed of late.

16—CHARLOTTE MOORE, 42, St. James Road, Ilkley, aged 56. Father Block Cutter and Designer. A Leeds family. Dressmaker for many years. Sight worn out with work. Very deserving and greatly recommended.

17—MARY JANE PRENTICE, 54, Wellclose Grove, aged 59. Father clerk in a Leeds firm. Lets rooms for a living. Knits beautifully but cannot continue long, as her sight is worn out.

18—MINNIE STEARNE, 25, Banstead Grove, Roundhay Rd., aged 61. Lived in Louis Street 20 years ago. Now takes boarders. Has shocking heart trouble. No savings.

19—ELLIE WATMOUGH, 41, Clarendon Road, aged 62. Father Hop Merchant. Owned houses in Leeds. She has been a daily governess, but her health is failing and she needs help badly.

20—ALICE WATSON, 26, Cliff Mount, aged 59. Father Contractor and Brassfounder in Leeds. She has been lady housekeeper over six maids for seven years in Leeds until her health failed. Now has morning engagement only, as lady's companion. Well known to many people.

Leeds Benevolent Society for Single Ladies CIO

Ladies Committee Report

Year Ended 31 December 2021

LOUISA Study: Brief update of activities

- Linda/Maggie are actively liaising with Leeds Older Peoples Forum (LOPF). We are developing a Skills Share session focused on the management of urinary incontinence in older women with a range of Neighbourhood Network (NN) hubs across Leeds. This will be based on the self-management booklet, the published research that supports this research with a focus on key transferable skills (behavioural and emotional) and resources to support older women with UI. The session is planned for Wednesday 23rd of February 2022. Following this skills session we will offer the booklet to members of the NN.
- Once we have the number of booklets confirmed for members of the NN we will do a print run and add 50 booklets for LBSSL.
- Linda/Maggie to write an article about the LOUISA Study and key findings for SHINE magazine (output from LOPF – circulation approx.. 5,000 across Leeds).
- The final paper of the LOUISA study is in progress; this is being led by Maggie. This is focused on women's and health professional's experiences of living with and managing UI.
- Becky Wood, funded PhD student, will graduate with a doctorate at University of Leeds in April 2022. Becky is developing her own publication plan focussed on the lived experience of older women with UI.
- On the back of the LOUISA research work Maggie and I are involved in a study led by Heather-Illes Smith (Professor of Nursing, Northern Care Alliance, NHS Foundation Trust - which covers Salford, North Manchester, Oldham, Bury and Rochdale) exploring how nurses assess female patients with UI whilst they are in hospital settings.

Leeds Benevolent Society for Single Ladies CIO

Independent Auditor's Report

Year Ended 31 December 2021

Independent Auditor's Report to the trustees of Leeds Benevolent Society for Single Ladies CIO

We have audited the financial statements of The Leeds Benevolent Society for Single Ladies CIO Charity for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Leeds Benevolent Society for Single Ladies CIO

Independent Auditor's Report

Year Ended 31 December 2021

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 7, the trustees are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud to error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or cease operations, or have no realistic alternative but to do so.

Leeds Benevolent Society for Single Ladies CIO

Independent Auditor's Report

Year Ended 31 December 2021

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework of the Charity and considered the risks of acts by Management and the Trustees which were contrary to applicable laws and regulations, including fraud. We made enquiries of the Trustees to obtain further understanding of the risks of non-compliance.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements. Our tests included, but were not limited to:

- agreement of the financial statement disclosures to underlying supporting documentation;
- enquiries of the trustees regarding known or suspected instances of non-compliance with laws and regulations;
- review of minutes of the Trustees' Board meetings throughout the year; and
- obtaining an understanding of the control environment in place to prevent and detect irregularities.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements as will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Leeds Benevolent Society for Single Ladies CIO

Independent Auditor's Report

Year Ended 31 December 2021

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

35 Westgate
Huddersfield
HD1 1PA

22 March 2022
Wheawill & Sudworth Limited, Statutory Auditor

Wheawill & Sudworth Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Leeds Benevolent Society for Single Ladies CIO

Statement of Financial Activities

Year Ended 31 December 2021

Year Ended 31 December 2021				2020
Note	Unrestricted funds £	Restricted funds £	Total £	Total £
Income and endowments from:				
Donations and legacies	2	120	-	120
Investments	3	132,265	-	132,265
Total income and endowments		132,385	-	132,385
Expenditure on:				
Investment manager fees and other costs	4	(33,338)	-	(33,338)
Charitable activities	5	(127,167)	-	(127,167)
Total expenditure		(160,505)	-	(160,505)
Net gains / (losses) on investments	8	466,753	-	466,753
Net movement in funds	14	438,633	-	438,633
Reconciliation of funds:				
Total funds brought forward	14	5,341,432	-	5,341,432
Total funds carried forward	14	5,780,065	-	5,780,065

All income and expenditure derive from continuing activities.

Leeds Benevolent Society for Single Ladies CIO

Balance Sheet

Year Ended 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	11	5,738,950	5,322,795
		<hr/> 5,738,950	<hr/> 5,322,795
Current assets			
Debtors	12	2,973	3,395
Cash at bank and in hand		42,642	22,542
		<hr/> 45,615	<hr/> 25,937
Creditors: amounts falling due within one year	13	(4,500)	(7,300)
		<hr/> 41,115	<hr/> 18,637
Net current assets			
Total net assets		<hr/> 5,780,065	<hr/> 5,341,432
		<hr/>	<hr/>
Charity Funds			
Designated funds	14	4,196,097	4,163,238
Free funds	14	41,115	18,637
Revaluation reserve	14	1,542,853	1,159,557
Total charity funds	14	<hr/> 5,780,065	<hr/> 5,341,432
		<hr/>	<hr/>

The financial statements were approved and authorised for issue by the Board on 22 March 2022.

Signed on behalf of the board of trustees

S-A Johnson, Trustee

22 March 2022

The notes on pages 19 to 26 form part of these financial statements.

Leeds Benevolent Society for Single Ladies CIO

Notes to the Financial Statements

Year Ended 31 December 2021

1 Summary of significant accounting policies

(a) General information and basis of preparation

Leeds Benevolent Society for Single Ladies CIO is a registered charity in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The nature of the charity's operations and principal activities are to provide financial assistance to single ladies in need and grants to research institutions and local charities in the Leeds District postcode.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements 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 (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2019. The charity is exempt from the requirement to prepare a cash flow statement.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Leeds Benevolent Society for Single Ladies CIO

Notes to the Financial Statements

Year Ended 31 December 2021

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Other income includes income such as gains on disposals of tangible fixed assets.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes investment costs;
- Expenditure on charitable activities includes costs of providing services and the payment of grants to the charities beneficiaries; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose..

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, these are recognised as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance the grant is recognised to the extent that the recipient has satisfied the performance conditions set out in the grant agreement at the balance sheet date.

Leeds Benevolent Society for Single Ladies CIO

Notes to the Financial Statements

Year Ended 31 December 2021

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

(f) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

(g) Debtors and creditors receivable / payable within one year

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 expenditure.

(h) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(i) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(j) Foreign currency

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

(k) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Leeds Benevolent Society for Single Ladies CIO

Notes to the Financial Statements

Year Ended 31 December 2021

(I) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Income from donations and legacies

	Year ended 31.12.2021 £	Year ended 31.12.2020 £
Donations	-	-
Legacies	120	-
	<u>120</u>	<u>-</u>

3 Income from investments

	Year ended 31.12.2021 £	Year ended 31.12.2020 £
Income from listed investments	132,265	144,016
	<u>132,265</u>	<u>144,016</u>

4 Expenditure on investment manager fees and other costs

	Year ended 31.12.2021 £	Year ended 31.12.2020 £
Investment manager fees	33,338	30,204
	<u>33,338</u>	<u>30,204</u>

5 Expenditure on Charitable activities

	Activities undertaken directly £	Support costs £	Year ended 31.12.2021 Total £	Year ended 31.12.2020 £
Grants to beneficiaries	117,437	9,730	127,167	214,553
Holidays & outings	-	-	-	-
	<u>117,437</u>	<u>9,730</u>	<u>127,167</u>	<u>214,553</u>

Leeds Benevolent Society for Single Ladies CIO

Notes to the Financial Statements

Year Ended 31 December 2021

6 Allocation of support costs

Support cost	Basis of allocation	Grants to beneficiaries £	Holidays & outings £	Year ended 31.12.2021 Total £	Year ended 31.12.2020 £
Insurance	Charitable costs	1,598	-	1,598	1,339
Auditors remuneration	Charitable costs	4,500	-	4,500	4,500
Company secretarial	Charitable costs	3,480	-	3,480	18,462
Admin costs	Charitable costs	152	-	152	205
Total		9,730	-	9,730	24,506

7 Analysis of grants

	Year ended 31.12.2021 £	Year ended 31.12.2020 £
Grants to institutions	90,000	160,000
Grants to individuals	27,437	30,047
	<u>117,437</u>	<u>190,047</u>

8 Net income for the year

Net income is stated after crediting:

	Year ended 31.12.2021 £	Year ended 31.12.2020 £
Gain on fair value movement of investments	<u>466,753</u>	<u>2,102</u>

9 Auditor's remuneration

The auditor's remuneration amounts to an audit fee of £3,500 (2020 - £3,500) and accounts preparation charge of £1,000 (2020 - £1,000).

10 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2020: £ Nil).

The trustees did not have any expenses reimbursed during the year (2020 - £ Nil).

Leeds Benevolent Society for Single Ladies CIO

Notes to the Financial Statements

Year Ended 31 December 2021

11 Fixed asset investments

	Listed investments £	Cash held for investment £	Total £
Fair value:			
At 1 January 2021	5,144,521	178,274	5,322,795
Additions	1,389,492	58,422	1,447,914
Disposals	(1,498,512)	-	(1,498,512)
Gains/(losses) and revaluation	466,753	-	466,753
At 31 December 2021	5,502,254	236,696	5,738,950
Carrying amount:			
At 31 December 2021			5,738,950
At 31 December 2020			5,322,795

Investments at fair value compromise:

	2021 £	2020 £
Equities	3,567,873	3,322,392
Fixed interest and other securities	1,934,381	1,822,129
Cash within investment portfolio	236,696	178,274
	5,738,950	5,322,795

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

The book cost of investments as at 31 December 2021 is £4,544,546 (2020 £4,291,338).

12 Debtors

	2021 £	2020 £
Prepayments and accrued income	2,973	3,395

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	4,500	7,300

Leeds Benevolent Society for Single Ladies CIO

Notes to the Financial Statements

Year Ended 31 December 2021

14 Fund reconciliation

Unrestricted funds

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 31 December 2021 £
Free	18,637	149,645	(127,167)	-	-	41,115
Revaluation reserve	1,159,557	-	-	-	383,296	1,542,853
Designated Invested Fund	4,163,238	(17,260)	(33,338)	-	83,457	4,196,097
	5,341,432	132,385	(160,505)	-	466,753	5,780,065

Fund descriptions

Unrestricted funds

The free funds of the charity are available to be distributed at the discretion of the trustees in furtherance of the objects of the charity.

Designated funds

The Invested fund represents funds held as fixed asset investments which are used to generate an income for the charity.

Revaluation reserve

The revaluation reserve reflects the difference between the fair value of listed investments transferred to the charity from Leeds Benevolent Society for Single Ladies in 2014 and the current fair value.

15 Analysis of net assets between funds

	Free funds £	Designated funds £	Revaluation reserve £	Total £
Fixed assets – investments	-	4,196,097	1,542,853	5,738,950
Cash at bank and in hand	42,642	-	-	42,642
Current assets	2,973	-	-	2,973
Current liabilities	(4,500)	-	-	(4,500)
Total	41,115	4,196,097	1,542,853	5,780,065

Leeds Benevolent Society for Single Ladies CIO

Notes to the Financial Statements

Year Ended 31 December 2021

16 Financial commitments

New funding grants of £20,000 per annum for 3 years commencing from March 2022 have been awarded to two local charities (total £120,000). In addition to these amounts £270,000 has been committed to be paid to existing grant recipients over the next three years representing an overall commitment at the Balance Sheet date of £390,000.

17 Related party transactions

There were no related party transactions during the period.