

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2020
for
Thomas Cook's Memorial Trust**

HSKS Greenhalgh
Chartered Accountants
18 St Christopher's Way
Pride Park
Derby
DE24 8JY

Thomas Cook's Memorial Trust

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Thomas Cook's Memorial Trust
Report of the Trustees
for the Year Ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity aims to provide and maintain almshouses for poor persons of good character resident in Melbourne or within a distance of 25 miles therefrom who are members of any baptist denomination.

The charity also aims to provide a mission hall for religious and educational purposes, lectures, bazaars, industrial and other exhibitions in connection with the general baptist denomination.

Volunteers

The Charity relies upon the services of the Trustees as unpaid volunteers.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees have achieved their objective in maintaining the almshouses to the required standard for renting and providing a mission hall for the required purposes.

FINANCIAL REVIEW

Principal funding sources

The Charity is reliant upon rental income from the residents for the majority of its income.

Repairs expenditure

Due to the age of the property held by the Charity, there are likely to be ongoing maintenance expenses required to keep them up to date and in a good state of repair.

In the current period under review, there have been some significant costs incurred in relation to electrical upgrades to the cottages and mission hall, repairs and maintenance carried out to cottage flooring, replacing boilers along with further remedial works to the roof and chimney, as well as replacing sandstone plaques complete with original detailing.

Reserves policy

The Trustees are satisfied with the current reserves position of £778,621 which is well in excess of the previously held policy to maintain reserves of at least £30,000.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust dated 28 November 1890 as varied by scheme of 23 March 1973, and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

Trustees may be appointed at any time.

Organisational structure

The Trustees, together with the secretary and treasurer, who are responsible for the day-to-day affairs, carry out the management of the Charity.

Induction and training of new trustees

On appointment, trustees are (depending on the level of their experience) briefed on their responsibilities as trustees and are provided with copies of the trust deed, financial statements and other relevant documents. As it is present policy only to appoint trustees with relevant experience, formal induction and training has not been considered necessary.

Thomas Cook's Memorial Trust

Report of the Trustees

for the Year Ended 31 December 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

214711

Principal address

2 Bishops Court
Melbourne
Derbyshire
DE73 8LN

Trustees

Mr J N Hewlett
Mr G Frearson
Mr N Collyer
Mr T Cook
Mr R Hunt
Mr A Dunnicliff
Mr D Worrall
Mr H Dunnicliff
Mr T Statham
Mr C Temple-Richards
Mr T Summerlin

Independent Examiner

Philip Handley FCA
Institute of Chartered Accountants in England and Wales
HSKS Greenhalgh
Chartered Accountants
18 St Christopher's Way
Pride Park
Derby
DE24 8JY

PUBLIC BENEFIT

The Trustees have complied with the duty imposed by s4 Charities Act 2006 to have due regard to public benefit guidance published by that Charity Commission.

Approved by order of the board of trustees on 25/9/21 and signed on its behalf by:



Mr R Hunt - Trustee



**Independent Examiner's Report to the Trustees of
Thomas Cook's Memorial Trust**

Independent examiner's report to the trustees of Thomas Cook's Memorial Trust

I report to the charity trustees on my examination of the accounts of Thomas Cook's Memorial Trust (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').


I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Philip Handley FCA
Institute of Chartered Accountants in England and Wales
HSKS Greenhalgh
Chartered Accountants
18 St Christopher's Way
Pride Park
Derby
DE24 8JY

Date:

8th Oct 2021

Thomas Cook's Memorial Trust

Statement of Financial Activities
for the Year Ended 31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM Charitable activities	3				
Rent and hire of accommodation		40,251	-	40,251	36,911
Grants received		10,000	-	10,000	-
Hire of Mission Hall		690	-	690	2,725
Investment income	2	<u>1,209</u>	<u>1,096</u>	<u>2,305</u>	<u>2,520</u>
Total		52,150	1,096	53,246	42,156
EXPENDITURE ON Charitable activities	4				
Rent and hire of accommodation		10,122	-	10,122	9,020
Hire of Mission Hall		1,551	-	1,551	2,071
Repairs to Property		27,946	-	27,946	35,421
Total		<u>39,619</u>	<u>-</u>	<u>39,619</u>	<u>46,512</u>
NET INCOME/(EXPENDITURE)		12,531	1,096	13,627	(4,356)
Other recognised gains/(losses)					
Gains/(losses) on revaluation of fixed assets		<u>(2,137)</u>	<u>845</u>	<u>(1,292)</u>	<u>4,054</u>
Net movement in funds		10,394	1,941	12,335	(302)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>737,725</u>	<u>28,561</u>	<u>766,286</u>	<u>766,589</u>
TOTAL FUNDS CARRIED FORWARD		<u>748,119</u>	<u>30,502</u>	<u>778,621</u>	<u>766,287</u>

The notes form part of these financial statements

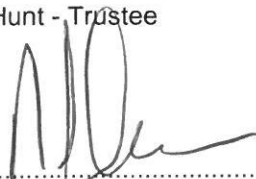
Thomas Cook's Memorial Trust

Balance Sheet 31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	7	594,432	-	594,432	594,455
Investments	8	<u>26,469</u>	<u>30,502</u>	<u>56,971</u>	<u>57,167</u>
		620,901	30,502	651,403	651,622
CURRENT ASSETS					
Prepayments and accrued income		612	-	612	593
Cash at bank		<u>127,566</u>	<u>-</u>	<u>127,566</u>	<u>115,032</u>
		128,178	-	128,178	115,625
CREDITORS					
Amounts falling due within one year	9	(960)	-	(960)	(960)
NET CURRENT ASSETS		<u>127,218</u>	<u>-</u>	<u>127,218</u>	<u>114,665</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>748,119</u>	<u>30,502</u>	<u>778,621</u>	<u>766,287</u>
NET ASSETS		<u>748,119</u>	<u>30,502</u>	<u>778,621</u>	<u>766,287</u>
FUNDS	10				
Unrestricted funds:					
General fund				748,119	737,726
Restricted funds:					
BlackRock Charities Accumulation Shares				<u>30,502</u>	<u>28,561</u>
TOTAL FUNDS				<u>778,621</u>	<u>766,287</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25/9/21 and were signed on its behalf by:


.....
Mr R Hunt - Trustee


.....
Mr N Collyer - Trustee

The notes form part of these financial statements

Thomas Cook's Memorial Trust
Notes to the Financial Statements
for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentation currency of the financial statements is the Pound Sterling (£).

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Fixtures and fittings	- 25% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Government grants

Government grants have been recognised within the financial statements following receipt of the funds for government assistance.

Thomas Cook's Memorial Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

2. INVESTMENT INCOME

	2020	2019
	£	£
Fixed asset investment income	1,096	1,169
Deposit account interest	<u>1,209</u>	<u>1,351</u>
	<u><u>2,305</u></u>	<u><u>2,520</u></u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2020	2019
	£	£
Rent of cottages	40,251	36,911
Grants	10,000	-
Hire of Mission Hall	690	2,725
	<u><u>50,941</u></u>	<u><u>39,636</u></u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Rent and hire of accomodation	10,122
Hire of Mission Hall	1,551
Repairs to Property	<u>27,946</u>
	<u><u>39,619</u></u>

Thomas Cook's Memorial Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2020

5. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' expenses

For the year ended 31 December 2020, there were no trustees' expenses paid out.

For the year ended 31 December 2019, the following trustee expenses were included in sundry expenses as follows:

- Secretary expenses £25
- Applications secretary expenses £25
- Treasurer expenses £25

All the above appointments are filled by trustees.

6. STAFF COSTS

	2020 £	2019 £
Wages and salaries	<u>900</u>	<u>850</u>
	<u>900</u>	<u>850</u>

The average monthly number of employees during the year was as follows:

	2020	2019
Maintenance	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2020 and 31 December 2020	<u>594,365</u>	<u>6,851</u>	<u>601,216</u>
DEPRECIATION			
At 1 January 2020	-	6,761	6,761
Charge for year	-	<u>23</u>	<u>23</u>
At 31 December 2020	-	<u>6,784</u>	<u>6,784</u>
NET BOOK VALUE			
At 31 December 2020	<u>594,365</u>	<u>67</u>	<u>594,432</u>
At 31 December 2019	<u>594,365</u>	<u>90</u>	<u>594,455</u>

The fifteen cottages and mission hall were constructed in the nineteenth century and there is no record of the original cost. A valuation was carried out in 1986 which stated the value to be £409,500. The cost of additions since that date has amounted to £184,865. Since 1986 the trust has not felt it necessary to incur the costs of another revaluation and don't feel it necessary to depreciate the property based upon current property valuations.

Thomas Cook's Memorial Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

8. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 January 2020	57,167
Additions	1,096
Revaluations	<u>(1,292)</u>
At 31 December 2020	<u>56,971</u>
NET BOOK VALUE	
At 31 December 2020	<u>56,971</u>
At 31 December 2019	<u>57,167</u>

There were no investment assets outside the UK.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other creditors	<u>960</u>	<u>960</u>

10. MOVEMENT IN FUNDS

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	737,725	10,394	748,119
Restricted funds			
BlackRock Charities Accumulation Shares	28,561	1,941	30,502
TOTAL FUNDS	<u>766,286</u>	<u>12,335</u>	<u>778,621</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	52,150	(39,619)	(2,137)	10,394
Restricted funds				
BlackRock Charities Accumulation Shares	1,096	-	845	1,941
TOTAL FUNDS	<u>53,246</u>	<u>(39,619)</u>	<u>(1,292)</u>	<u>12,335</u>

Thomas Cook's Memorial Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	Transfers between funds £	At 31/12/19 £
Unrestricted funds				
General fund	739,842	(2,116)	-	737,726
Restricted funds				
Charinco Accumulation Shares	26,747	1,896	(28,643)	-
BlackRock Charities Accumulation Shares	-	(82)	28,643	28,561
	<u>26,747</u>	<u>1,814</u>	<u>-</u>	<u>28,561</u>
TOTAL FUNDS	<u>766,589</u>	<u>(302)</u>	<u>-</u>	<u>766,287</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	40,987	(46,512)	3,409	(2,116)
Restricted funds				
Charinco Accumulation Shares	1,169	-	727	1,896
BlackRock Charities Accumulation Shares	-	-	(82)	(82)
	<u>1,169</u>	<u>-</u>	<u>645</u>	<u>1,814</u>
TOTAL FUNDS	<u>42,156</u>	<u>(46,512)</u>	<u>4,054</u>	<u>(302)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

12. STATEMENT OF FUNDS

Restricted Funds

BlackRock Charities Accumulation Shares/Charinco Accumulation Shares

This fund is an investment fund which was previously held with Charinco and was then transferred to BlackRock Charities on the 9 December 2019. The money was originally donated for the purpose of maintaining property held by the charity.

Thomas Cook's Memorial Trust

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2020**

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Investment income		
Fixed asset investment income	1,096	1,169
Deposit account interest	<u>1,209</u>	<u>1,351</u>
	2,305	2,520
Charitable activities		
Rent of cottages	40,251	36,911
Hire of mission hall	690	2,725
Grants	<u>10,000</u>	<u>-</u>
	<u>50,941</u>	<u>39,636</u>
Total incoming resources	53,246	42,156
EXPENDITURE		
Charitable activities		
Caretaker costs	900	850
Rates and water	3,135	3,075
Insurance	2,434	2,333
Light and heat	1,374	1,891
Telephone	140	130
Sundry expenses	1,743	774
Cleaning & gardening	965	904
Repairs & renewals	27,946	35,565
Independent examination & accountancy costs	960	960
Depreciation of fixtures & fittings	<u>22</u>	<u>30</u>
	<u>39,619</u>	<u>46,512</u>
Total resources expended	<u>39,619</u>	<u>46,512</u>
Net income/(expenditure)	<u><u>13,627</u></u>	<u><u>(4,356)</u></u>

This page does not form part of the statutory financial statements