

# THE HUDDERSFIELD WAR MEMORIAL TRUST FUND

England & Wales · Charity number 220016

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1964-01-15

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 1 Mon Abri  
Amisfield Road  
Hipperholme  
Halifax  
HX3 8NE

**Phone** 07775903208

**Email** [amandammohr@hotmail.com](mailto:amandammohr@hotmail.com)

## Activities

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**Objects:** 1) TO OR FOR THE PURPOSES OF THE HUDDERSFIELD ROYAL INFIRMARY.2) TO OR FOR THE MAINTENANCE AND REPAIR OF THE WAR MEMORIAL TO BE ERECTED IN GREENHEAD PARK, HUDDERSFIELD.3) TO OR FOR THE EDUCATION, MAINTENANCE AND BENEFIT OF PERSONS WHO ARE IN NECESSITOUS CIRCUMSTANCES AND WHO FULFIL THE PROVISIONS SET OUT IN THE SCHEME.4) MAINTENANCE BENEFIT OR ADVANTAGE OF ANY CONVALESCENT HOME, OR HOMES, PLACE OR PLACES FOR INSTITUTIONAL TREATMENT OR OTHER INSTITUTE HAVING FOR THE OBJECT CARE OF THE SICK, POOR AND NEEDY WITHIN A RADIUS OF 20 MILES OF HUDDERSFIELD TOWN HALL.

**Activities:** Monitoring the state of the War Memorial in Greenhead Park and providing grants to charitable organisations in the Huddersfield area which provide for Ex Servicemen and for the Sick and Needy.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** Other Charitable Purposes
- **Who:** Elderly/old People, Other Defined Groups

## Geography

- **Area of benefit:** HUDDERSFIELD OR ITS VICINITY
- Kirklees

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£36,423	£34,684	-	-
2023-12-31	£34,523	£32,500	-	-
2022-12-31	£33,194	£30,500	-	-
2021-12-31	£29,708	£32,000	-	-
2020-12-31	£27,062	£30,750	-	-

## Trustees

Name	Role	Appointed
<b>STEPHEN MICHAEL ARMITAGE</b>	Chair	
Amanda Mohr		2018-04-17
Elisabeth Sally Louise Greenwood		2024-06-20
IAN FILLAN		
JIM DODDS		2018-04-17
Kalvinder Bhullar		2024-04-26
PHILIP CROWTHER		
REV Dr Paul T Wilcock BEM		
STEPHEN HAYWOOD		
Susan Pamela Thomis		2024-04-26

**THE HUDDERSFIELD WAR MEMORIAL TRUST FUND**

England & Wales - Charity number 220016

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# Accounts

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**Huddersfield War Memorial Trust Fund**

**Trustees' report and accounts**

**31 December 2024**

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## Trustees and advisers

### Trustees

Major S M Armitage	Chairman
Captain A M Mohr	Secretary
Captain I Fillan	
Lt Col S Thomis	Appointed 26 April 2024
Lt Col S Haywood	
Maj J Dodds	
Rev P Wilcock	
Mr P Crowther	
Mr K Bhullar	Appointed 26 April 2024
Mrs S Greenwood	Appointed 20 June 2024
The Mayor of Kirklees	Ex-officio

### Secretary to the trustees

A M Mohr MA FCCA  
Any queries should be addressed to the secretary of the trustees at:  
1 Mon Abri  
Amisfield Road  
Halifax  
HX5 8NE

### Independent examiner

Mr T Wilkes

## Report of the trustees

The Trustees present the report and accounts for the year ended 31 December 2024.

### Constitution

The Trust Fund is constituted by a Declaration of Trusts dated 9 May 1922, as modified on 15 April 1957. The Trust Fund is registered with the Charity Commission (registered number 220016).

### Trustees

Changes to the Trustees during the year are noted on page 2.

### Review of the year

The Trustees continue to monitor the general state of the War Memorial and surrounds in Greenhead Park, Huddersfield and appreciate the considerable assistance provided by Kirklees Metropolitan Council in this respect. The Trustees report an increase in income from investments of £1,728 from £34,112 to £35,840. Bank interest increased from £411 to £583, to give total income for the year of £36,423. The Trustees approved total payments made to benefiting charities of £34,500 (2023 : £32,500) resulting in an income for the year of £1,739 compared to an income of £2,023 in 2023.

The grants paid during the year were approved by the Trustees at a meeting held in April 2024 and payments were issued in the same month. The balance at the bank at 31 December 2024 increased from £38,762 to £40,501.

### Revaluation of investments

Charifund's second-half distributions amounted to 52.0p, bringing the total payout for the year ending 31 October 2024 to 90.0p. This represents an increase of 5.3% on the 85.5p distributed in 2023. This compares with RPI inflation of 3.4% in October 2024.

Turning to performance, Charifund made robust advances in absolute terms over the 12 months to 31 October 2024, although it was behind the FTSE All-Share Index. The high yield section of the equity market, lagged lower yielding equities over the period. Charifund has lagged the broader market over the longer term. This relative underperformance reflects a challenging year in 2023, the impact of the pandemic on high yield equities in 2020 and relative underperformance in 2016 and 2017. This relative performance is disappointing, but we are convinced that our focus on attractively valued, high-yielding shares in good quality, financially sound companies, in turn growing the income and preserving capital, will serve investors well over the longer term, as it has done in the past. Against the IA (Investment Association) UK Equity Income sector average, the fund has underperformed in the short term but is ahead over 10 years (Source: M&G and Morningstar). Prospects for income-oriented shares look positive to us, with the market continuing to offer attractive dividend yields. The UK remains one of the highest dividend yielding markets on offer with many multinational companies in sectors expected to benefit from stabilizing interest rates and strong demand, providing reliable income streams for investors. Further to this, M&A activity continues to be a key feature of the UK market, which in our view serves as a strong indicator that the UK is undervalued.

### Reserves Policy

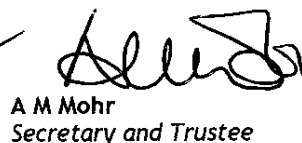
The policy of the Trustees in each year is to distribute substantially the whole of the realised income to the benefiting charities after taking into account any expenditure required in relation to the War Memorial, while retaining the capital funds in order to provide a similar and continuing level of income in the future.

### Annual General Meeting

The annual accounts for the year ended 31 December 2024 will be considered at the Annual General Meeting to be held on 15 Apr 2025.

Signed on behalf of the trustees

  
S M Armitage  
Chairman and Trustee

  
A M Mohr  
Secretary and Trustee

15 Apr 2024

### Statement of trustees' responsibilities in respect of the accounts

Law applicable to charities in England and 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 at the end of the year and of its financial activities during the year then ended. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 1993. They have general responsibility for taking such steps as they are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.


**Income and Expenditure Account**  
**Statement of financial activities**  
*for the year ended 31 December 2024*

	Note	2024 £	2023 £
<b>Income</b>			
Income from investments	2	35,840	34,112
Bank interest		583	411
		<hr/>	<hr/>
		36,423	34,523
<b>Grants</b>			
Grants paid	3	(34,500)	(32,500)
Other payments	4	(184)	-
		<hr/>	<hr/>
<b>Net income /(deficit) before revaluations and disposals of investments</b>		1,739	2,023
<b>Investments - unrealised revaluations</b>	2	15,591	(7,699)
		<hr/>	<hr/>
<b>Net movement in funds</b>		17,330	(5,676)
Funds brought forward		645,230	650,905
		<hr/>	<hr/>
<b>Funds carried forward</b>		662,560	645,229
		<hr/>	<hr/>
Of which:			
Investment revaluation		572,397	556,805
Other		90,163	88,424
		<hr/>	<hr/>
		662,560	645,229
		<hr/> <hr/>	<hr/> <hr/>

**Balance sheet**  
at 31 December 2024

	Note	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Investments	2		622,059		606,467
<b>Cash and bank deposits</b>					
HSBC			40,501		38,762
<b>Net assets</b>			<u>662,560</u>		<u>645,229</u>
<b>Funds</b>					
Investments revaluation reserve			572,397		556,805
Other reserves:					
- Opening balance		88,424		86,400	
- Arising in year		1,739	90,163	2,024	88,424
			<u>662,560</u>		<u>645,229</u>

The accounts were approved by the trustees on 15 Apr 2025 and were signed on their behalf by:



S M Armitage  
Chairman and Trustee



A M Mohr  
Secretary and Trustee

## Notes to the accounts

### 1 Accounting policies

#### *Basis of preparation*

The accounts have been prepared on the receipts and payments basis, under the historical cost convention, as modified by the revaluation of investments, and in accordance with the Statement of Recommended Practice (2005) "Accounting and Reporting by Charities".

#### *Use of the trust fund*

Under the terms of a Declaration of Trust dated 9 May 1922, as amended by resolution passed at a Special Meeting held on 15 April 1957, the Trustees are required to hold the Trust Fund and all income arising therefrom upon Trust, and to apply the income for the repair and maintenance of the War Memorial in Greenhead Park, Huddersfield, for the benefit of persons in necessitous circumstances who are or have been members of the Forces and are resident in Huddersfield or its vicinity, or for the benefit of any home or institution for the sick, poor and needy within a radius of 20 miles from Huddersfield Town Hall.

### 2 Investments

	Cost	Market Value		2024	2023
	31.12.24	31.12.23		Income	Income
	£	£	£	£	£
<b>Wider Range</b>					
M & G The Equities Investment Fund for Charities 37,875 Income units (see note) 1,469.52p (2021: 1,556.20p)	33,390	557,673	543,505	34,088	32,383
Charities Official Investment Fund					
2,940.68 Income shares	15,082	59,676	58,357	1,624	1,602
232.05 Income shares	1,190	4,709	4,605	128	126
	<u>49,662</u>	<u>622,058</u>	<u>606,467</u>	<u>35,840</u>	<u>34,111</u>
<b>Movement in Year increase/(decrease)</b>		<b>£15,591</b>	<b>(£7,699)</b>		

Total market value at 31 December in the twelve years to 31 December 2024 was as follows:

	£		£
31 December 2013	573,191	31 December 2019	682,578
31 December 2014	574,565	31 December 2020	576,895
31 December 2015	573,438	31 December 2021	654,571
31 December 2016	615,025	31 December 2022	614,166
31 December 2017	658,854	31 December 2023	606,467
31 December 2018	584,806	31 December 2024	622,058

## Notes to the accounts (continued)

### 2 Investments (continued)

Distributions per unit have been as follows in the last ten years: -

		Quarterly distributions 2024		Quarterly distributions 2023		
		£		£		
2024	90.00p					
2023	85.50p					
2022	83.00p					
2021	74.00p					
2020	67.00p					
2019	83.00p					
2018	79.00p					
2017	74.75p					
2016	71.00p					
2015	69.00p					
2014	66.50p					
		Quarter 1	13.50	5,113.14	13.00	4,923.77
		2	24.50	9,279.41	24.00	9,090.03
		3	20.50	7,764.40	20.50	7,764.40
		4	<u>31.50</u>	<u>11,930.67</u>	<u>28.00</u>	<u>10,605.04</u>
			90.00	34,087.62	85.50	32,383.24

### 3 Grants

	2024	2023
	£	£
Huddersfield and District Army Veterans' Association	11,500	11,500
Royal British Legion	10,000	10,000
Soldiers' Sailors' and Airmen's Families Association	2,500	2,500
Kirkwood Hospice	3,000	2,000
Macmillan Cancer Support	2,000	2,000
Huddersfield Samaritans	1,500	1,500
West Yorkshire Forget Me Not Trust	3,000	2,000
Holly Bank Trust	1,000	1,000
	<u>34,500</u>	<u>32,500</u>

### 4 Other payments

	£	£
Insurances	184	-

## Independent Examiner's Report to the Trustees of the Huddersfield War Memorial Trust Fund

I report on the accounts of the Trust for the year ended 31 December 2023, which are set out on pages 5 to 8.

### Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43 (7)(b) of the Act, whether particular matters have come to my attention.

### Basis of independent examiner's report

I have conducted my examination in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view by the accounts.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 41 of the Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*T. J. Wilkes*  
Mr T Wilkes

23 Apr 2024

**THE HUDDERSFIELD WAR MEMORIAL TRUST FUND**

England & Wales - Charity number 220016

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# Accounts

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**Huddersfield War Memorial Trust Fund**

**Trustees' report and accounts  
31 December 2023**

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## Trustees and advisers

### Trustees

Major S M Armitage	Chairman
Captain A M Mohr	Secretary
Captain I Fillan	
Lt Col S Haywood	
Rev P Wilcock	
R J Sugden	died 12 Jul 23
G Hirst	
Mr P Crowther	
Maj J Dodds	
The Mayor of Kirklees	Ex-officio

### Secretary to the trustees

A M Mohr MA FCCA  
Any queries should be addressed to the secretary of the trustees at:  
1 Mon Abri  
Amisfield Road  
Halifax  
HX5 8NE

### Independent examiner

Mr T Wilkes

## Report of the trustees

The Trustees present the report and accounts for the year ended 31 December 2023.

### Constitution

The Trust Fund is constituted by a Declaration of Trusts dated 9 May 1922, as modified on 15 April 1957. The Trust Fund is registered with the Charity Commission (registered number 220016).

### Trustees

Changes to the Trustees during the year are noted on page 2.

### Review of the year

The Trustees continue to monitor the general state of the War Memorial and surrounds in Greenhead Park, Huddersfield and appreciate the considerable assistance provided by Kirklees Metropolitan Council in this respect. The Trustees report an increase in income from investments of £954 from £33,158 to £34,112. Bank interest increase from £36 to £411, resulting in a net increase of £1,329 to give total income for the year of £34,523. The Trustees approved total payments made to benefiting charities of £32,500 resulting in an income for the year of £2,023 compared to an Income of £2,694 in 2022.

The grants paid during the year were approved by the Trustees at a meeting held in April 2023 and payments were issued in May 2023. The balance at the bank at 31 December 2023 increased from £36,739 to £38,762.

### Revaluation of investments

Investors' concern about above-target inflation levels and subsequent interest rate hikes continued to feature prominently over the 12 months under review.

Charifund delivered a total return in December of 3.25%, behind the benchmark FTSE All-Share Index (4.52%) in what proved to be a strong year-end rally for global stock markets. Total return over one year now stands at 3.64% versus the Index at 7.92%. Investors have seized on evidence that inflation is falling faster than expected in western economies, raising hopes of interest rate cuts in 2024. The fund has a lower volatility than the market and some underperformance is not unusual in strong market conditions. Taking a longer term view, over three years to end of December, Charifund's annualised total return of 7.19% remains appreciably ahead of many of the well-established charity multi asset funds in the market, so the UK market has actually been an advantageous ally in portfolios when compared to this peer-group universe.

The dividend yield stood at 5.94%, representing a significant premium of 56% versus the average yield on the FTSE All-Share Index (3.80%). An improved final distribution for this year of 28.00p per unit was paid to investors on 15th December, providing a total for 2023 of 85.50p (a 3% YoY increase from 83.00p last year). In terms of outlook, our intention is to deliver further modest growth in the annual distribution for 2024.

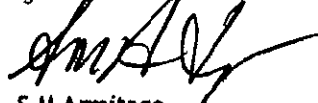
### Reserves Policy

The policy of the Trustees in each year is to distribute substantially the whole of the realised income to the benefiting charities after taking into account any expenditure required in relation to the War Memorial, while retaining the capital funds in order to provide a similar and continuing level of income in the future.

### Annual General Meeting

The annual accounts for the year ended 31 December 2023 will be considered at the Annual General Meeting to be held on 23 Apr 2024.

Signed on behalf of the trustees



S M Armitage  
Chairman and Trustee



A M Mohr  
Secretary and Trustee

23 Apr 2023

### **Statement of trustees' responsibilities in respect of the accounts**

Law applicable to charities in England and 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 at the end of the year and of its financial activities during the year then ended. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 1993. They have general responsibility for taking such steps as they are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

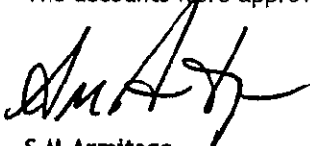
**Income and Expenditure Account**  
**Statement of financial activities**  
*for the year ended 31 December 2023*

	<i>Note</i>	<b>2023</b> £	<b>2022</b> £
<b>Income</b>			
Income from investments	2	34,112	33,158
Bank interest		411	36
		<hr/>	<hr/>
		34,523	33,194
<b>Grants</b>			
Grants paid	3	(32,500)	(30,500)
		<hr/>	<hr/>
<b>Net income /(deficit) before revaluations and disposals of investments</b>		<b>2,023</b>	<b>2,694</b>
<b>Investments - unrealised revaluations</b>	2	<b>(7,699)</b>	<b>(40,405)</b>
		<hr/>	<hr/>
<b>Net movement in funds</b>		<b>(5,676)</b>	<b>(37,711)</b>
Funds brought forward		650,905	688,616
		<hr/>	<hr/>
<b>Funds carried forward</b>		<b>645,229</b>	<b>650,905</b>
Of which:			
Investment revaluation		556,805	564,505
Other		88,424	86,400
		<hr/>	<hr/>
		<b>645,229</b>	<b>650,905</b>
		<hr/>	<hr/>

**Balance sheet**  
at 31 December 2023

	Note	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Investments	2		606,467		614,166
<b>Cash and bank deposits</b>					
HSBC			38,762		36,739
<b>Net assets</b>			<u>645,229</u>		<u>650,905</u>
<b>Funds</b>					
Investments revaluation reserve			556,805		564,505
Other reserves:					
- Opening balance		86,400		83,706	
- Arising in year		2,024	88,424	2,694	86,400
			<u>645,229</u>		<u>650,905</u>

The accounts were approved by the trustees on 23 Apr 2024 and were signed on their behalf by:

  
S M Armitage  
Chairman and Trustee

  
A M Mohr  
Secretary and Trustee

## Notes to the accounts

### 1 Accounting policies

#### *Basis of preparation*

The accounts have been prepared on the receipts and payments basis, under the historical cost convention, as modified by the revaluation of investments, and in accordance with the Statement of Recommended Practice (2005) "Accounting and Reporting by Charities".

#### *Use of the trust fund*

Under the terms of a Declaration of Trust dated 9 May 1922, as amended by resolution passed at a Special Meeting held on 15 April 1957, the Trustees are required to hold the Trust Fund and all income arising therefrom upon Trust, and to apply the income for the repair and maintenance of the War Memorial in Greenhead Park, Huddersfield, for the benefit of persons in necessitous circumstances who are or have been members of the Forces and are resident in Huddersfield or its vicinity, or for the benefit of any home or institution for the sick, poor and needy within a radius of 20 miles from Huddersfield Town Hall.

### 2 Investments

	Cost	Market Value		2023	2022
	31.12.23	31.12.23	31.12.22	Income	Income
	£	£	£	£	£
<b>Wider Range</b>					
M & G The Equities Investment Fund for Charities 37,875 Income units (see note) 1,469.52p (2021: 1,556.20p)	33,390	543,505	556,583	32,383	31,436
<b>Charities Official Investment Fund</b>					
2,940.68 Income shares	15,082	58,357	53,371	1,602	1,596
232.05 Income shares	1,190	4,605	4,212	126	126
	<b>49,662</b>	<b>606,467</b>	<b>614,166</b>	<b>34,111</b>	<b>33,158</b>
<b>Movement in Year (decrease) /increase</b>		<b>(£7,699)</b>	<b>(£40,405)</b>		

## Notes to the accounts (continued)

### 2 Investments (continued)

Total market value at 31 December in the twelve years to 31 December 2023 was as follows:

	£		£
31 December 2012	480,052	31 December 2018	584,806
31 December 2013	573,191	31 December 2019	682,578
31 December 2014	574,565	31 December 2020	576,895
31 December 2015	573,438	31 December 2021	654,571
31 December 2016	615,025	31 December 2022	614,166
31 December 2017	658,854	31 December 2023	606,467

Distributions per unit have been as follows in the last ten years: -

		Quarterly distributions 2023 £	Quarterly distributions 2022 £
2023	85.50p		
2022	83.00p		
2021	74.00p		
2020	67.00p		
2019	83.00p		
2018	79.00p		
2017	74.75p		
2016	71.00p		
2015	69.00p		
2014	66.50p		
2013	63.58p		

Quarter 1	13.00	4,923.77	12.50	4,734.39
2	24.00	9,090.03	23.50	8,900.66
3	20.50	7,764.40	20.00	7,575.03
4	<u>28.00</u>	<u>10,605.04</u>	<u>27.00</u>	<u>10,226.29</u>
	<u>85.50</u>	<u>32,383.24</u>	<u>83.00</u>	<u>31,436.37</u>

### 3 Grants

	2023 £	2022 £
Huddersfield and District Army Veterans' Association	11,500	11,500
Royal British Legion	10,000	10,000
Soldiers' Sailors' and Airmen's Families Association	2,500	1,500
Kirkwood Hospice	2,000	2,000
Macmillan Cancer Support	2,000	1,500
Huddersfield Samaritans	1,500	1,000
West Yorkshire Forget Me Not Trust	2,000	2,000
Holly Bank Trust	1,000	1,000
	<u>32,500</u>	<u>30,500</u>

## Independent Examiner's Report to the Trustees of the Huddersfield War Memorial Trust Fund

I report on the accounts of the Trust for the year ended 31 December 2023, which are set out on pages 5 to 8.

### Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43 (7)(b) of the Act, whether particular matters have come to my attention.

### Basis of independent examiner's report

I have conducted my examination in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view by the accounts.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 41 of the Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*T. J. Wilkes*

23 Apr 2024

**THE HUDDERSFIELD WAR MEMORIAL TRUST FUND**

England & Wales - Charity number 220016

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# Accounts

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**Huddersfield War Memorial Trust Fund**

**Trustees' report and accounts  
31 December 2022**

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## Trustees and advisers

### Trustees

Major S M Armitage	Chairman
Captain A M Mohr	Secretary
Captain I Fillan	
J R Sugden	
P R Crowther	
Lt Col S Haywood	
P Wilcock	
G Hirst	
J Dodds	
The Mayor of Kirklees	Ex-officio

### Secretary to the trustees

A M Mohr MA FCCA  
Any queries should be addressed to the secretary of the trustees at:  
1 Mon Abri  
Amisfield Road  
Halifax  
HX5 8NE

### Independent examiner

## Report of the trustees

The Trustees present the report and accounts for the year ended 31 December 2022.

### Constitution

The Trust Fund is constituted by a Declaration of Trusts dated 9 May 1922, as modified on 15 April 1957. The Trust Fund is registered with the Charity Commission (registered number 220016).

### Trustees

There have been no changes to the Trustees during the year:

### Review of the year

The Trustees continue to monitor the general state of the War Memorial and surrounds in Greenhead Park, Huddersfield and appreciate the considerable assistance provided by Kirklees Metropolitan Council in this respect. The Trustees report an increase in income from investments of £3,453 from £29,705 to £33,158. Bank interest increase by £33 to £36, resulting in a net increase of £3,486 to give total income for the year of £33,194. The Trustees approved total payments made to benefiting charities of £30,500 resulting in an income for the year of £2,694 compared to a deficit of £2,292 in 2021.

The grants paid during the year were approved by the Trustees at a meeting held in April 2022 and payments were issued in May 2022. The balance at the bank at 31 December 2021 increased from £34,044 to £36,739.

### Revaluation of Investments

All main stockmarkets, including the UK, declined over the 12 months. However, the domestic market fared relatively well over much of the period, supported by the FTSE 100 Index of larger companies where many of the major constituents were helped by sterling weakness, elevated commodity prices and rising interest rates.

Charifund delivered a total return in December of -0.44%, ahead of our benchmark FTSE All-Share Index (-1.42%). Total return over one year now stands at -0.19% versus the FTSE All-Share Index at 0.34%.

Our remaining preference shares and overseas holdings were the strongest performance contributors during the month.

The dividend yield remained at 5.6%. This is useful not only as a strong income cashflow generator, but also as a significant compound contributor for total return minded investors, particularly at a time where near-term prospects for appreciable capital growth are hard to predict. In terms of outlook, we recognise that dividend growth during 2023 in the UK is unlikely to be as strong as what we have seen in the past two years, so our initial target is to deliver a more modest growth in the distribution. We have been able to further bolster our income reserve facility, which will afford us more flexibility in being able to combat any negative trends in dividend growth this year.

### Reserves Policy


The policy of the Trustees in each year is to distribute substantially the whole of the realised income to the benefiting charities after taking into account any expenditure required in relation to the War Memorial, while retaining the capital funds in order to provide a similar and continuing level of income in the future.

### Annual General Meeting

The annual accounts for the year ended 31 December 2022 will be considered at the Annual General Meeting to be held on 25 Apr 2023.

Signed on behalf of the trustees

  
S M Armitage  
Chairman and Trustee

  
A M Mohr  
Secretary and Trustee

25 Apr 2023

## Statement of trustees' responsibilities in respect of the accounts

Law applicable to charities in England and 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 at the end of the year and of its financial activities during the year then ended. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 1993. They have general responsibility for taking such steps as they are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

**Income and Expenditure Account**  
**Statement of financial activities**  
*for the year ended 31 December 2022*

	<i>Note</i>	2022 £	2021 £
<b>Income</b>			
Income from investments	2	33,158	29,705
Bank interest		36	3
		<hr/>	<hr/>
		33,194	29,708
<b>Grants</b>			
Grants paid	3	(30,500)	(32,000)
		<hr/>	<hr/>
<b>Net income /(deficit) before revaluations and disposals of investments</b>		2,694	(2,292)
<b>Investments - unrealised revaluations</b>	2	(40,405)	77,676
		<hr/>	<hr/>
<b>Net movement in funds</b>		(37,711)	75,384
Funds brought forward		688,616	613,231
		<hr/>	<hr/>
<b>Funds carried forward</b>		650,905	688,615
Of which:			
Investment revaluation		564,505	604,909
Other		86,400	83,706
		<hr/>	<hr/>
		650,905	688,615
		<hr/> <hr/>	<hr/> <hr/>

**Balance sheet**  
at 31 December 2022

	Note	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Investments	2		614,166		654,571
<b>Cash and bank deposits</b>					
HSBC			36,739		34,044
<b>Net assets</b>			<u>650,905</u>		<u>688,615</u>
<b>Funds</b>					
Investments revaluation reserve			564,505		604,909
Other reserves:					
- Opening balance		83,706		85,998	
- Arising in year		<u>2,694</u>	86,400	<u>(2,292)</u>	83,706
			<u>650,905</u>		<u>688,615</u>

The accounts were approved by the trustees on 25 Apr 2023 and were signed on their behalf by:

  
S M Armitage  
Chairman and Trustee

  
A M Mohr  
Secretary and Trustee

## Notes to the accounts

### 1 Accounting policies

#### *Basis of preparation*

The accounts have been prepared on the receipts and payments basis, under the historical cost convention, as modified by the revaluation of investments, and in accordance with the Statement of Recommended Practice (2005) "Accounting and Reporting by Charities".

#### *Use of the trust fund*

Under the terms of a Declaration of Trust dated 9 May 1922, as amended by resolution passed at a Special Meeting held on 15 April 1957, the Trustees are required to hold the Trust Fund and all income arising therefrom upon Trust, and to apply the income for the repair and maintenance of the War Memorial in Greenhead Park, Huddersfield, for the benefit of persons in necessitous circumstances who are or have been members of the Forces and are resident in Huddersfield or its vicinity, or for the benefit of any home or institution for the sick, poor and needy within a radius of 20 miles from Huddersfield Town Hall.

### 2 Investments

	Cost	Market Value		2022	2021
	£	31.12.22	31.12.21	Income	Income
		£	£	£	£
<b>Wider Range</b>					
M & G The Equities Investment Fund for Charities 37,875 Income units (see note) 1,469.52p (2021: 1,556.20p)	33,390	556,583	589,413	31,436	28,027
<b>Charities Official Investment Fund</b>					
2,940.68 Income shares	15,082	53,371	60,392	1,596	1,555
232.05 Income shares	1,190	4,212	4,766	126	123
	<b>49,662</b>	<b>614,166</b>	<b>654,571</b>	<b>33,158</b>	<b>29,705</b>
<b>Movement in Year (decrease) /increase</b>		<b>(£40,405)</b>	<b>£77,676</b>		

## Notes to the accounts (continued)

### 2 Investments (continued)

Total market value at 31 December in the twelve years to 31 December 2022 was as follows:

	£		£
31 December 2011	437,169	31 December 2017	658,854
31 December 2012	480,052	31 December 2018	584,806
31 December 2013	573,191	31 December 2019	682,578
31 December 2014	574,565	31 December 2020	576,895
31 December 2015	573,438	31 December 2021	654,571
31 December 2016	615,025	31 December 2022	614,166

Distributions per unit have been as follows in the last ten years: -

		Quarterly distributions 2022 £		Quarterly distributions 2021 £		
2022	83.00p					
2021	74.00p					
2020	67.00p					
2019	83.00p					
2018	79.00p					
2017	74.75p					
2016	71.00p					
2015	69.00p					
2014	66.50p					
2013	63.58p					
2012	61.71p					
		Quarter 1	12.50	4,734.39	11.50	4,355.64
		2	23.50	8,900.66	21.50	8,143.16
		3	20.00	7,575.03	18.00	6,817.53
		4	<u>27.00</u>	<u>10,226.29</u>	<u>23.00</u>	<u>8,711.28</u>
			83.00	31,436.37	74.00	28,027.61

### 3 Grants

	2022 £	2021 £
Huddersfield and District Army Veterans' Association	11,500	11,375
Royal British Legion	10,000	11,375
Soldiers' Sailors' and Airmen's Families Association	1,500	1,250
Kirkwood Hospice	2,000	2,000
British Red Cross	-	1,000
Macmillan Cancer Support	1,500	1,000
Huddersfield Samaritans	1,000	1,000
West Yorkshire Forget Me Not Trust	2,000	2,000
Holly Bank Trust	1,000	1,000
	<u>30,500</u>	<u>32,000</u>

**Huddersfield War Memorial Trust Fund**

**Trustees' report and accounts**  
**31 December 2022**

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### Independent examiner

## Report of the trustees

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The Trust Fund is constituted by a Declaration of Trusts dated 9 May 1922, as modified on 15 April 1957. The Trust Fund is registered with the Charity Commission (registered number 220016).

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Signed on behalf of the trustees

  
S M Armitage  
Chairman and Trustee

  
A M Mohr  
Secretary and Trustee

25 Apr 2023

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The accounts were approved by the trustees on 25 Apr 2023 and were signed on their behalf by:

  
S M Armitage  
Chairman and Trustee

  
A M Mohr  
Secretary and Trustee

## Notes to the accounts

### 1 Accounting policies

#### *Basis of preparation*

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## Notes to the accounts (continued)

### 2 Investments (continued)

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			83.00	31,436.37	74.00	28,027.61

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Huddersfield Samaritans	1,000	1,000
West Yorkshire Forget Me Not Trust	2,000	2,000
Holly Bank Trust	1,000	1,000
	<u>30,500</u>	<u>32,000</u>

## Independent Examiner's Report to the Trustees of the Huddersfield War Memorial Trust Fund

I report on the accounts of the Trust for the year ended 31 December 2022, which are set out on pages 5 to 8.

### Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43 (7)(b) of the Act, whether particular matters have come to my attention.

### Basis of independent examiner's report

I have conducted my examination in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view by the accounts.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 41 of the Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

T.D. Wilkes  
14 July 2023

25 Apr 2023

**THE HUDDERSFIELD WAR MEMORIAL TRUST FUND**

England & Wales - Charity number 220016

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# Accounts

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Huddersfield War Memorial Trust Fund

Trustees' report and accounts

31 December 2021

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## Trustees and advisers

### Trustees

Major S M Armitage	Chairman
Captain A M Mohr	Secretary
Captain I Fillan	
J R Sugden	
P R Crowther	
Lt Col S Haywood	
P Wilcock	
G Hirst	
J Dodds	
The Mayor of Kirklees	Ex-officio

### Secretary to the trustees

A M Mohr MA FCCA  
Any queries should be addressed to the secretary of the trustees at:  
1 Mon Abri  
Amisfield Road  
Halifax  
HX5 8NE

### Independent examiner

Mr R Haigh ACMA (Retired)  
10, St Francis Gardens  
Fixby  
Huddersfield  
HD2 2EU

## Report of the trustees

The Trustees present the report and accounts for the year ended 31 December 2021.

### Constitution

The Trust Fund is constituted by a Declaration of Trusts dated 9 May 1922, as modified on 15 April 1957. The Trust Fund is registered with the Charity Commission (registered number 220016).

### Trustees

There have been no changes to the Trustees during the year:

### Review of the year

The Trustees continue to monitor the general state of the War Memorial and surrounds in Greenhead Park, Huddersfield and appreciate the considerable assistance provided by Kirklees Metropolitan Council in this respect. The Trustees report an increase in income from investments of £2,684 from £27,021 to £29,705. Bank interest reduced by £38 to £3, resulting in a net increase of £2,646 to give total income for the year of £29,705. The Trustees approved total payments made to benefiting charities of £32,000 resulting in a deficit for the year of £2,292 compared to a deficit of £3,688 in 2020.

No Annual general meeting was held during 2021 due to Covid19 restrictions. The grants paid during the year were approved by the Trustees over email in May 2021 and payments were issued in June 2021. The balance at the bank at 31 December 2021 decreased from £36,336 to £34,044.

### Revaluation of investments

The UK stock market delivered a remarkable resilient performance, cementing a solid year for investors and more than recouping 2020's setback. Sentiment was lifted by reports that, although highly infectious, Omicron was milder than previous variants, combined with the successful rollout of the vaccination programme and signs that supply chain disruptions are easing. The UK finished December ahead of the other major regional equity markets in sterling terms. Unlike them, however, it has yet to recover its pre-pandemic level. The end of year gain was achieved against the headwinds of Corona Virus infections rising to over 100,000 people daily, the government implementing Plan B restrictions, including the return to home working at a time of fading economic and corporate earnings growth. In addition, there was a sharper than expected rise in CPI inflation in November to a decade high 5.1%, driven by increasing energy and transport costs. In a move that surprised the markets, the Bank of England raised interest rates for the first time in 3 years to 0.25% in what is likely to be the first in a series of hikes. The base rate move supported sterling which gained 2.4% against the US dollar to US\$1.35 in December.

### Reserves Policy

The policy of the Trustees in each year is to distribute substantially the whole of the realised income to the benefiting charities after taking into account any expenditure required in relation to the War Memorial, while retaining the capital funds in order to provide a similar and continuing level of income in the future.

### Annual General Meeting

The annual accounts for the year ended 31 December 2021 will be considered at the Annual General Meeting to be held on xx Apr 2022.

Signed on behalf of the trustees

  
S M Armitage  
Chairman and Trustee

  
A M Mohr  
Secretary and Trustee

25 Mar 2022

## Statement of trustees' responsibilities in respect of the accounts

Law applicable to charities in England and 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 at the end of the year and of its financial activities during the year then ended. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 1993. They have general responsibility for taking such steps as they are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

**Income and Expenditure Account**  
**Statement of financial activities**  
*for the year ended 31 December 2021*

	<i>Note</i>	2021 £	2020 £
<b>Income</b>			
Income from investments	2	29,705	27,021
Bank interest		3	41
		<hr/>	<hr/>
		29,708	27,062
<b>Grants</b>			
Grants paid	3	(32,000)	(30,750)
		<hr/>	<hr/>
<b>Net (deficit)/income before revaluations and disposals of investments</b>		(2,292)	(3,688)
Investments - unrealised revaluations	2	77,676	(105,683)
		<hr/>	<hr/>
<b>Net movement in funds</b>		75,384	(109,371)
Funds brought forward		613,231	722,602
		<hr/>	<hr/>
<b>Funds carried forward</b>		688,615	613,231
		<hr/>	<hr/>
Of which:			
Investment revaluation		604,909	527,233
Other		83,706	85,998
		<hr/>	<hr/>
		<b>688,615</b>	<b>613,231</b>
		<hr/> <hr/>	<hr/> <hr/>

**Balance sheet**  
at 31 December 2021

	Note	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Investments	2		654,571		576,895
<b>Cash and bank deposits</b>					
HSBC			34,044		36,336
<b>Net assets</b>			<u>688,615</u>		<u>613,231</u>
<b>Funds</b>					
Investments revaluation reserve			604,909		527,233
Other reserves:					
- Opening balance		85,998		89,686	
- Arising in year		(2,292)	83,706	(3,688)	85,998
			<u>688,615</u>		<u>613,231</u>

The accounts were approved by the trustees on 25 Mar 2022 and were signed on their behalf by:

  
S M Armitage  
Chairman and Trustee

  
A M Mohr  
Secretary and Trustee

## Notes to the accounts

### 1 Accounting policies

#### *Basis of preparation*

The accounts have been prepared on the receipts and payments basis, under the historical cost convention, as modified by the revaluation of investments, and in accordance with the Statement of Recommended Practice (2005) "Accounting and Reporting by Charities".

#### *Use of the trust fund*

Under the terms of a Declaration of Trust dated 9 May 1922, as amended by resolution passed at a Special Meeting held on 15 April 1957, the Trustees are required to hold the Trust Fund and all income arising therefrom upon Trust, and to apply the income for the repair and maintenance of the War Memorial in Greenhead Park, Huddersfield, for the benefit of persons in necessitous circumstances who are or have been members of the Forces and are resident in Huddersfield or its vicinity, or for the benefit of any home or institution for the sick, poor and needy within a radius of 20 miles from Huddersfield Town Hall.

### 2 Investments

Cost	Units			£		
M & G The Equities Investment Fund for Charities Total at 31 December 2021	37,875 =====			33,390 =====		
		Cost	Market Value		2021	2020
			31.12.21	31.12.20	Income	Income
		£	£	£	£	£
<b>Wider Range</b>						
M & G The Equities Investment Fund for Charities 37,875 Income units (see note) 1,556.20p (2020: 1,372.57p)		33,390	589,413	519,863	28,027	25,376
Charities Official Investment Fund						
2,940.68 Income shares		15,082	60,392	52,861	1,555	1,525
232.05 Income shares		1,190	4,766	4,171	123	120
		<u>49,662</u>	<u>654,571</u>	<u>576,895</u>	<u>29,705</u>	<u>27,021</u>
		=====	=====	=====	=====	=====
Movement in Year - Increase /(decrease)			£77,676	(£105,683)		
			=====	=====		

**THE HUDDERSFIELD WAR MEMORIAL TRUST FUND**

England & Wales - Charity number 220016

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# Accounts

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**Huddersfield War Memorial Trust Fund**

**Trustees' report and accounts  
31 December 2020**

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## Trustees and advisers

### Trustees

Major S M Armitage	Chairman
Captain A M Mohr	Secretary
Captain I Fillan	
J R Sugden	
P R Crowther	
Lt Col S Haywood	
P Wilcock	
G Hirst	
J Dodds	
The Mayor of Kirklees	Ex-officio

### Secretary to the trustees

A M Mohr MA FCCA  
Any queries should be addressed to the secretary of the trustees at:  
1 Mon Abri  
Amisfield Road  
Halifax  
HX5 8NE

### Independent examiner

Mr R Haigh ACMA (Retired)  
10, St Francis Gardens  
Fixby  
Huddersfield  
HD2 2EU

## Report of the trustees

The Trustees present the report and accounts for the year ended 31 December 2020.

### Constitution

The Trust Fund is constituted by a Declaration of Trusts dated 9 May 1922, as modified on 15 April 1957. The Trust Fund is registered with the Charity Commission (registered number 220016).

### Trustees

There have been no changes to the Trustees during the year:

### Review of the year

The Trustees continue to monitor the general state of the War Memorial and surrounds in Greenhead Park, Huddersfield and appreciate the considerable assistance provided by Kirklees Metropolitan Council in this respect. The Trustees report a decrease in income from investments of £6,027 from £33,048 to £27,021. Bank interest amounted to £41, the net decrease in income for the year was £5,986 resulting in total income of £27,062. The Trustees approved total payments made to benefiting charities of £30,750 resulting in a deficit for the year of £3,688 compared to a surplus of £3,364 in 2019.

No Annual general meeting was held during 2020 due to Covid19 restrictions. The grants paid during the year were approved by the Trustees over email in May 2020 and payments were issued in May 2020. The balance at the bank at 31 December 2020 decreased from £40,024 to £36,336.

### Revaluation of investments and future prospects

Unsurprisingly, equity markets fell sharply earlier in the year before staging a recovery. The UK, however, has been particularly weak. The reasons are manifold, but include concerns about the impact of the virus on the economy, Brexit, Sterling weakness, the withdrawal of dividend payments by the corporate sector, and the market's composition. Furthermore, the oil price remains low and there is a general shift towards cleaner energy, while banks remain under pressure from low interest rates and a weak economy. In addition, the UK lacks the type of technology companies that have performed so well elsewhere, especially in the US.

Encouragingly, the past few months have brought a slightly better environment for dividends; we saw the first companies start to reinstate them, and in some cases, make extra payments to replace dividends cancelled in the year. It is important not to become complacent as the pandemic has not run its course and companies will continue to react to events. Indeed, forecasts for the UK market for 2021, currently indicate another year of dividend decline. Against this background the manager anticipates a small increase in the fund's income, before utilising reserves, and he feels comfortable about maintaining the fund's premium yield to the market in this scenario.

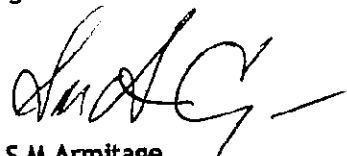
### Reserves Policy

The policy of the Trustees in each year is to distribute substantially the whole of the realised income to the benefiting charities after taking into account any expenditure required in relation to the War Memorial, while retaining the capital funds in order to provide a similar and continuing level of income in the future.

### Annual General Meeting

The annual accounts for the year ended 31 December 2020 will be considered at the Annual General Meeting to be held on 29<sup>th</sup> June 2021.

Signed on behalf of the trustees



S M Armitage  
Chairman and Trustee



A M Mohr  
Secretary and Trustee

29<sup>th</sup> June 2021

### Statement of trustees' responsibilities in respect of the accounts

Law applicable to charities in England and 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 at the end of the year and of its financial activities during the year then ended. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 1993. They have general responsibility for taking such steps as they are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

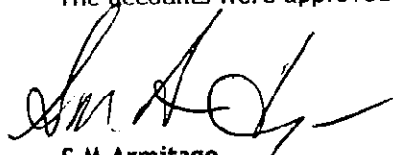
**Income and Expenditure Account**  
**Statement of financial activities**  
*for the year ended 31 December 2020*

	Note	2020 £	2019 £
<b>Income</b>			
Income from investments	2	27,021	33,048
Bank interest		41	66
		<hr/>	<hr/>
		27,062	33,114
<b>Grants</b>			
Grants paid	3	(30,750)	(29,750)
		<hr/>	<hr/>
<b>Net (deficit)/income before revaluations and disposals of investments</b>		<b>(3,688)</b>	<b>3,364</b>
<b>Investments - unrealised revaluations</b>	2	<b>(105,683)</b>	<b>97,772</b>
		<hr/>	<hr/>
<b>Net movement in funds</b>		<b>(109,371)</b>	<b>101,136</b>
Funds brought forward		722,602	621,466
		<hr/>	<hr/>
<b>Funds carried forward</b>		<b>613,231</b>	<b>722,602</b>
		<hr/>	<hr/>
<b>Of which:</b>			
Investment revaluation		527,233	632,916
Other		85,998	89,686
		<hr/>	<hr/>
		<b>613,231</b>	<b>722,602</b>
		<hr/>	<hr/>

**Balance sheet**  
at 31 December 2020

	Note	2020		2019	
		£	£	£	£
<b>Fixed assets</b>					
Investments	2		576,895		682,578
<b>Cash and bank deposits</b>					
HSBC			36,336		40,024
<b>Net assets</b>			<u>613,231</u>		<u>722,602</u>
<b>Funds</b>					
Investments revaluation reserve			527,233		632,916
Other reserves:					
- Opening balance		89,686		86,320	
- Arising in year		(3,688)	85,998	3,366	89,686
			<u>613,231</u>		<u>722,602</u>

The accounts were approved by the trustees on 29<sup>th</sup> June 2020 and were signed on their behalf by:

  
S M Armitage  
Chairman and Trustee

  
A M Mohr  
Secretary and Trustee

## Notes to the accounts

### 1 Accounting policies

#### *Basis of preparation*

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### 2 Investments

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	Cost	Market Value		2020	2019	
	£	31.12.20	31.12.19	Income	Income	
		£	£	£	£	
<b>Wider Range</b>						
M & G The Equities Investment Fund for Charities 37,875 Income units (see note) 1,372.57p (2019: 1,660.69p)	33,390	519,863	628,989	25,376	31,436	
<b>Charities Official Investment Fund</b>						
2,940.68 Income shares	15,082	52,861	49,670	1,525	1,494	
232.05 Income shares	1,190	4,171	3,919	120	118	
	<u>49,662</u>	<u>576,895</u>	<u>682,578</u>	<u>27,021</u>	<u>33,048</u>	
<b>Movement in Year - (Decrease) /increase</b>		<u>(£105,683)</u>	<u>£97,772</u>			

## Notes to the accounts (continued)

### 2 Investments (continued)

Total market value at 31 December in the twelve years to 31 December 2020 was as follows:

	£		£
31 December 2009	429,916	31 December 2015	573,438
31 December 2010	460,976	31 December 2016	615,025
31 December 2011	437,169	31 December 2017	658,854
31 December 2012	480,052	31 December 2018	584,806
31 December 2013	573,191	31 December 2019	682,578
31 December 2014	574,565	31 December 2020	576,895

Distributions per unit have been as follows in the last ten years: -

		Quarterly distributions 2020 £	Quarterly distributions 2019 £			
2020	67.00p					
2019	83.00p					
2018	79.00p					
2017	74.75p					
2016	71.00p					
2015	69.00p					
2014	66.50p					
2013	63.58p					
2012	61.71p					
2011	57.70p					
		Quarter 1	14.00	5,302.52	13.50	5,113.14
		2	19.00	7,196.28	19.50	7,385.65
		3	17.00	6,438.77	19.50	7,385.65
		4	17.00	6,438.77	30.50	11,551.92
			67.00	25,376.34	83.00	31,436.36

### 3 Grants

	2020 £	2019 £
Huddersfield and District Army Veterans' Association	11,000	10,000
Royal British Legion	11,000	10,500
Soldiers' Sailors' and Airmen's Families Association	1,250	1,250
Kirkwood Hospice	1,500	1,500
British Red Cross	1,000	1,000
Macmillan Cancer Support	1,000	1,000
Huddersfield Samaritans	1,000	1,000
West Yorkshire Forget Me Not Trust	2,000	2,000
Holly Bank Trust	1,000	1,000
West Yorkshire Veteran Coin Searchers	-	500
	<u>30,750</u>	<u>29,750</u>

## Independent Examiner's Report to the Trustees of the Huddersfield War Memorial Trust Fund

I report on the accounts of the Trust for the year ended 31 December 2020, which are set out on pages 6 to 9.

### Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43 (7)(b) of the Act, whether particular matters have come to my attention.

### Basis of independent examiner's report

I have conducted my examination in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view by the accounts.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 41 of the Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



R Haigh ACMA (Retired)

29<sup>th</sup> June 2021