

Registered Charity No. 215905

**Thirtle Harvey
Memorial Trust**

Financial Statements

**for the year ended
31st March 2024**

**Manningtons
Chartered Accountants**

**39 High Street
Battle
East Sussex
TN33 0EE**

Thirtle Harvey Memorial Trust

Trust Information

Registered Charity Number:	215905
Trustees:	T Novis (Chairman) P Greenhalgh R Lane A Patmore Mrs G M Stewart
Charity Office:	Healey House 3 Upper Maze Hill St Leonards-on-Sea East Sussex TN38 0LQ
Independent Examiner:	Rowena Walsh FCCA Manningtons 39 High Street Battle East Sussex TN33 0EE
Bankers:	Lloyds TSB Bank PLC 17 Wellington Place Hastings East Sussex TN34 1NX
Investment Managers:	Rathbone Investment Management Limited Port of Liverpool Building Pier Head Liverpool L3 1NW

Thirtle Harvey Memorial Trust

Trustees Report

The trustees present their report, together with the financial statements of the charity, for the year ended 31st March 2024. The financial statements have been prepared in accordance with the accounting policies on page 5 and comply with the charity's trust deed and applicable law.

Objects of the charity, principal activities and organisation

The charity is constituted as a Trust under a scheme of the Charity Commissioners dated 1st April 1997.

The charity's objects and principal activity as set out in the trust deed are to apply the income of the charity towards supporting or providing a home or homes for needy, poor and aged persons who are of the protestant religion.

The charity is organised so that the trustees meet regularly to manage its affairs. Management of the charity's investments is delegated to an authorised investment manager under a formal investment management agreement.

The majority of the trustees are connected to Hastings and Rother Voluntary Association for the Blind, a registered charity, which operates a residential home, Healey House, for blind and partially sighted persons.

Development, activities and achievements

The trustees consider that the performance of the charity this year has been satisfactory.

Financial review

The statement of financial activities shows net outgoing resources of £5,063 for the year, and reserves stand at a total of £731,511.

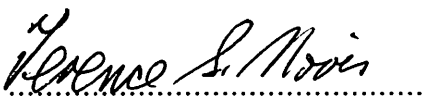
The trustees note the increase in the valuation of the trust's investments.

Risk Management and Reserves

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Trustees

The trustees who served throughout the year are as named on the trust information sheet attached. The trustees have the power to appoint trustees as required.



T Novis

Chairman of the Trustees

18th June 2024

Thirtle Harvey Memorial Trust
(Charity No. 215905)

Independent Examiner's Report to the Trustees of Thirtle Harvey Memorial Trust

I report to the trustees on my examination of the accounts of the charity ("the Trust") for the year ended 31st March 2024, which are set out on pages 3 to 6.

Responsibilities and basis of report

As the charity's trustees 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 2011 Act and in carrying out my examination, I have followed all the 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with 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.



39 High Street
Battle
East Sussex
TN33 0EE

Rowena Walsh FCCA
Manningtons
Chartered Accountants

18/06/24

Thirtle Harvey Memorial Trust

Statement of Financial Activities
for the year ended 31st March 2024

Unrestricted Funds	Notes	2024	2023
		£	£
Incoming Resources			
Legacies Received		13,324	-
Gross Income from Investments		19,380	16,747
Bank Deposit Interest		142	49
Total Incoming Resources		<u>32,846</u>	<u>16,796</u>
Less: Resources Expended			
Costs of Generating Funds			
Investment Management Charges		1,583	1,597
Direct Charitable Expenditure			
Donation - Hastings & Rother Voluntary Association for the Blind		25,000	20,000
Governance Costs			
Accountancy - Independent Examination Fees		1,200	1,260
Total Resources Expended		<u>27,783</u>	<u>22,857</u>
Net Incoming/(Outgoing) Resources for the Year		5,063	(6,061)
Other Recognised Gains and Losses			
Unrealised Gains/(Losses) on Investments		50,651	(57,184)
Realised Gains/(Losses) on Investments		(7)	(86)
Net Movement in Funds		<u>55,707</u>	<u>(63,331)</u>
Total Funds brought forward at 1st April 2023	2	<u>675,804</u>	<u>739,135</u>
Total Funds carried forward at 31st March 2024		<u><u>731,511</u></u>	<u><u>675,804</u></u>

There were no recognised gains or losses for 2023 or 2024 other than those included in the Statement of Financial Activities


The notes on pages 5 and 6 form an integral part of these financial statements

Thirtle Harvey Memorial Trust

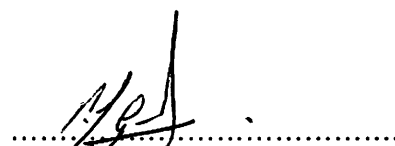
Balance Sheet as at 31st March 2024

		2024	2023
	Notes	£	£
Fixed Assets			
Investments	3	715,127	666,089
Current Assets			
Debtors	4	-	-
Cash at Bank		17,913	11,327
Cash at Agents		50	48
		<u>17,963</u>	<u>11,375</u>
Current Liabilities			
Creditors: Amounts falling due within one year	5	<u>1,579</u>	<u>1,660</u>
		16,384	9,715
Net Current Assets		<u>731,511</u>	<u>675,804</u>
Funds			
Unrestricted Funds		<u>731,511</u>	<u>675,804</u>

We approve these financial statements and confirm that we have made available all relevant records and information for their preparation.



T Novis
Trustee



P Greenhalgh
Trustee

Date: 18th June 2024

The notes on pages 5 and 6 form an integral part of these financial statements

Thirtle Harvey Memorial Trust

Notes to the Financial Statements for the year ended 31st March 2024

1 Accounting policies

1.1 Basis of preparation

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) (effective 1 January 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

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

1.2 Income

Investment income, legacies and other income are accounted for as received by the charity, apart from the income tax recoverable on investment income which is accounted for on an accruals basis.

1.3 Value added tax

Value added tax is not recoverable by the charity and as such is included in the relevant costs in the Statement of Financial Activities.

1.4 Management and administration expenditure

Management and administration expenditure includes all expenditure not directly related to the charitable activities.

1.5 Investments

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

2 Total funds brought forward

Under a scheme of the Charity Commissioners dated 1st April 1997 the current trustees were appointed to administer both the charity, formerly known as the Thirtle Harvey Memorial Home, and the property it previously owned. This scheme requires the trustees to invest all sums of cash belonging to the charity in trust for the charity.

Thirtle Harvey Memorial Trust

Notes to the Financial Statements for the year ended 31st March 2024 (Continued)

3 Fixed Assets - Investments

	Total £
Directly invested in listed investments:	
Cost or market value	
At 1st April 2023	666,089
Additions	-
Disposals	(1,613)
Unrealised Gains/(Losses) on Investments	50,651
At 31st March 2024	<u>715,127</u>
The historic cost of the listed investments was:-	
At 31st March 2024	<u>613,159</u>
At 31st March 2023	<u>614,648</u>

The investments are held in safe custody by the investment managers and are registered in the name of one of their nominee companies.

4 Debtors

	2024 £	2023 £
Sundry Debtors	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

5 Creditors

Investment Management Charges	379	400
Accountancy Fees	<u>1,200</u>	<u>1,260</u>
	<u>1,579</u>	<u>1,660</u>