

CHARITY OF THOMAS ROBINSON FERENS AT HOLDERNESS HOUSE

England & Wales · Charity number 223669

Details

Other names	CHARITY OF T R FERENS FOR A HOME OF REST AT HOLDERNESS HOUSE, CHARITY OF THOMAS ROBINSON FERENS FOR A HOME OF REST AT HOLDERNESS HOUSE, HOLDERNESS HOUSE TRUST
Status	Registered
Legal form	Other
Registered	1966-05-28
Register	View on the Charity Commission register

Contact

Address	Holderness House Holderness Road Hull HU8 8QX
Phone	01482702657
Email	hhtrust@hhtrust.karoo.co.uk
Website	www.holdernesshouse.com

Activities

Objects: THE MAINTENANCE OF A REST HOME FOR GENTLEWOMEN IN REDUCED CIRCUMSTANCES.

Activities: Residential Care Home for Ladies

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Accommodation/housing
- **Who:** Elderly/old People

Geography

- **Area of benefit:** CITY AND COUNTY OF KINGSTON-UPON-HULL
- East Riding Of Yorkshire
- Kingston Upon Hull City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£185,274	£928,653	-	-
2024-04-30	£1,057,680	£1,261,535	£5,371,254	48
2023-04-30	£1,088,521	£1,231,905	£5,430,260	48
2022-04-30	£1,080,378	£1,084,278	£5,352,631	51
2021-04-30	£874,688	£950,532	£5,177,966	51

Trustees

Name	Role	Appointed
Holderness House Trustee Limited		2025-10-07

CHARITY OF THOMAS ROBINSON FERENS AT HOLDERNESS HOUSE

England & Wales - Charity number 223669

Accounts

Holderness House

Financial Statements

30 April 2025



SD-0220634-1-6

Holderness House The Charity of Thomas Robinson Ferens for a Home of Rest

Contents of the Financial Statements for the year ended 30th April 2025

	Page
Trustees' Report	1 to 4
Report of the Independent Auditors	5 to 7
Statement of Financial Activities	8
Balance Sheet	9
Cash Flow Statement	10
Notes to the Cash Flow Statement	11
Notes to the Financial Statements	12 to 20

Holderness House The Charity of Thomas Robinson Ferens for a Home of Rest

Trustees' Report for the year ended 30th April 2025

The trustees present their report with the financial statements of the charity for the year ended 30th April 2025. 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 objective at the beginning of the financial year has been the continued care and welfare of the residents, to provide them with a safe, sociable and friendly environment whilst undergoing a supported process to relocate residents and cease care home functions.

The objective since our last resident leaving in July 2024 has been on the safe shut down of operations and in planning the conservation and future use of the house and grounds in partnership with the Charity Commission and Local Authority.

Strategies to achieve the year's objectives

These include the continued close involvement of the trustees and the executive management team. During this period, Trustees have been supported by external specialists to oversee the closure of care home functions and to manage operations of the house and grounds as the care team left our employment. The trustees, in addition to attending regular meetings, support monthly visits to monitor the performance of staff, and to agree schedules of maintenance of the buildings, grounds and equipment.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities for the public benefit

During May 2024 the charity concluded consultations with residents and staff regarding the future of the care home. Following the consultations the trustees made the decision to close the care home as soon as reasonably possible, with a view to prioritising the best interests of the residents. The final resident moved to alternative accommodation in July 2024. The care home staff were formally made redundant in September 2024 after the final residents were assisted in finding alternative homes.

In conjunction with the decision to close the care home, the charity has sought approval from the Charity Commission to broaden aspects of its charitable objects surrounding wider community use and engagement. Formal Change of Use allowing greater community use was granted by the Local Authority in December 2024.

The trustees are currently engaged in the second phase of their strategic review relating to the future use of the house and grounds. In the meantime, the charity continues to hold investments and incur expenditure on the maintenance of the house and gardens, albeit at a much-reduced level.

FINANCIAL REVIEW

Principal funding sources

The amount of income received from fundraising and donations is insignificant. With care home operations and therefore contributions from residents reducing substantially during the year, reliance is on investment income.

Investment policy and performance

There are no restrictions on the Charity's power to invest. The investment strategy is set by the trustees and is reviewed by them annually. The trustees consider the income requirements, the risk profile and the stockbrokers view of the market prospects in the medium term. In the year the trustees continued with their investment policy for medium capital appreciation and medium income.

The charity's investment fund totals £3,623,776 (2024: £4,151,751) which includes amount held in cash by the investment managers of £114,412 (2024: £92,134) at the balance sheet date. Investment income in the year totalled £104,216 (2024: £106,953).

Holderness House The Charity of Thomas Robinson Ferens for a Home of Rest

Trustees' Report for the year ended 30th April 2025

FINANCIAL REVIEW

Reserves policy

It is the trustees' opinion that amounts invested should be maintained in order to provide investment income in future years. The trustees therefore regard the net current assets to be the free reserves which are available for the day to day operations. It is the objective of the trustees to maintain the free reserves of the Charity at a level which equates to approximately three months expenditure. The trustees periodically review future expenditure against the level of net current assets and draw down from or add to the investment portfolio, as necessary, to achieve the targeted level of free reserves. At 30 April 2025 the free reserves were £42,303 (2024: £172,542) and the trustees are continuing to monitor the position. Given the closure of the home and the changes set to be implemented following the strategic review, it is predicted that approximately £100,000 will be required to be drawdown from the investment portfolio in each of the next two years. Total funds carried forward totalled £4,664,970 (2024: £5,371,254) split between unrestricted funds of £4,647,350 (2024: £5,353,634) and endowment funds of £17,620 (2024: £17,620).

Going concern

The trustees, having considered the available information, have a reasonable expectation that the charity has adequate resources to continue in operational existence for a period of 12 months from the date of approval of these financial statements and therefore have prepared the financial statements on a going concern basis.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

This was created under clause 8 of the Will of the late Rt. Hon. T R Ferens in which the dwelling house, gardens and paddock known as Holderness House were settled upon trust in perpetuity as a Home of Rest (the "Permanent Endowment"). The main legacy was under clause 10(i) of the Will, which provided a fund for the maintenance, repair and upkeep of the dwelling house, buildings, gardens and grounds thereof and other attributable expenditure (the "Unrestricted Fund") to which have been added profits on sale of investments. The income is to be used for the general purposes of the Charity, essentially provision of accommodation for gentlewomen in reduced circumstances. The trustees of the Charity were incorporated as body under the Charities Act 1993 on 2nd February 1994.

Recruitment and appointment of new trustees

New trustees are appointed by invitation of the existing trustees. There is no formal policy for the introduction and training of trustees, but discussions are held with potential trustees to inform them of their duties and responsibilities.

Organisational structure

The Charity is under the control of the trustees who meet a minimum of every two months to discuss the strategy, policies, financial matters and general running of the Charity. The day to day running of the Home of Rest was delegated to a professional management team who oversaw the closure of care home operations. Day to day running of the charity was delegated to a specialist consultant.

Under an order dated 1st February 1996 the trustees have the power to appoint an investment manager and to delegate to him discretionary power in relation to the management of the Charity's investments. By the same order the trustees have the power to appoint a corporate body as a trustees' nominee to hold the investments of the Charity. The trustees have appointed Rathbones Investment Management Limited to hold the investments of the Charity as their nominees.

Holderness House The Charity of Thomas Robinson Ferens for a Home of Rest

Trustees' Report

for the year ended 30th April 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management remuneration

For the period of 1st May 2024 to 30th September 2024, the trustees considered the board of trustees, CEO, clerk to the trustees and matron as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. Since this point, the CEO, clerk and matron were replaced with a specialist consultant. All trustees give their time freely and no trustee remuneration was paid in the year. The pay of key management personnel is reviewed annually at board level and is set in accordance with experience, responsibility and performance.

Related parties

Included in governance costs is trustees indemnity insurance premiums of £4,154 (2024: £1,500) relating to the year ended 30 April 2025. Other transactions with related parties are disclosed in note 19 to the financial statements.

Risk management

During the year the trustees have considered and identified the major risks to which the Charity is exposed. This involved identifying the types of risks the Charity faces, prioritising them in terms of potential impact and likelihood of occurrence and identifying means of mitigating the risks. This work, over a period of years, had a direct impact on the decision to cease care home operations.

The Charity's systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss. The trustees are satisfied that the systems in place mitigate their exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

223669

Principal address

Holderness House
Holderness Road
Hull
East Yorkshire
HU8 8QX

Trustees

R M Miles (Chair)
A J Beharrell
S Crum
A Barber

Auditors

Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

Holderness House The Charity of Thomas Robinson Ferens for a Home of Rest

Trustees' Report for the year ended 30th April 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

NatWest Bank Plc
34 King Edward Street
Hull
HU1 3SS

Stockbrokers

Rathbone Investment Management Limited
Port of Liverpool Building
Pier Head
Liverpool
L3 1NW

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

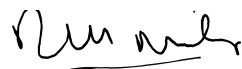
Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those 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;
- 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. 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.

17 Nov 2025

Approved by order of the board of trustees on and signed on its behalf by:



.....
R M Miles - Trustee

Report of the Independent Auditors to the Trustees of Holderness House

Opinion

We have audited the financial statements of Holderness House (the 'charity') for the year ended 30th April 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30th April 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' 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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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.

In connection with our audit of the financial statements, 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 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the trustees Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; 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.

Report of the Independent Auditors to the Trustees of Holderness House

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of the financial statements which 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 or 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 to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, tax legislation, data protection, anti-bribery, employment, environmental and health and safety legislation. An understanding of these laws and regulations and the extent of compliance was obtained through discussion with management and inspecting legal and regulatory correspondence.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and

Due to 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. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

Report of the Independent Auditors to the Trustees of Holderness House

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

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 auditors' 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.



Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

21 Nov 2025

Date:

Holderness House

The Charity of Thomas Robinson Ferens

for a Home of Rest

Statement of Financial Activities

for the year ended 30th April 2025

	Notes	Unrestricted fund £	Endowment fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	25	-	25	-
Charitable activities					
Residents contributions and rents	5	73,057	-	73,057	950,727
Community use - hire of facilities		7,350	-	7,350	-
Other trading activities	3	627	-	627	-
Investment income	4	104,215	-	104,215	106,953
Total		185,274	-	185,274	1,057,680
EXPENDITURE ON					
Raising funds					
Investment management costs	6	20,070	-	20,070	15,740
		20,070	-	20,070	15,740
Charitable activities					
Staff and agency costs	7	592,293	-	592,293	893,707
Premises running costs		149,810	-	149,810	194,277
Residents direct care		2,475	-	2,475	34,191
Administrative support costs		100,224	-	100,224	100,925
Depreciation & impairment charges		53,906	-	53,906	22,695
Community grants		9,875	-	9,875	-
Total		928,653	-	928,653	1,261,535
Net gains on investments		37,095	-	37,095	144,849
NET INCOME/(EXPENDITURE)		(706,284)	-	(706,284)	(59,006)
RECONCILIATION OF FUNDS					
Total funds brought forward		5,353,634	17,620	5,371,254	5,430,260
TOTAL FUNDS CARRIED FORWARD		4,647,350	17,620	4,664,970	5,371,254

The notes form part of these financial statements

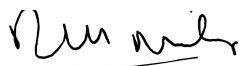
Holderness House The Charity of Thomas Robinson Ferens for a Home of Rest

Balance Sheet

30th April 2025

	Notes	Unrestricted fund £	Endowment fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	13	981,271	17,620	998,891	1,046,961
Investments	14	<u>3,623,776</u>	<u>-</u>	<u>3,623,776</u>	<u>4,151,751</u>
		4,605,047	17,620	4,622,667	5,198,712
CURRENT ASSETS					
Debtors	15	18,174	-	18,174	5,293
Cash at bank and in hand		<u>63,162</u>	<u>-</u>	<u>63,162</u>	<u>210,045</u>
		81,336	-	81,336	215,338
CREDITORS					
Amounts falling due within one year	16	<u>(39,033)</u>	<u>-</u>	<u>(39,033)</u>	<u>(42,796)</u>
NET CURRENT ASSETS		<u>42,303</u>	<u>-</u>	<u>42,303</u>	<u>172,542</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,647,350</u>	<u>17,620</u>	<u>4,664,970</u>	<u>5,371,254</u>
NET ASSETS		<u>4,647,350</u>	<u>17,620</u>	<u>4,664,970</u>	<u>5,371,254</u>
FUNDS	17				
Unrestricted funds				4,647,350	5,353,634
Endowment funds				<u>17,620</u>	<u>17,620</u>
TOTAL FUNDS				<u>4,664,970</u>	<u>5,371,254</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17 Nov 2025 and were signed on its behalf by:


.....
R M Miles - Trustee


.....
A Barber - Trustee

The notes form part of these financial statements

Holderness House **The Charity of Thomas Robinson Ferens** **for a Home of Rest**

Cash Flow Statement for the year ended 30th April 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(799,733)</u>	<u>(277,158)</u>
Net cash used in operating activities		<u>(799,733)</u>	<u>(277,158)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(6,340)	(6,700)
Sale of tangible fixed assets		9,975	-
Sale of fixed asset investments		545,000	200,000
Interest received		1,248	3,003
Dividends received		<u>102,967</u>	<u>103,950</u>
Net cash provided by investing activities		<u>652,850</u>	<u>300,253</u>
Change in cash and cash equivalents in the reporting period		(146,883)	23,095
Cash and cash equivalents at the beginning of the reporting period		<u>210,045</u>	<u>186,950</u>
Cash and cash equivalents at the end of the reporting period		<u><u>63,162</u></u>	<u><u>210,045</u></u>

The notes form part of these financial statements

Holderness House **The Charity of Thomas Robinson Ferens** **for a Home of Rest**

Notes to the Cash Flow Statement for the year ended 30th April 2025

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(706,284)	(59,006)
Adjustments for:		
Depreciation charges	22,566	22,695
Gain on investments	(37,095)	(144,849)
Profit on disposal of fixed assets	(9,471)	-
Interest received	(1,248)	(3,003)
Dividends received	(102,967)	(103,950)
Investment management fees	20,070	15,740
Impairment of assets	31,340	-
Increase in debtors	(12,881)	(301)
Decrease in creditors	<u>(3,763)</u>	<u>(4,484)</u>
Net cash used in operations	<u>(799,733)</u>	<u>(277,158)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.5.24 £	Cash flow £	At 30.4.25 £
Net cash			
Cash at bank and in hand	<u>210,045</u>	<u>(146,883)</u>	<u>63,162</u>
	<u>210,045</u>	<u>(146,883)</u>	<u>63,162</u>
Total	<u>210,045</u>	<u>(146,883)</u>	<u>63,162</u>

Holderness House The Charity of Thomas Robinson Ferens for a Home of Rest

Notes to the Financial Statements for the year ended 30th April 2025

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 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.

Going Concern

The trustees, having considered the available information, have a reasonable expectation that the charity has adequate resources to continue in operational existence for a period of 12 months from the date of approval of these financial statements and therefore have prepared the financial statements on a going concern basis.

Income recognition

Income is measured at the fair value of the consideration received or receivable. The policies adopted for the recognition of income are as follows:

Charitable activities

Income from contributions from residents and rents received is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured reliably.

Investment income

Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation of support and governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice such as costs related to statutory audit and legal fees.

There has been no apportionment of costs.

Tangible fixed assets

Freehold land and buildings are stated at the 1930 probate value, less any subsequent sales of land with subsequent additions at cost.

Holderness House

The Charity of Thomas Robinson Ferens

for a Home of Rest

Notes to the Financial Statements - continued

for the year ended 30th April 2025

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Freehold land and buildings used for the purpose of the Charity are not depreciated as, in the opinion of the trustees, their life is so long and their residual values are so high that any depreciation would be insignificant.

Fixtures and fittings are depreciated at 15% per annum on cost or valuation.

Expenditure of a capital nature is capitalised when the expended amount per item exceeds £1,000.

Taxation

The charity is exempt from tax on its charitable activities.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through the statement of financial activities if the shares are publicly traded, using the closing quoted middle price, or their value can otherwise be measured reliably.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and are receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities allocated to the appropriate heading.

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 the statement of financial activities unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Termination benefits

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Holderness House

The Charity of Thomas Robinson Ferens

for a Home of Rest

Notes to the Financial Statements - continued

for the year ended 30th April 2025

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	<u>25</u>	<u>-</u>

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Other Income	<u>627</u>	<u>-</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Income from listed investments	102,967	103,950
Interest receivable	<u>1,248</u>	<u>3,003</u>
	<u>104,215</u>	<u>106,953</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
Contributions from residents	Residents contributions and rents	67,077	944,237
Rents received	Residents contributions and rents	5,980	5,740
Grants	Residents contributions and rents	-	750
Facilities hire -community use	Community use - hire of facilities	<u>7,350</u>	<u>-</u>
		<u>80,407</u>	<u>950,727</u>

6. INVESTMENT MANAGEMENT COSTS

	2025	2024
	£	£
Portfolio management	<u>20,070</u>	<u>15,740</u>

Holderness House **The Charity of Thomas Robinson Ferens** **for a Home of Rest**

Notes to the Financial Statements - continued for the year ended 30th April 2025

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 8) £	Support costs (see note 9) £	Totals £
Staff and agency costs	579,769	-	12,524	592,293
Premises running costs	6,705	-	143,105	149,810
Residents direct care	2,475	-	-	2,475
Administrative support costs	8,044	-	92,180	100,224
Depreciation & impairment charges	-	-	53,906	53,906
Community grants	-	9,875	-	9,875
	<u>596,993</u>	<u>9,875</u>	<u>301,715</u>	<u>908,583</u>

8. GRANTS PAYABLE

	2025 £	2024 £
Community grants	<u>9,875</u>	<u>-</u>
The total grants paid to institutions during the year was as follows:		
	2025 £	2024 £
R-evolution Horticultural Grant	<u>9,875</u>	<u>-</u>

9. SUPPORT COSTS

	Administration expenses £	Property upkeep £	Gardens upkeep £	Governance costs £	Totals £
Staff and agency costs	12,524	-	-	-	12,524
Premises running costs	105,754	33,146	4,205	-	143,105
Administrative support costs	12,395	-	519	79,266	92,180
Depreciation & impairment charges	-	53,906	-	-	53,906
	<u>130,673</u>	<u>87,052</u>	<u>4,724</u>	<u>79,266</u>	<u>301,715</u>

Holderness House

The Charity of Thomas Robinson Ferens

for a Home of Rest

Notes to the Financial Statements - continued

for the year ended 30th April 2025

10. AUDITORS' REMUNERATION

Charitable activities and governance costs include auditors remuneration for audit services of £10,168 (2024 £8,173) and £2,707 (2024 £3,254) for non audit services.

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th April 2025 nor for the year ended 30th April 2024.

Trustees' expenses

There were trustees' expenses paid to one trustee for the year ended 30 April 2025 for £443 which relates to administrative support costs.

12. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	549,338	822,903
Social security costs	36,358	56,814
Other pension costs	6,597	13,990
	<u>592,293</u>	<u>893,707</u>

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

	2025	2024
Direct staff	15	47
Support staff	<u>1</u>	<u>1</u>
	<u>16</u>	<u>48</u>

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

During the year, the charity made termination payments totalling £235,090 (2024: £6,898). Key management personnel remuneration for the year totalled £98,604 (2024: £70,067).

Holderness House **The Charity of Thomas Robinson Ferens** **for a Home of Rest**

Notes to the Financial Statements - continued **for the year ended 30th April 2025**

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1st May 2024	960,154	866,515	1,826,669
Additions	-	6,340	6,340
Disposals	-	(192,986)	(192,986)
Impairments	-	(82,122)	(82,122)
At 30th April 2025	960,154	597,747	1,557,901
DEPRECIATION			
At 1st May 2024	-	779,708	779,708
Charge for year	-	22,566	22,566
Eliminated on disposal	-	(192,482)	(192,482)
Impairments	-	(50,782)	(50,782)
At 30th April 2025	-	559,010	559,010
NET BOOK VALUE			
At 30th April 2025	960,154	38,737	998,891
At 30th April 2024	960,154	86,807	1,046,961

14. FIXED ASSET INVESTMENTS

	Listed investments £	Cash and settlements pending £	Totals £
MARKET VALUE			
At 1st May 2024	4,059,617	92,134	4,151,751
Additions	451,968	(451,968)	-
Disposals	(1,039,316)	1,039,316	-
Revaluations	37,095	-	37,095
Capital withdrawn	-	(545,000)	(545,000)
Management fees	-	(20,070)	(20,070)
At 30th April 2025	3,509,364	114,412	3,623,776
NET BOOK VALUE			
At 30th April 2025	3,509,364	114,412	3,623,776
At 30th April 2024	4,059,617	92,134	4,151,751

There were no investment assets outside the UK.

Holderness House **The Charity of Thomas Robinson Ferens** **for a Home of Rest**

Notes to the Financial Statements - continued **for the year ended 30th April 2025**

14. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 30th April 2025 is represented by:

	Listed investments £	Cash and settlements pending £	Totals £
Valuation in 2025	3,509,364	-	3,509,364
Cost	-	114,412	114,412
	<u>3,509,364</u>	<u>114,412</u>	<u>3,623,776</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	16,422	1,777
Prepayments and accrued income	1,752	3,516
	<u>18,174</u>	<u>5,293</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	31,147	24,790
Taxation and social security	278	6,310
Other creditors	7,608	11,696
	<u>39,033</u>	<u>42,796</u>

17. MOVEMENT IN FUNDS

	At 1.5.24 £	Net movement in funds £	At 30.4.25 £
Unrestricted funds			
General fund	5,353,634	(706,284)	4,647,350
Endowment funds			
Endowment fund	17,620	-	17,620
	<u>5,371,254</u>	<u>(706,284)</u>	<u>4,664,970</u>
TOTAL FUNDS			

Holderness House

The Charity of Thomas Robinson Ferens

for a Home of Rest

Notes to the Financial Statements - continued

for the year ended 30th April 2025

17. MOVEMENT IN FUNDS - continued

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	185,274	(928,653)	37,095	(706,284)
TOTAL FUNDS	<u>185,274</u>	<u>(928,653)</u>	<u>37,095</u>	<u>(706,284)</u>

Comparatives for movement in funds

	At 1.5.23 £	Net movement in funds £	At 30.4.24 £
Unrestricted funds			
General fund	5,412,640	(59,006)	5,353,634
Endowment funds			
Endowment fund	17,620	-	17,620
TOTAL FUNDS	<u>5,430,260</u>	<u>(59,006)</u>	<u>5,371,254</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	1,057,680	(1,261,535)	144,849	(59,006)
TOTAL FUNDS	<u>1,057,680</u>	<u>(1,261,535)</u>	<u>144,849</u>	<u>(59,006)</u>

Holderness House The Charity of Thomas Robinson Ferens for a Home of Rest

Notes to the Financial Statements - continued for the year ended 30th April 2025

18. RELATED PARTY DISCLOSURES

The son of trustee Mr A Beharrell, is a director of SPS Security Limited, who have supplied goods and services in the year costing £8,756 (2024: £1,575). The amount owed to 30 April 2025 was £312 (2024: due to £132



Issuer Smailes Goldie

Document generated Thu, 13th Nov 2025 8:15:40 GMT

Document fingerprint 43f43863fa3cc9c674fec5988cabe77f

Parties involved with this document

Document processed	Party + Fingerprint
Mon, 17th Nov 2025 17:55:44 GMT	Richard Miles - Signer (1bb7a6b4de7d22509f94f3fec55dd7b)
Tue, 18th Nov 2025 10:03:28 GMT	Andrew Barber - Signer (db40998816a832b7764939e6f40639e8)
Tue, 18th Nov 2025 10:16:35 GMT	Samantha Hesford - Signer (83aabb67ae242b599f26c432e3d34428)
Fri, 21st Nov 2025 10:52:00 GMT	Smailes Goldie - Signer (814619a99cd2df551c3a09803369584f)

Audit history log

Date	Action
Thu, 13th Nov 2025 8:15:40 GMT	Envelope generated by Jordan Tyson (213.249.229.122)
Thu, 13th Nov 2025 8:15:40 GMT	Document generated with fingerprint 43f43863fa3cc9c674fec5988cabe77f (213.249.229.122)
Thu, 13th Nov 2025 8:15:41 GMT	Document generated with fingerprint 91fe070209535d608c6d8364657bbf54 (213.249.229.122)
Thu, 13th Nov 2025 8:15:41 GMT	Document generated with fingerprint d2d35abae1a7e0d5fb7b2f8196e27d6 (213.249.229.122)
Thu, 13th Nov 2025 8:22:18 GMT	Sent the envelope to Richard Miles (richardmiles2904@gmail.com) for signing (213.249.229.122)
Thu, 13th Nov 2025 8:22:19 GMT	Document emailed to richardmiles2904@gmail.com
Thu, 13th Nov 2025 8:24:06 GMT	Richard Miles opened the document email. (66.249.93.76)
Thu, 13th Nov 2025 8:24:26 GMT	Richard Miles opened the document email. (66.249.93.74)
Thu, 13th Nov 2025 8:24:30 GMT	Richard Miles opened the document email. (66.249.93.77)
Thu, 13th Nov 2025 8:24:34 GMT	Richard Miles opened the document email. (66.249.93.75)
Thu, 13th Nov 2025 8:24:37 GMT	Richard Miles opened the document email. (66.249.93.76)
Thu, 13th Nov 2025 8:28:33 GMT	Richard Miles opened the document email. (66.249.93.73)
Thu, 13th Nov 2025 8:28:41 GMT	Richard Miles opened the document email. (66.249.93.74)
Thu, 13th Nov 2025 9:15:15 GMT	Richard Miles opened the document email. (66.249.93.75)
Thu, 13th Nov 2025 12:07:05 GMT	Richard Miles opened the document email. (66.249.93.75)
Thu, 13th Nov 2025 13:54:22 GMT	Richard Miles opened the document email. (66.249.93.74)

Thu, 13th Nov 2025 14:43:13 GMT	Richard Miles opened the document email. (66.249.93.70)
Thu, 13th Nov 2025 14:43:17 GMT	Richard Miles opened the document email. (66.249.93.72)
Thu, 13th Nov 2025 14:43:20 GMT	Richard Miles opened the document email. (66.249.93.72)
Thu, 13th Nov 2025 14:44:08 GMT	Richard Miles opened the document email. (66.249.93.70)
Thu, 13th Nov 2025 16:27:21 GMT	Richard Miles opened the document email. (66.249.93.72)
Thu, 13th Nov 2025 18:28:16 GMT	Richard Miles opened the document email. (66.249.93.74)
Thu, 13th Nov 2025 21:38:59 GMT	Richard Miles opened the document email. (66.249.93.71)
Thu, 13th Nov 2025 21:42:06 GMT	Richard Miles opened the document email. (66.249.93.72)
Fri, 14th Nov 2025 7:54:51 GMT	Richard Miles opened the document email. (66.249.93.68)
Fri, 14th Nov 2025 8:40:49 GMT	Richard Miles opened the document email. (66.249.93.73)
Fri, 14th Nov 2025 8:41:11 GMT	Richard Miles opened the document email. (66.249.93.74)
Fri, 14th Nov 2025 11:01:50 GMT	Richard Miles opened the document email. (66.249.93.75)
Sat, 15th Nov 2025 8:23:07 GMT	Document emailed to richardmiles2904@gmail.com
Sat, 15th Nov 2025 8:45:44 GMT	Richard Miles opened the document email. (66.249.93.72)
Sat, 15th Nov 2025 8:45:53 GMT	Richard Miles opened the document email. (66.249.93.65)
Sat, 15th Nov 2025 8:45:56 GMT	Richard Miles opened the document email. (66.249.93.74)
Sat, 15th Nov 2025 8:46:26 GMT	Richard Miles opened the document email. (66.249.93.66)
Sat, 15th Nov 2025 8:46:40 GMT	Richard Miles opened the document email. (66.249.93.72)
Sat, 15th Nov 2025 10:26:36 GMT	Richard Miles opened the document email. (66.249.93.66)
Sat, 15th Nov 2025 10:31:47 GMT	Richard Miles opened the document email. (66.249.93.65)
Sat, 15th Nov 2025 10:39:05 GMT	Richard Miles opened the document email. (66.249.93.73)
Sat, 15th Nov 2025 14:22:57 GMT	Richard Miles opened the document email. (66.249.93.72)
Sat, 15th Nov 2025 21:24:40 GMT	Richard Miles opened the document email. (66.249.93.74)
Sun, 16th Nov 2025 7:45:47 GMT	Richard Miles opened the document email. (66.249.93.73)
Sun, 16th Nov 2025 11:22:21 GMT	Richard Miles opened the document email. (66.249.93.74)
Sun, 16th Nov 2025 18:21:53 GMT	Richard Miles opened the document email. (66.249.93.73)
Sun, 16th Nov 2025 22:44:43 GMT	Richard Miles opened the document email. (66.249.93.72)
Mon, 17th Nov 2025 7:54:30 GMT	Richard Miles opened the document email. (66.249.93.75)
Mon, 17th Nov 2025 7:57:54 GMT	Richard Miles opened the document email. (66.249.93.73)
Mon, 17th Nov 2025 8:24:03 GMT	Document emailed to richardmiles2904@gmail.com
Mon, 17th Nov 2025 8:42:20 GMT	Richard Miles opened the document email. (66.249.93.76)
Mon, 17th Nov 2025 8:42:22 GMT	Richard Miles opened the document email. (66.249.93.75)
Mon, 17th Nov 2025 8:42:24 GMT	Richard Miles opened the document email. (66.249.93.73)
Mon, 17th Nov 2025 9:10:52 GMT	Richard Miles opened the document email. (194.207.202.153)
Mon, 17th Nov 2025 9:20:58 GMT	Richard Miles opened the document email. (66.249.93.73)
Mon, 17th Nov 2025 9:20:58 GMT	Richard Miles opened the document email. (66.249.93.74)
Mon, 17th Nov 2025 12:35:56 GMT	Richard Miles opened the document email. (66.249.93.74)
Mon, 17th Nov 2025 12:35:58 GMT	Richard Miles opened the document email. (66.249.93.72)
Mon, 17th Nov 2025 17:53:57 GMT	Richard Miles opened the document email. (66.249.93.73)
Mon, 17th Nov 2025 17:53:58 GMT	Richard Miles opened the document email. (66.249.93.73)

Mon, 17th Nov 2025 17:54:11 GMT	Richard Miles viewed the envelope (5.198.63.151)
Mon, 17th Nov 2025 17:55:44 GMT	Richard Miles signed the envelope (5.198.63.151)
Mon, 17th Nov 2025 17:55:44 GMT	Sent the envelope to Andrew Barber (andybarber@beverleyhousingcharity.org) for signing (5.198.63.151)
Mon, 17th Nov 2025 17:55:45 GMT	Document emailed to andybarber@beverleyhousingcharity.org
Mon, 17th Nov 2025 21:37:06 GMT	Andrew Barber opened the document email. (194.207.185.192)
Mon, 17th Nov 2025 21:37:06 GMT	Andrew Barber opened the document email. (194.207.185.192)
Tue, 18th Nov 2025 10:02:51 GMT	Andrew Barber viewed the envelope (194.207.202.153)
Tue, 18th Nov 2025 10:03:28 GMT	Andrew Barber signed the envelope (194.207.202.153)
Tue, 18th Nov 2025 10:03:28 GMT	Sent the envelope to Samantha Hesford (Samanthahesford@smaillesgoldie.co.uk) for signing (194.207.202.153)
Tue, 18th Nov 2025 10:03:30 GMT	Document emailed to Samanthahesford@smaillesgoldie.co.uk
Tue, 18th Nov 2025 10:03:56 GMT	Samantha Hesford opened the document email. (72.145.76.10)
Tue, 18th Nov 2025 10:16:25 GMT	Samantha Hesford viewed the envelope (213.249.229.122)
Tue, 18th Nov 2025 10:16:35 GMT	Samantha Hesford signed the envelope (213.249.229.122)
Tue, 18th Nov 2025 10:16:35 GMT	Sent the envelope to Smailes Goldie (stevebramall@smaillesgoldie.co.uk) for signing (213.249.229.122)
Tue, 18th Nov 2025 10:16:37 GMT	Document emailed to stevebramall@smaillesgoldie.co.uk
Tue, 18th Nov 2025 10:16:59 GMT	Smailes Goldie opened the document email. (72.145.83.96)
Wed, 19th Nov 2025 8:25:03 GMT	Document emailed to stevebramall@smaillesgoldie.co.uk
Wed, 19th Nov 2025 8:25:25 GMT	Smailes Goldie opened the document email. (48.209.223.3)
Fri, 21st Nov 2025 8:26:04 GMT	Document emailed to stevebramall@smaillesgoldie.co.uk
Fri, 21st Nov 2025 8:26:23 GMT	Smailes Goldie opened the document email. (48.209.223.79)
Fri, 21st Nov 2025 10:51:03 GMT	Smailes Goldie viewed the envelope (213.249.229.122)
Fri, 21st Nov 2025 10:51:19 GMT	Smailes Goldie viewed the envelope (48.209.223.64)
Fri, 21st Nov 2025 10:52:00 GMT	Smailes Goldie signed the envelope (213.249.229.122)
Fri, 21st Nov 2025 10:52:00 GMT	This envelope has been signed by all parties (213.249.229.122)

CHARITY OF THOMAS ROBINSON FERENS AT HOLDERNESS HOUSE

England & Wales - Charity number 223669

Accounts

Holderness House

Trustees' Report and Financial Statements

30 April 2024



SD-0217227-1-6

**Holderness House
The Charity of Thomas Robinson Ferens
for a Home of Rest**

**Contents of the Financial Statements
for the year ended 30th April 2024**

	Page
Trustees' Report	1 to 4
Report of the Independent Auditors	5 to 7
Statement of Financial Activities	8
Balance Sheet	9
Cash Flow Statement	10
Notes to the Cash Flow Statement	11
Notes to the Financial Statements	12 to 19

Holderness House The Charity of Thomas Robinson Ferens for a Home of Rest

Trustees' Report for the year ended 30th April 2024

The trustees present their report with the financial statements of the charity for the year ended 30th April 2024. 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 objective has been the continued care and welfare of the residents, to provide them with a safe, sociable and friendly environment in order to give them the best possible life in their latter years.

Strategies to achieve the year's objectives

These include the continued close involvement of the trustees and the executive management team. The trustees, in addition to attending regular meetings, make random monthly visits to monitor the performance of staff, the maintenance of the buildings, grounds and equipment, and to ensure that the overall wellbeing of the residents is being maintained at the highest possible standards.

ACHIEVEMENT AND PERFORMANCE

Charitable activities for the public benefit

The principal charitable activity in the year remained the provision of care and accommodation for residents. The charity fulfilled its objectives and carried out its aims for the public benefit by providing accommodation and care for elderly ladies of reduced circumstances. The average number of residents during the year was 25 (2023:30).

FINANCIAL REVIEW

Principal funding sources

The amount of income received from fundraising and donations is insignificant. Reliance is placed on contributions from residents and investment income.

Investment policy and performance

There are no restrictions on the Charity's power to invest. The investment strategy is set by the trustees and is reviewed by them annually. The trustees consider the income requirements, the risk profile and the stockbrokers view of the market prospects in the medium term. In the year the trustees continued with their investment policy for medium capital appreciation and medium income.

The charity's investment fund totals £4,151,751(2023: £4,222,642) which includes amount held in cash by the investment managers of £92,134 (2023: £283,618) at the balance sheet date. Investment income in the year totalled £106,953 (2023: £88,825).

Reserves policy

It is the trustees' opinion that amounts invested should be maintained in order to provide investment income in future years. The trustees therefore regard the net current assets to be the free reserves which are available for the day to day running of the Home of Rest. It is the objective of the trustees to maintain the free reserves of the Charity at a level which equates to approximately three months expenditure. The trustees periodically review future expenditure against the level of net current assets and draw down from or add to the investment portfolio, as necessary, to achieve the targeted level of free reserves. At 30 April 2024 the free reserves were £nil (2023: £144,662) and the trustees are continuing to monitor the position. Total funds carried forward totalled £5,370,203 (2023: £5,430,260) split between unrestricted funds of £5,352,583 (2023: £5,412,640) and endowment funds of £17,620 (2023: £17,620).

Going concern

The trustees, having considered the available information, have a reasonable expectation that the charity has adequate resources to continue in operational existence for a period of 12 months from the date of approval of these financial statements and therefore have prepared the financial statements on a going concern basis.

Holderness House

The Charity of Thomas Robinson Ferens

for a Home of Rest

Trustees' Report

for the year ended 30th April 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

This was created under clause 8 of the Will of the late Rt. Hon. T R Ferens in which the dwelling house, gardens and paddock known as Holderness House were settled upon trust in perpetuity as a Home of Rest (the "Permanent Endowment"). The main legacy was under clause 10(i) of the Will, which provided a fund for the maintenance, repair and upkeep of the dwelling house, buildings, gardens and grounds thereof and other attributable expenditure (the "Unrestricted Fund") to which have been added profits on sale of investments. The income is to be used for the general purposes of the Charity, essentially provision of accommodation for gentlewomen in reduced circumstances. The trustees of the Charity were incorporated as body under the Charities Act 1993 on 2nd February 1994.

Recruitment and appointment of new trustees

New trustees are appointed by invitation of the existing trustees. There is no formal policy for the introduction and training of trustees, but discussions are held with potential trustees to inform them of their duties and responsibilities.

Organisational structure

The Charity is under the control of the trustees who meet a minimum of every three months to discuss the strategy, policies, financial matters and general running of the Charity. The day to day running of the Home of Rest is delegated to a professional management team.

Under an order dated 1st February 1996 the trustees have the power to appoint an investment manager and to delegate to him discretionary power in relation to the management of the Charity's investments. By the same order the trustees have the power to appoint a corporate body as a trustees' nominee to hold the investments of the Charity. The trustees have appointed Rathbones Investment Management Limited to hold the investments of the Charity as their nominees.

Key management remuneration

The trustees consider the board of trustees, CEO, clerk to the trustees and matron as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give their time freely and no trustee remuneration was paid in the year. The pay of key management personnel is reviewed annually at board level and is set in accordance with experience, responsibility and performance.

Related parties

Included in governance costs is trustees indemnity insurance premiums of £1,500 (2023: £1,500) relating to the year ended 30 April 2024. Other transactions with related parties are disclosed in note 15 to the financial statements.

Risk management

During the year the trustees have considered and identified the major risks to which the Charity is exposed. This involved identifying the types of risks the Charity faces, prioritising them in terms of potential impact and likelihood of occurrence and identifying means of mitigating the risks.

The Charity's systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss. The trustees are satisfied that the systems in place mitigate their exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

223669

Holderness House The Charity of Thomas Robinson Ferens for a Home of Rest

Trustees' Report for the year ended 30th April 2024

Principal address

Holderness House
Holderness Road
Hull
East Yorkshire
HU8 8QX

Trustees

A J Beharrell (Chair - start of year)
C Lightowler - resigned 01.11.2023
R M Miles (Chair - end of year)
I McIntosh - resigned 08.05.2024
S Crum
A Barber

CEO & Clerk to the Trustees

D P Naughton-Doe

Auditors

Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

Bankers

NatWest Bank Plc
34 King Edward Street
Hull
HU1 3SS

Stockbrokers

Rathbone Investment Management Limited
Port of Liverpool Building
Pier Head
Liverpool
L3 1NW

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Holderness House The Charity of Thomas Robinson Ferens for a Home of Rest

Trustees' Report for the year ended 30th April 2024

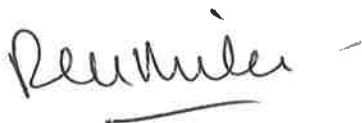
TRUSTEES' RESPONSIBILITY STATEMENT - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 business.

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

Approved by order of the board of trustees on 10th February 2025 and signed on its behalf by:



R M Miles - Trustee

Report of the Independent Auditors to the Trustees of Holderness House

Opinion

We have audited the financial statements of Holderness House (the 'charity') for the year ended 30th April 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30th April 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' 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.

Emphasis of matter

We draw attention to note 16 to the financial statements, which describes a non-adjusting post balance sheet event following the trustees' strategic decision to cease the charity's primary activity, that of running a care home, after the year end and the exceptional costs incurred in doing so. Our opinion is not modified in respect of this matter.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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.

In connection with our audit of the financial statements, 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 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.

Report of the Independent Auditors to the Trustees of Holderness House

Matters on which we are required to report by exception

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

- the information given in the trustees Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; 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, the trustees are responsible for the preparation of the financial statements which 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 or 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 to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, tax legislation, data protection, anti-bribery, employment, environmental, health and safety legislation and Care Quality regulators. An understanding of these laws and regulations and the extent of compliance was obtained through discussion with management and inspecting legal and regulatory correspondence.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

Report of the Independent Auditors to the Trustees of Holderness House

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and

Due to 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. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

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 auditors' 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.



Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

10th February 2025

Holderness House **The Charity of Thomas Robinson Ferens** **for a Home of Rest**

Statement of Financial Activities **for the year ended 30th April 2024**

	Notes	Unrestricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	3				
Residents contributions and rents		950,727	-	950,727	998,771
Investment income	2	106,953	-	106,953	89,750
Total		<u>1,057,680</u>	<u>-</u>	<u>1,057,680</u>	<u>1,088,521</u>
EXPENDITURE ON					
Raising funds					
Investment management costs	4	15,740	-	15,740	15,317
		15,740	-	15,740	15,317
Charitable activities	5				
Staff and agency costs		893,707	-	893,707	849,496
Premises running costs		194,277	-	194,277	204,396
Residents direct care		34,191	-	34,191	57,502
Administrative support costs		100,925	-	100,925	95,461
Depreciation		22,695	-	22,695	9,733
Total		<u>1,261,535</u>	<u>-</u>	<u>1,261,535</u>	<u>1,231,905</u>
Net gains on investments		144,849	-	144,849	221,013
NET INCOME/(EXPENDITURE)		(59,006)	-	(59,006)	77,629
RECONCILIATION OF FUNDS					
Total funds brought forward		5,412,640	17,620	5,430,260	5,352,631
TOTAL FUNDS CARRIED FORWARD		<u><u>5,353,634</u></u>	<u><u>17,620</u></u>	<u><u>5,371,254</u></u>	<u><u>5,430,260</u></u>

The notes form part of these financial statements

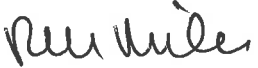
Holderness House The Charity of Thomas Robinson Ferens for a Home of Rest

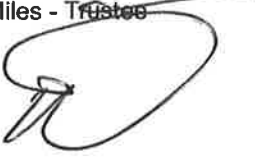
Balance Sheet

30th April 2024

	Notes	Unrestricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	10	1,029,341	17,620	1,046,961	1,062,956
Investments	11	4,151,751	-	4,151,751	4,222,642
		5,181,092	17,620	5,198,712	5,285,598
CURRENT ASSETS					
Debtors	12	5,293	-	5,293	4,992
Cash at bank and in hand		210,045	-	210,045	186,950
		215,338	-	215,338	191,942
CREDITORS					
Amounts falling due within one year	13	(42,796)	-	(42,796)	(47,280)
NET CURRENT ASSETS		172,542	-	172,542	144,662
TOTAL ASSETS LESS CURRENT LIABILITIES		5,353,634	17,620	5,371,254	5,430,260
NET ASSETS		5,353,634	17,620	5,371,254	5,430,260
FUNDS	14				
Unrestricted funds				5,353,634	5,412,640
Endowment funds				17,620	17,620
TOTAL FUNDS				5,371,254	5,430,260

The financial statements were approved by the Board of Trustees and authorised for issue on 10th February 2025 and were signed on its behalf by:


R M Miles - Trustee


A Barber - Trustee

The notes form part of these financial statements

Holderness House **The Charity of Thomas Robinson Ferens** **for a Home of Rest**

Cash Flow Statement **for the year ended 30th April 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(277,158)</u>	<u>(206,148)</u>
Net cash used in operating activities		<u>(277,158)</u>	<u>(206,148)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(6,700)	(47,323)
Sale of fixed asset investments		200,000	100,000
Other movements in investments		-	(189)
Interest received		3,003	925
Dividends received		<u>103,950</u>	<u>88,825</u>
Net cash provided by investing activities		<u>300,253</u>	<u>142,238</u>
Change in cash and cash equivalents in the reporting period		<u>23,095</u>	<u>(63,910)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>186,950</u>	<u>250,860</u>
Cash and cash equivalents at the end of the reporting period		<u>210,045</u>	<u>186,950</u>

The notes form part of these financial statements

Holderness House **The Charity of Thomas Robinson Ferens** **for a Home of Rest**

Notes to the Cash Flow Statement **for the year ended 30th April 2024**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(59,006)	77,629
Adjustments for:		
Depreciation charges	22,695	9,733
Gain on investments	(144,849)	(221,013)
Interest received	(3,003)	(925)
Dividends received	(103,950)	(88,825)
Investment management fees	15,740	15,317
(Increase)/decrease in debtors	(301)	4,967
Decrease in creditors	(4,484)	(3,031)
Net cash used in operations	<u>(277,158)</u>	<u>(206,148)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.5.23 £	Cash flow £	At 30.4.24 £
Net cash			
Cash at bank and in hand	<u>186,950</u>	<u>23,095</u>	<u>210,045</u>
	<u>186,950</u>	<u>23,095</u>	<u>210,045</u>
Total	<u>186,950</u>	<u>23,095</u>	<u>210,045</u>

The notes form part of these financial statements

Holderness House

The Charity of Thomas Robinson Ferens

for a Home of Rest

Notes to the Financial Statements

for the year ended 30th April 2024

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 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.

Going Concern

The trustees, having considered the available information, have a reasonable expectation that the charity has adequate resources to continue in operational existence for a period of 12 months from the date of approval of these financial statements and therefore have prepared the financial statements on a going concern basis.

Income recognition

Income is measured at the fair value of the consideration received or receivable. The policies adopted for the recognition of income are as follows:

Charitable activities

Income from contributions from residents and rents received is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured reliably.

Investment income

Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Allocation of support and governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice such as costs related to statutory audit and legal fees.

There has been no apportionment of costs.

Tangible fixed assets

Freehold land and buildings are stated at the 1930 probate value, less any subsequent sales of land with subsequent additions at cost.

Freehold land and buildings used for the purpose of the Charity are not depreciated as, in the opinion of the trustees, their life is so long and their residual values are so high that any depreciation would be insignificant.

Holderness House

The Charity of Thomas Robinson Ferens

for a Home of Rest

Notes to the Financial Statements - continued

for the year ended 30th April 2024

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Fixtures and fittings are depreciated at 15% per annum on cost or valuation.

Expenditure of a capital nature is capitalised when the expended amount per item exceeds £1,000.

Taxation

The charity is exempt from tax on its charitable activities.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through the statement of financial activities if the shares are publicly traded, using the closing quoted middle price, or their value can otherwise be measured reliably.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and are receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities allocated to the appropriate heading.

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 the statement of financial activities unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Termination benefits

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Holderness House **The Charity of Thomas Robinson Ferens** **for a Home of Rest**

Notes to the Financial Statements - continued **for the year ended 30th April 2024**

2. INVESTMENT INCOME

	2024	2023
	£	£
Income from listed investments	103,950	88,825
Interest receivable	3,003	925
	<u>106,953</u>	<u>89,750</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Contributions from residents	Residents contributions and rents	944,237	992,356
Rents received	Residents contributions and rents	5,740	5,460
Grants	Residents contributions and rents	750	955
		<u>950,727</u>	<u>998,771</u>

4. INVESTMENT MANAGEMENT COSTS

	2024	2023
	£	£
Portfolio management	<u>15,740</u>	<u>15,317</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Staff and agency costs	863,915	29,792	893,707
Premises running costs	-	194,277	194,277
Residents direct care	34,191	-	34,191
Administrative support costs	23,723	77,202	100,925
Depreciation	-	22,695	22,695
	<u>921,829</u>	<u>323,966</u>	<u>1,245,795</u>

Holderness House **The Charity of Thomas Robinson Ferens** **for a Home of Rest**

Notes to the Financial Statements - continued **for the year ended 30th April 2024**

6. SUPPORT COSTS

	Administration expenses £	Property upkeep £	Gardens upkeep £	Governance costs £	Totals £
Staff and agency costs	29,792	-	-	-	29,792
Premises running costs	112,228	66,683	15,366	-	194,277
Administrative support costs	19,396	-	-	57,806	77,202
Depreciation	-	22,695	-	-	22,695
	<u>161,416</u>	<u>89,378</u>	<u>15,366</u>	<u>57,806</u>	<u>323,966</u>

7. AUDITORS' REMUNERATION

Charitable activities and governance costs include auditors remuneration for audit services of £8,173 (2023 £6,917) and £3,254 (2022 £2,004) for non audit services.

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th April 2024 nor for the year ended 30th April 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th April 2024 nor for the year ended 30th April 2023.

9. STAFF COSTS

	2024 £	2023 £
Wages and salaries	822,903	784,780
Social security costs	56,814	52,664
Other pension costs	13,990	12,052
	<u>893,707</u>	<u>849,496</u>

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

	2024	2023
Direct staff	47	47
Support staff	1	1
	<u>48</u>	<u>48</u>

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

During the prior year, the charity made termination payments totalling £6,898.

Holderness House **The Charity of Thomas Robinson Ferens** **for a Home of Rest**

Notes to the Financial Statements - continued **for the year ended 30th April 2024**

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1st May 2023	960,154	859,815	1,819,969
Additions	-	6,700	6,700
At 30th April 2024	960,154	866,515	1,826,669
DEPRECIATION			
At 1st May 2023	-	757,013	757,013
Charge for year	-	22,695	22,695
At 30th April 2024	-	779,708	779,708
NET BOOK VALUE			
At 30th April 2024	960,154	86,807	1,046,961
At 30th April 2023	960,154	102,802	1,062,956

11. FIXED ASSET INVESTMENTS

	Listed investments £	Cash and settlements pending £	Totals £
MARKET VALUE			
At 1st May 2023	3,939,024	283,618	4,222,642
Additions	391,420	(391,420)	-
Disposals	(415,676)	415,676	-
Revaluations	144,849	-	144,849
Capital withdrawn	-	(200,000)	(200,000)
Management fees	-	(15,740)	(15,740)
At 30th April 2024	4,059,617	92,134	4,151,751
NET BOOK VALUE			
At 30th April 2024	4,059,617	92,134	4,151,751
At 30th April 2023	3,939,024	283,618	4,222,642

There were no investment assets outside the UK.

Holderness House **The Charity of Thomas Robinson Ferens** **for a Home of Rest**

Notes to the Financial Statements - continued **for the year ended 30th April 2024**

11. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 30th April 2024 is represented by:

	Listed investments £	Cash and settlements pending £	Totals £
Valuation in 2024	4,059,617	-	4,059,617
Cost	-	92,134	92,134
	<u>4,059,617</u>	<u>92,134</u>	<u>4,151,751</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	1,777	-
Prepayments and accrued income	<u>3,516</u>	<u>4,992</u>
	<u>5,293</u>	<u>4,992</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	24,790	19,109
Taxation and social security	6,310	7,507
Other creditors	<u>11,696</u>	<u>20,664</u>
	<u>42,796</u>	<u>47,280</u>

14. MOVEMENT IN FUNDS

	At 1.5.23 £	Net movement in funds £	At 30.4.24 £
Unrestricted funds			
General fund	5,412,640	(59,006)	5,353,634
Endowment funds			
Endowment fund	17,620	-	17,620
TOTAL FUNDS	<u>5,430,260</u>	<u>(59,006)</u>	<u>5,371,254</u>

Holderness House **The Charity of Thomas Robinson Ferens** **for a Home of Rest**

Notes to the Financial Statements - continued **for the year ended 30th April 2024**

14. MOVEMENT IN FUNDS - continued

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	1,057,680	(1,261,535)	144,849	(59,006)
	<u>1,057,680</u>	<u>(1,261,535)</u>	<u>144,849</u>	<u>(59,006)</u>
TOTAL FUNDS	<u>1,057,680</u>	<u>(1,261,535)</u>	<u>144,849</u>	<u>(59,006)</u>

Comparatives for movement in funds

	At 1.5.22 £	Net movement in funds £	At 30.4.23 £
Unrestricted funds			
General fund	5,335,011	77,629	5,412,640
Endowment funds			
Endowment fund	17,620	-	17,620
	<u>5,352,631</u>	<u>77,629</u>	<u>5,430,260</u>
TOTAL FUNDS	<u>5,352,631</u>	<u>77,629</u>	<u>5,430,260</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	1,088,521	(1,231,905)	221,013	77,629
	<u>1,088,521</u>	<u>(1,231,905)</u>	<u>221,013</u>	<u>77,629</u>
TOTAL FUNDS	<u>1,088,521</u>	<u>(1,231,905)</u>	<u>221,013</u>	<u>77,629</u>

Holderness House

The Charity of Thomas Robinson Ferens

for a Home of Rest

Notes to the Financial Statements - continued

for the year ended 30th April 2024

15. RELATED PARTY DISCLOSURES

Mr A Beharrell (a trustee) is a director of SPS Security Limited who have supplied goods and services in the year costing £1,575 (2023: £5,041). The amount due to 30 April 2024 was £132 (2023: £Nil).

Key management personnel costs in the year, excluding trustees, totalled £70,067 (2023: £65,900).

16. POST BALANCE SHEET EVENTS

Non-Adjusting Events

During May 2024 the charity concluded consultations with residents and staff regarding the future of the care home. Following the consultations the trustees made the decision to close the care home as soon as reasonably possible, with a view to prioritising the best interests of the residents. The care home staff were formally made redundant in September 2024 after the final residents were assisted in finding alternative homes. The charity incurred redundancy costs of £235,090 which are not provided for in these financial statements on the basis that the decision was made after the balance sheet date.

In conjunction with the decision to close the care home, the charity has sought approval from the Charity Commission to broaden aspects of its charitable objects surrounding wider community use and engagement.

The trustees are currently engaged in the second phase of their strategic review relating to the future use of the house and grounds. In the meantime, the charity continues to hold investments and incur expenditure on the maintenance of the house and gardens, albeit at a much-reduced level.

CHARITY OF THOMAS ROBINSON FERENS AT HOLDERNESS HOUSE

England & Wales - Charity number 223669

Accounts



Smailes Goldie Group
CREATING ADVANTAGE

**Smailes Goldie
Copy**

REGISTERED CHARITY NUMBER: 223669

Holderness House

Financial Statements

30th April 2023



SD-0211257-1-6

Holderness House The Charity of Thomas Robinson Ferens for a Home of Rest

Contents of the Financial Statements for the year ended 30th April 2023

	Page
Trustees' Report	1 to 4
Report of the Independent Auditors	5 to 7
Statement of Financial Activities	8
Balance Sheet	9
Cash Flow Statement	10
Notes to the Cash Flow Statement	11
Notes to the Financial Statements	12 to 19
Detailed Statement of Financial Activities	20 to 21

Holderness House The Charity of Thomas Robinson Ferens for a Home of Rest

Trustees' Report for the year ended 30th April 2023

The trustees present their report with the financial statements of the charity for the year ended 30th April 2023. 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 objective has been the continued care and welfare of the residents, to provide them with a safe, sociable and friendly environment in order to give them the best possible life in their latter years.

Strategies to achieve the year's objectives

These include the continued close involvement of the trustees and the executive management team. The trustees, in addition to attending regular meetings, make random monthly visits to monitor the performance of staff, the maintenance of the buildings, grounds and equipment, and to ensure that the overall wellbeing of the residents is being maintained at the highest possible standards.

ACHIEVEMENT AND PERFORMANCE

Charitable activities for the public benefit

The principal charitable activity in the year remained the provision of care and accommodation for residents. The charity fulfilled its objectives and carried out its aims for the public benefit by providing accommodation and care for elderly ladies of reduced circumstances. The average number of residents during the year was 30 (2022: 28).

FINANCIAL REVIEW

Principal funding sources

The amount of income received from fundraising and donations is insignificant. Reliance is placed on contributions from residents and investment income.

Investment policy and performance

There are no restrictions on the Charity's power to invest. The investment strategy is set by the trustees and is reviewed by them annually. The trustees consider the income requirements, the risk profile and the stockbrokers view of the market prospects in the medium term. In the year the trustees continued with their investment policy for medium capital appreciation and medium income.

The charity's investment fund totals £4,222,642 (2022: £4,116,757) which includes amount held in cash by the investment managers of £283,618 (2022: £325,406) at the balance sheet date. Investment income in the year totalled £88,825 (2022: £86,132).

Reserves policy

It is the trustees' opinion that amounts invested should be maintained in order to provide investment income in future years. The trustees therefore regard the net current assets to be the free reserves which are available for the day to day running of the Home of Rest. It is the objective of the trustees to maintain the free reserves of the Charity at a level which equates to approximately three months expenditure. The trustees periodically review future expenditure against the level of net current assets and draw down from or add to the investment portfolio, as necessary, to achieve the targeted level of free reserves. At 30 April 2023 the free reserves were £150,377 (2022: £210,508) and the trustees are continuing to monitor the position. Total funds carried forward totalled £5,441,933 (2022: £5,352,631) split between Unrestricted funds of £5,424,313 (2022: £5,335,011) and Endowment funds of £17,620 (2022: £17,620).

Holderness House The Charity of Thomas Robinson Ferens for a Home of Rest

Trustees' Report for the year ended 30th April 2023

FINANCIAL REVIEW

Going concern

The trustees, having considered the available information, have a reasonable expectation that the charity has adequate resources to continue in operational existence for a period of 12 months from the date of approval of these financial statements and therefore have prepared the financial statements on a going concern basis.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

This was created under clause 8 of the Will of the late Rt. Hon. T R Ferens in which the dwelling house, gardens and paddock known as Holderness House were settled upon trust in perpetuity as a Home of Rest (the "Permanent Endowment"). The main legacy was under clause 10(i) of the Will, which provided a fund for the maintenance, repair and upkeep of the dwelling house, buildings, gardens and grounds thereof and other attributable expenditure (the "Unrestricted Fund") to which have been added profits on sale of investments. The income is to be used for the general purposes of the Charity, essentially provision of accommodation for gentlewomen in reduced circumstances. The trustees of the Charity were incorporated as body under the Charities Act 1993 on 2nd February 1994.

Recruitment and appointment of new trustees

New trustees are appointed by invitation of the existing trustees. There is no formal policy for the introduction and training of trustees, but discussions are held with potential trustees to inform them of their duties and responsibilities.

Organisational structure

The Charity is under the control of the trustees who meet a minimum of every three months to discuss the strategy, policies, financial matters and general running of the Charity. The day to day running of the Home of Rest is delegated to a professional management team.

Under an order dated 1st February 1996 the trustees have the power to appoint an investment manager and to delegate to him discretionary power in relation to the management of the Charity's investments. By the same order the trustees have the power to appoint a corporate body as a trustees' nominee to hold the investments of the Charity. The trustees have appointed Rathbones Investment Management Limited to hold the investments of the Charity as their nominees.

Key management remuneration

The trustees consider the board of trustees, CEO, clerk to the trustees and matron as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give their time freely and no trustee remuneration was paid in the year. The pay of key management personnel is reviewed annually at board level and is set in accordance with experience, responsibility and performance.

Related parties

Included in governance costs is trustees indemnity insurance premiums of £1,500 (2022: £1,500) relating to the year ended 30 April 2023. Other transactions with related parties are disclosed in note 15 to the financial statements.

Holderness House The Charity of Thomas Robinson Ferens for a Home of Rest

Trustees' Report

for the year ended 30th April 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

During the year the trustees have considered and identified the major risks to which the Charity is exposed. This involved identifying the types of risks the Charity faces, prioritising them in terms of potential impact and likelihood of occurrence and identifying means of mitigating the risks.

The Charity's systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss. The trustees are satisfied that the systems in place mitigate their exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

223669

Principal address

Holderness House
Holderness Road
Hull
East Yorkshire
HU8 8QX

Trustees

A J Beharrell (Chairman)
C Lightowler
R M Miles
I McIntosh
S Crum
A Barber

CEO

D P Naughton-Doe

Clerk to the Trustees

D P Naughton-Doe

Matron

Mrs W M Jones

Auditors

Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

Bankers

NatWest Bank Plc
34 King Edward Street
Hull
HU1 3SS

Holderness House The Charity of Thomas Robinson Ferens for a Home of Rest

Trustees' Report for the year ended 30th April 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Stockbrokers

Rathbone Investment Management Limited
Port of Liverpool Building
Pier Head
Liverpool
L3 1NW

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 business.

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

Approved by order of the board of trustees on 31st October 2023 and signed on its behalf by:



A J Beharrell - Trustee

Report of the Independent Auditors to the Trustees of Holderness House

Opinion

We have audited the financial statements of Holderness House (the 'charity') for the year ended 30th April 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30th April 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' 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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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.

In connection with our audit of the financial statements, 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 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.

Report of the Independent Auditors to the Trustees of Holderness House

Matters on which we are required to report by exception

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

- the information given in the trustees Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; 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, the trustees are responsible for the preparation of the financial statements which 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 or 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 to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, tax legislation, data protection, anti-bribery, employment, environmental and health and safety legislation. An understanding of these laws and regulations and the extent of compliance was obtained through discussion with management and inspecting legal and regulatory correspondence.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

Report of the Independent Auditors to the Trustees of Holderness House

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and

Due to 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. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. 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.

Use of our report

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 auditors' 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.

Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

31st October 2023

Holderness House

The Charity of Thomas Robinson Ferens

for a Home of Rest

Statement of Financial Activities

for the year ended 30th April 2023

	Notes	Unrestricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	3				
Residents contributions and rents		998,771	-	998,771	991,955
Investment income	2	89,750	-	89,750	86,223
Other income		-	-	-	2,200
Total		<u>1,088,521</u>	<u>-</u>	<u>1,088,521</u>	<u>1,080,378</u>
EXPENDITURE ON					
Raising funds					
Investment management costs	4	15,317	-	15,317	16,394
		15,317	-	15,317	16,394
Charitable activities	5				
Staff and agency costs		849,496	-	849,496	768,430
Premises running costs		195,396	-	195,396	169,042
Residents direct care		76,644	-	76,644	46,013
Administrative support costs		85,319	-	85,319	74,096
Depreciation		9,733	-	9,733	10,303
Total		<u>1,231,905</u>	<u>-</u>	<u>1,231,905</u>	<u>1,084,278</u>
Net gains on investments		221,013	-	221,013	178,565
NET INCOME		77,629	-	77,629	174,665
RECONCILIATION OF FUNDS					
Total funds brought forward		5,335,011	17,620	5,352,631	5,177,966
TOTAL FUNDS CARRIED FORWARD		<u>5,412,640</u>	<u>17,620</u>	<u>5,430,260</u>	<u>5,352,631</u>

The notes form part of these financial statements

Holderness House The Charity of Thomas Robinson Ferens for a Home of Rest

Balance Sheet

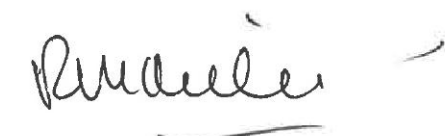
30th April 2023

	Notes	Unrestricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	10	1,045,336	17,620	1,062,956	1,025,366
Investments	11	4,222,642	-	4,222,642	4,116,757
		5,267,978	17,620	5,285,598	5,142,123
CURRENT ASSETS					
Debtors	12	4,992	-	4,992	9,959
Cash at bank and in hand		186,950	-	186,950	250,860
		191,942	-	191,942	260,819
CREDITORS					
Amounts falling due within one year	13	(47,280)	-	(47,280)	(50,311)
NET CURRENT ASSETS		144,662	-	144,662	210,508
TOTAL ASSETS LESS CURRENT LIABILITIES		5,412,640	17,620	5,430,260	5,352,631
NET ASSETS		5,412,640	17,620	5,430,260	5,352,631
FUNDS	14				
Unrestricted funds				5,412,640	5,335,011
Endowment funds				17,620	17,620
TOTAL FUNDS				5,430,260	5,352,631

The financial statements were approved by the Board of Trustees and authorised for issue on 31st October 2023 and were signed on its behalf by:



A J Beharrell - Trustee



R M Miles - Trustee

The notes form part of these financial statements

Holderness House The Charity of Thomas Robinson Ferens for a Home of Rest

Cash Flow Statement for the year ended 30th April 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(206,148)</u>	<u>(56,880)</u>
Net cash used in operating activities		<u>(206,148)</u>	<u>(56,880)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(47,323)	(45,608)
Sale of fixed asset investments		100,000	100,000
Other movements in investments		(189)	(175)
Interest received		925	91
Dividends received		<u>88,825</u>	<u>86,132</u>
Net cash provided by investing activities		<u>142,238</u>	<u>140,440</u>
Change in cash and cash equivalents in the reporting period		<u>(63,910)</u>	<u>83,560</u>
Cash and cash equivalents at the beginning of the reporting period		<u>250,860</u>	<u>167,300</u>
Cash and cash equivalents at the end of the reporting period		<u>186,950</u>	<u>250,860</u>

The notes form part of these financial statements

Holderness House **The Charity of Thomas Robinson Ferens** **for a Home of Rest**

Notes to the Cash Flow Statement **for the year ended 30th April 2023**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	77,629	174,665
Adjustments for:		
Depreciation charges	9,733	10,303
Gain on investments	(221,013)	(178,565)
Interest received	(925)	(91)
Dividends received	(88,825)	(86,132)
Investment management fees	15,317	16,394
Decrease/(increase) in debtors	4,967	(5,000)
(Decrease)/increase in creditors	(3,031)	11,546
Net cash used in operations	<u>(206,148)</u>	<u>(56,880)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.5.22	Cash flow	At 30.4.23
	£	£	£
Net cash			
Cash at bank and in hand	<u>250,860</u>	<u>(63,910)</u>	<u>186,950</u>
	<u>250,860</u>	<u>(63,910)</u>	<u>186,950</u>
Total	<u>250,860</u>	<u>(63,910)</u>	<u>186,950</u>

Holderness House The Charity of Thomas Robinson Ferens for a Home of Rest

Notes to the Financial Statements for the year ended 30th April 2023

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 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.

Going Concern

The trustees, having considered the available information, have a reasonable expectation that the charity has adequate resources to continue in operational existence for a period of 12 months from the date of approval of these financial statements and therefore have prepared the financial statements on a going concern basis.

Income recognition

Income is measured at the fair value of the consideration received or receivable. The policies adopted for the recognition of income are as follows:

Charitable activities

Income from contributions from residents and rents received is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured reliably.

Investment income

Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Allocation of support and governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice such as costs related to statutory audit and legal fees.

There has been no apportionment of costs.

Tangible fixed assets

Freehold land and buildings are stated at the 1930 probate value, less any subsequent sales of land with subsequent additions at cost.

Holderness House The Charity of Thomas Robinson Ferens for a Home of Rest

Notes to the Financial Statements - continued for the year ended 30th April 2023

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Freehold land and buildings used for the purpose of the Charity are not depreciated as, in the opinion of the trustees, their life is so long and their residual values are so high that any depreciation would be insignificant.

Fixtures and fittings are depreciated at 15% per annum on cost or valuation.

Expenditure of a capital nature is capitalised when the expended amount per item exceeds £1,000.

Taxation

The charity is exempt from tax on its charitable activities.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through the statement of financial activities if the shares are publicly traded, using the closing quoted middle price, or their value can otherwise be measured reliably.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and are receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities allocated to the appropriate heading.

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 the statement of financial activities unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Holderness House **The Charity of Thomas Robinson Ferens** **for a Home of Rest**

Notes to the Financial Statements - continued **for the year ended 30th April 2023**

2. INVESTMENT INCOME

	2023 £	2022 £
Income from listed investments	88,825	86,132
Interest receivable	<u>925</u>	<u>91</u>
	<u>89,750</u>	<u>86,223</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2023 £	2022 £
Contributions from residents	992,356	882,233
Rents received	5,460	4,460
Grants	<u>955</u>	<u>105,262</u>
	<u>998,771</u>	<u>991,955</u>

The grants received during the prior year were receivable as a result of the restrictions imposed on the charity's activities due to the COVID-19 pandemic. Only a small amount of this received in the 2023 year.

4. INVESTMENT MANAGEMENT COSTS

	2023 £	2022 £
Portfolio management	<u>15,317</u>	<u>16,394</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Staff and agency costs	814,813	34,683	849,496
Premises running costs	12,628	182,768	195,396
Residents direct care	76,644	-	76,644
Administrative support costs	1,668	83,651	85,319
Depreciation	<u>-</u>	<u>9,733</u>	<u>9,733</u>
	<u>905,753</u>	<u>310,835</u>	<u>1,216,588</u>

Holderness House **The Charity of Thomas Robinson Ferens** **for a Home of Rest**

Notes to the Financial Statements - continued **for the year ended 30th April 2023**

6. SUPPORT COSTS

	Administration expenses £	Property upkeep £	Gardens upkeep £	Governance costs £	Totals £
Staff and agency costs	34,683	-	-	-	34,683
Premises running costs	106,477	76,291	-	-	182,768
Administrative support costs	40,098	-	17,941	25,612	83,651
Depreciation	-	9,733	-	-	9,733
	<u>181,258</u>	<u>86,024</u>	<u>17,941</u>	<u>25,612</u>	<u>310,835</u>

7. AUDITORS' REMUNERATION

Charitable activities and governance costs include auditors remuneration for audit services of £6,917 (2022 £4,000) and £2,004 (2022 £3,815) for non audit services.

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th April 2023 nor for the year ended 30th April 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th April 2023 nor for the year ended 30th April 2022.

9. STAFF COSTS

	2023 £	2022 £
Wages and salaries	784,780	721,133
Social security costs	52,664	37,485
Other pension costs	12,052	9,812
	<u>849,496</u>	<u>768,430</u>

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

	2023	2022
Direct staff	47	49
Support staff	1	2
	<u>48</u>	<u>51</u>

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

Holderness House **The Charity of Thomas Robinson Ferens** **for a Home of Rest**

Notes to the Financial Statements - continued **for the year ended 30th April 2023**

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1st May 2022	960,154	820,755	1,780,909
Additions	-	47,323	47,323
Disposals	-	(8,263)	(8,263)
At 30th April 2023	960,154	859,815	1,819,969
DEPRECIATION			
At 1st May 2022	-	755,543	755,543
Charge for year	-	9,733	9,733
Eliminated on disposal	-	(8,263)	(8,263)
At 30th April 2023	-	757,013	757,013
NET BOOK VALUE			
At 30th April 2023	960,154	102,802	1,062,956
At 30th April 2022	960,154	65,212	1,025,366

11. FIXED ASSET INVESTMENTS

	Listed investments £	Cash and settlements pending £	Totals £
MARKET VALUE			
At 1st May 2022	3,791,351	325,406	4,116,757
Additions	625,965	(625,965)	-
Disposals	(699,305)	699,305	-
Revaluations	221,013	-	221,013
Capital withdrawn	-	(100,000)	(100,000)
Management fees	-	(15,128)	(15,128)
At 30th April 2023	3,939,024	283,618	4,222,642
NET BOOK VALUE			
At 30th April 2023	3,939,024	283,618	4,222,642
At 30th April 2022	3,791,351	325,406	4,116,757

All of the investments are held in an investment portfolio managed by Rathbone Investment Management Limited.

Holderness House **The Charity of Thomas Robinson Ferens** **for a Home of Rest**

Notes to the Financial Statements - continued **for the year ended 30th April 2023**

11. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 30th April 2023 is represented by:

	Listed investments £	Cash and settlements pending £	Totals £
Valuation in 2023	3,939,024	-	3,939,024
Cost	-	283,618	283,618
	<u>3,939,024</u>	<u>283,618</u>	<u>4,222,642</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	-	8,490
Prepayments and accrued income	<u>4,992</u>	<u>1,469</u>
	<u>4,992</u>	<u>9,959</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	19,109	28,825
Taxation and social security	7,507	13,483
Other creditors	<u>20,664</u>	<u>8,003</u>
	<u>47,280</u>	<u>50,311</u>

14. MOVEMENT IN FUNDS

	At 1.5.22 £	Net movement in funds £	At 30.4.23 £
Unrestricted funds			
General fund	5,335,011	77,629	5,412,640
Endowment funds			
Endowment fund	17,620	-	17,620
TOTAL FUNDS	<u>5,352,631</u>	<u>77,629</u>	<u>5,430,260</u>

Holderness House **The Charity of Thomas Robinson Ferens** **for a Home of Rest**

Notes to the Financial Statements - continued **for the year ended 30th April 2023**

14. MOVEMENT IN FUNDS - continued

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	1,088,521	(1,231,905)	221,013	77,629
TOTAL FUNDS	<u>1,088,521</u>	<u>(1,231,905)</u>	<u>221,013</u>	<u>77,629</u>

Comparatives for movement in funds

	At 1.5.21 £	Net movement in funds £	At 30.4.22 £
Unrestricted funds			
General fund	5,160,346	174,665	5,335,011
Endowment funds			
Endowment fund	17,620	-	17,620
TOTAL FUNDS	<u>5,177,966</u>	<u>174,665</u>	<u>5,352,631</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	1,080,378	(1,084,278)	178,565	174,665
TOTAL FUNDS	<u>1,080,378</u>	<u>(1,084,278)</u>	<u>178,565</u>	<u>174,665</u>

Holderness House The Charity of Thomas Robinson Ferens for a Home of Rest

Notes to the Financial Statements - continued for the year ended 30th April 2023

15. RELATED PARTY DISCLOSURES

Mr A Beharrell is a director of SPS Security Limited who have supplied goods and services in the year costing £5,041 (2022: £766). The amount due at 30 April 2023 was £Nil (2022: £Nil).

Key management personnel costs in the year, excluding trustees, totalled £65,900 (2022: £62,231).

Holderness House The Charity of Thomas Robinson Ferens for a Home of Rest

Detailed Statement of Financial Activities for the year ended 30th April 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Investment income		
Income from listed investments	88,825	86,132
Interest receivable	925	91
	89,750	86,223
Charitable activities		
Contributions from residents	992,356	882,233
Rents received	5,460	4,460
Grants	955	105,262
	998,771	991,955
Other income		
Gain on sale of tangible fixed assets	-	2,200
Total incoming resources	1,088,521	1,080,378
EXPENDITURE		
Investment management costs		
Portfolio management	15,317	16,394
Charitable activities		
Wages	754,489	689,293
Social security	48,852	35,524
Pensions	11,472	9,812
Household sundries	22,035	18,323
Provisions	68,905	42,319
	905,753	795,271
Support costs		
Administration expenses		
Wages	30,291	31,840
Social security	3,812	1,961
Pensions	580	-
Equipment hire	2,339	4,596
Rates and water	9,984	8,409
Insurance	16,108	22,123
Carried forward	63,114	68,929

Holderness House **The Charity of Thomas Robinson Ferens** **for a Home of Rest**

Detailed Statement of Financial Activities **for the year ended 30th April 2023**

	2023 £	2022 £
Administration expenses		
Brought forward	63,114	68,929
Light and heat	78,046	32,194
Telephone and postage	9,995	9,578
Printing, stationery and advertising	6,741	3,663
Cleaning materials and window cleaning	14,778	9,399
Bank charges	1,202	1,137
Training costs	2,826	1,961
Computer costs	4,556	3,289
	<u>181,258</u>	<u>130,150</u>
Property upkeep		
Repairs and renewals	76,291	88,473
Depreciation of fixtures and fittings	9,733	10,303
	<u>86,024</u>	<u>98,776</u>
Gardens upkeep		
Other expenses	17,941	20,100
Governance costs		
Auditors' remuneration	6,917	4,000
Auditors' remuneration for non audit work	2,004	3,815
Health and safety officer	220	5,023
Legal and professional fees	14,654	7,749
Donations and subscriptions	377	3,000
Accountancy	1,440	-
	<u>25,612</u>	<u>23,587</u>
Total resources expended	<u>1,231,905</u>	<u>1,084,278</u>
Net expenditure before gains and losses	(143,384)	(3,900)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	221,013	178,565
Net income	<u><u>77,629</u></u>	<u><u>174,665</u></u>

CHARITY OF THOMAS ROBINSON FERENS AT HOLDERNESS HOUSE

England & Wales - Charity number 223669

Accounts



Smailes Goldie Group
CREATING ADVANTAGE

REGISTERED CHARITY NUMBER: 223669

Holderness House

The Charity of Thomas Robinson Ferens for a Home of Rest

Financial Statements

30th April 2022

Holderness House The Charity of Thomas Robinson Ferens for a Home of Rest

Contents of the Financial Statements for the year ended 30th April 2022

	Page
Trustees' Report	1 to 4
Report of the Independent Auditors	5 to 7
Statement of Financial Activities	8
Balance Sheet	9
Cash Flow Statement	10
Notes to the Cash Flow Statement	11
Notes to the Financial Statements	12 to 19
Detailed Statement of Financial Activities	20 to 21

Holderness House The Charity of Thomas Robinson Ferens for a Home of Rest

Trustees' Report for the year ended 30th April 2022

The trustees present their report with the financial statements of the charity for the year ended 30th April 2022. 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 objective has been the continued care and welfare of the residents, to provide them with a safe, sociable and friendly environment in order to give them the best possible life in their latter years.

Strategies to achieve the year's objectives

These include the continued close involvement of the trustees and the executive management team. The trustees, in addition to attending regular meetings, make random monthly visits to monitor the performance of staff, the maintenance of the buildings, grounds and equipment, and to ensure that the overall wellbeing of the residents is being maintained at the highest possible standards.

ACHIEVEMENT AND PERFORMANCE

Charitable activities for the public benefit

The principal charitable activity in the year remained the provision of care and accommodation for residents. The charity fulfilled its objectives and carried out its aims for the public benefit by providing accommodation and care for elderly ladies of reduced circumstances. The average number of residents during the year was 28 (2021 25).

The Covid-19 pandemic as continued to negatively impact the Charity. The Charity has monitored the situation closely, putting in a raft of measures to ensure the safety of residents, staff and visitors, and also taking advantage of some support measures available to ensure that it is in a stable financial position and has measures in place in case of further disruption due to the outbreak.

FINANCIAL REVIEW

Principal funding sources

The amount of income received from fundraising and donations is insignificant. Reliance is placed on contributions from residents and investment income.

Investment policy and performance

There are no restrictions on the Charity's power to invest. The investment strategy is set by the trustees and is reviewed by them annually. The trustees consider the income requirements, the risk profile and the stockbrokers view of the market prospects in the medium term. In the year the trustees continued with their investment policy for medium capital appreciation and medium income.

The charity's investment fund totals £4,116,757 (2021 £4,054,411) which includes amount held in cash by the investment managers of £325,406 (2021 £320,397) at the balance sheet date. Investment income in the year totalled £86,132 compared to £85,951 in 2021.

Holderness House The Charity of Thomas Robinson Ferens for a Home of Rest

Trustees' Report for the year ended 30th April 2022

FINANCIAL REVIEW

Reserves policy

It is the trustees' opinion that amounts invested should be maintained in order to provide investment income in future years. The trustees therefore regard the net current assets to be the free reserves which are available for the day to day running of the Home of Rest. It is the objective of the trustees to maintain the free reserves of the Charity at a level which equates to approximately three months expenditure. The trustees periodically review future expenditure against the level of net current assets and draw down from or add to the investment portfolio, as necessary, to achieve the targeted level of free reserves. At 30 April 2022 the free reserves were £210,508 (2021 £133,494) and the trustees are continuing to monitor the position. Total funds carried forward totalled £5,352,631 (2021 £5,177,966) split between Unrestricted funds of £5,335,011 (2021 £5,160,346) and Endowment funds of £17,620 (2021 £17,620).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

This was created under clause 8 of the Will of the late Rt. Hon. T R Ferens in which the dwelling house, gardens and paddock known as Holderness House were settled upon trust in perpetuity as a Home of Rest (the "Permanent Endowment"). The main legacy was under clause 10(i) of the Will, which provided a fund for the maintenance, repair and upkeep of the dwelling house, buildings, gardens and grounds thereof and other attributable expenditure (the "Unrestricted Fund") to which have been added profits on sale of investments. The income is to be used for the general purposes of the Charity, essentially provision of accommodation for gentlewomen in reduced circumstances. The trustees of the Charity were incorporated as body under the Charities Act 1993 on 2nd February 1994.

Recruitment and appointment of new trustees

New trustees are appointed by invitation of the existing trustees. There is no formal policy for the introduction and training of trustees, but discussions are held with potential trustees to inform them of their duties and responsibilities.

Organisational structure

The Charity is under the control of the trustees who meet a minimum of every three months to discuss the strategy, policies, financial matters and general running of the Charity. The day to day running of the Home of Rest is delegated to a professional management team.

Under an order dated 1st February 1996 the trustees have the power to appoint an investment manager and to delegate to him discretionary power in relation to the management of the Charity's investments. By the same order the trustees have the power to appoint a corporate body as a trustees' nominee to hold the investments of the Charity. The trustees have appointed Pershing Securities Limited to hold the investments of the Charity as their nominees.

Key management remuneration

The trustees consider the board of trustees, CEO, clerk to the trustees and matron as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give their time freely and no trustee remuneration was paid in the year. The pay of key management personnel is reviewed annually at board level and is set in accordance with experience, responsibility and performance.

Related parties

Included in governance costs is trustees indemnity insurance premiums of £1,500 (2021 £1,500) relating to the year ended 30 April 2022. Other transactions with related parties are disclosed in note 15 to the financial statements.

Holderness House The Charity of Thomas Robinson Ferens for a Home of Rest

Trustees' Report

for the year ended 30th April 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

During the year the trustees have considered and identified the major risks to which the Charity is exposed. This involved identifying the types of risks the Charity faces, prioritising them in terms of potential impact and likelihood of occurrence and identifying means of mitigating the risks.

The Charity's systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss. The trustees are satisfied that the systems in place mitigate their exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

223669

Principal address

Holderness Road
Hull
East Yorkshire
HU8 8QX

Trustees

A J Beharrell (Chairman)
C Lightowler
R M Miles
I McIntosh
S Crum
A Barber

CEO

D P Naughton-Doe

Clerk to the Trustees

Mrs M Wilson

Matron

Mrs W M Jones

Auditors

Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

Bankers

NatWest Bank Plc
34 King Edward Street
Hull
HU1 3SS

Holderness House The Charity of Thomas Robinson Ferens for a Home of Rest

Trustees' Report

for the year ended 30th April 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Stockbrokers

Rathbone Investment Management Limited
Port of Liverpool Building
Pier Head
Liverpool
L3 1NW

TRUSTEES' RESPONSIBILITY STATEMENT

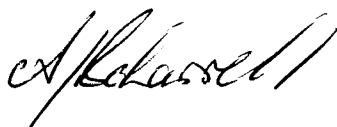
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 business.

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

Approved by order of the board of trustees on 14th September 2022 and signed on its behalf by:



A J Beharrell - Trustee

Report of the Independent Auditors to the Trustees of Holderness House

Opinion

We have audited the financial statements of Holderness House (the 'charity') for the year ended 30th April 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30th April 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' 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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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.

In connection with our audit of the financial statements, 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 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.

Report of the Independent Auditors to the Trustees of Holderness House

Matters on which we are required to report by exception

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

- the information given in the trustees Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; 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, the trustees are responsible for the preparation of the financial statements which 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 or 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 to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, care quality legislation, tax legislation, data protection, anti-bribery, employment, environmental and health and safety legislation. An understanding of these laws and regulations and the extent of compliance was obtained through discussion with management and inspecting legal and regulatory correspondence.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

Report of the Independent Auditors to the Trustees of Holderness House

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators and the charity's legal advisors.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. 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.

Use of our report

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 auditors' 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.



Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

14th September 2022

Holderness House

The Charity of Thomas Robinson Ferens

for a Home of Rest

Statement of Financial Activities

for the year ended 30th April 2022

	Notes	Unrestricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	3				
Residents contributions and rents		991,955	-	991,955	788,479
Investment income	2	86,223	-	86,223	86,209
Other income		2,200	-	2,200	-
Total		1,080,378	-	1,080,378	874,688
EXPENDITURE ON					
Raising funds					
Investment management costs	4	16,394	-	16,394	14,312
		16,394	-	16,394	14,312
Charitable activities	5				
Staff and agency costs		768,430	-	768,430	698,221
Premises running costs		169,042	-	169,042	98,675
Residents direct care		46,013	-	46,013	34,491
Administrative support costs		74,096	-	74,096	95,863
Depreciation		10,303	-	10,303	8,970
Total		1,084,278	-	1,084,278	950,532
Net gains on investments		178,565	-	178,565	672,925
NET INCOME		174,665	-	174,665	597,081
RECONCILIATION OF FUNDS					
Total funds brought forward		5,160,346	17,620	5,177,966	4,580,885
TOTAL FUNDS CARRIED FORWARD		5,335,011	17,620	5,352,631	5,177,966

The notes form part of these financial statements

Holderness House The Charity of Thomas Robinson Ferens for a Home of Rest

Balance Sheet

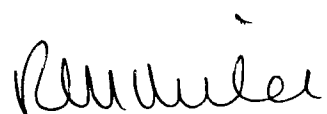
30th April 2022

	Notes	Unrestricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	10	1,007,746	17,620	1,025,366	990,061
Investments	11	<u>4,116,757</u>	<u>-</u>	<u>4,116,757</u>	<u>4,054,411</u>
		5,124,503	17,620	5,142,123	5,044,472
CURRENT ASSETS					
Debtors	12	9,959	-	9,959	4,959
Cash at bank and in hand		<u>250,860</u>	<u>-</u>	<u>250,860</u>	<u>167,300</u>
		260,819	-	260,819	172,259
CREDITORS					
Amounts falling due within one year	13	<u>(50,311)</u>	<u>-</u>	<u>(50,311)</u>	<u>(38,765)</u>
NET CURRENT ASSETS		<u>210,508</u>	<u>-</u>	<u>210,508</u>	<u>133,494</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,335,011</u>	<u>17,620</u>	<u>5,352,631</u>	<u>5,177,966</u>
NET ASSETS		<u>5,335,011</u>	<u>17,620</u>	<u>5,352,631</u>	<u>5,177,966</u>
FUNDS	14				
Unrestricted funds				5,335,011	5,160,346
Endowment funds				<u>17,620</u>	<u>17,620</u>
TOTAL FUNDS				<u>5,352,631</u>	<u>5,177,966</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14th September 2022 and were signed on its behalf by:



A J Beharrell - Trustee



R M Miles - Trustee

The notes form part of these financial statements

Holderness House **The Charity of Thomas Robinson Ferens** **for a Home of Rest**

Cash Flow Statement **for the year ended 30th April 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(56,880)</u>	<u>(147,202)</u>
Net cash used in operating activities		<u>(56,880)</u>	<u>(147,202)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(45,608)	(4,240)
Sale of fixed asset investments		100,000	-
Other movements in investments		(175)	-
Interest received		91	258
Dividends received		<u>86,132</u>	<u>85,951</u>
Net cash provided by investing activities		<u>140,440</u>	<u>81,969</u>
Change in cash and cash equivalents in the reporting period		83,560	(65,233)
Cash and cash equivalents at the beginning of the reporting period		<u>167,300</u>	<u>232,533</u>
Cash and cash equivalents at the end of the reporting period		<u>250,860</u>	<u>167,300</u>

The notes form part of these financial statements

Holderness House

The Charity of Thomas Robinson Ferens

for a Home of Rest

Notes to the Cash Flow Statement

for the year ended 30th April 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income for the reporting period (as per the Statement of Financial Activities)	174,665	597,081
Adjustments for:		
Depreciation charges	10,303	8,970
Gain on investments	(178,565)	(672,925)
Interest received	(91)	(258)
Dividends received	(86,132)	(85,951)
Investment management fees	16,394	14,312
Increase in debtors	(5,000)	(2,129)
Increase/(decrease) in creditors	11,546	(6,302)
Net cash used in operations	<u>(56,880)</u>	<u>(147,202)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.5.21 £	Cash flow £	At 30.4.22 £
Net cash			
Cash at bank and in hand	<u>167,300</u>	<u>83,560</u>	<u>250,860</u>
	<u>167,300</u>	<u>83,560</u>	<u>250,860</u>
Total	<u>167,300</u>	<u>83,560</u>	<u>250,860</u>

The notes form part of these financial statements

Holderness House The Charity of Thomas Robinson Ferens for a Home of Rest

Notes to the Financial Statements for the year ended 30th April 2022

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 trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. Accordingly, the financial statements continue to be prepared on a going concern basis.

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.

Income recognition

Income is measured at the fair value of the consideration received or receivable. The policies adopted for the recognition of income are as follows:

Charitable activities

Income from contributions from residents and rents received is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured reliably.

Investment income

Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Allocation of support and governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice such as costs related to statutory audit and legal fees.

There has been no apportionment of costs.

Tangible fixed assets

Freehold land and buildings are stated at the 1930 probate value, less any subsequent sales of land with subsequent additions at cost.

Freehold land and buildings used for the purpose of the Charity are not depreciated as, in the opinion of the trustees, their life is so long and their residual values are so high that any depreciation would be insignificant.

Holderness House

The Charity of Thomas Robinson Ferens

for a Home of Rest

Notes to the Financial Statements - continued

for the year ended 30th April 2022

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Fixtures and fittings are depreciated at 10% - 33.33% per annum on cost or valuation.

Expenditure of a capital nature is capitalised when the expended amount per item exceeds £1,000.

Taxation

The charity is exempt from tax on its charitable activities.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through the statement of financial activities if the shares are publicly traded, using the closing quoted middle price, or their value can otherwise be measured reliably.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and are receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities allocated to the appropriate heading.

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 the statement of financial activities unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

2. INVESTMENT INCOME

	2022	2021
	£	£
Income from listed investments	86,132	85,951
Interest receivable	91	258
	<u>86,223</u>	<u>86,209</u>

Holderness House **The Charity of Thomas Robinson Ferens** **for a Home of Rest**

Notes to the Financial Statements - continued **for the year ended 30th April 2022**

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022 £	2021 £
Contributions from residents	Residents contributions and rents	882,233	723,505
Rents received	Residents contributions and rents	4,460	3,790
Grants	Residents contributions and rents	105,262	61,184
		<u>991,955</u>	<u>788,479</u>

The grants received during the year were receivable as a result of the restrictions imposed on the charity's activities due to the COVID-19 pandemic.

4. INVESTMENT MANAGEMENT COSTS

	2022 £	2021 £
Portfolio management	<u>16,394</u>	<u>14,312</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Staff and agency costs	734,629	33,801	768,430
Premises running costs	13,247	155,795	169,042
Residents direct care	46,013	-	46,013
Administrative support costs	1,382	72,714	74,096
Depreciation	-	10,303	10,303
	<u>795,271</u>	<u>272,613</u>	<u>1,067,884</u>

6. SUPPORT COSTS

	Administration expenses £	Property upkeep £	Gardens upkeep £	Governance costs £	Totals £
Staff and agency costs	33,801	-	-	-	33,801
Premises running costs	67,322	88,473	-	-	155,795
Administrative support costs	29,027	-	20,100	23,587	72,714
Depreciation	-	10,303	-	-	10,303
	<u>130,150</u>	<u>98,776</u>	<u>20,100</u>	<u>23,587</u>	<u>272,613</u>

Holderness House **The Charity of Thomas Robinson Ferens** **for a Home of Rest**

Notes to the Financial Statements - continued for the year ended 30th April 2022

7. AUDITORS' REMUNERATION

Charitable activities and governance costs include auditors remuneration for audit services of £4,000 (2021 £4,000) and £3,815 (2021 £6,034) for non audit services.

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th April 2022 nor for the year ended 30th April 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th April 2022 nor for the year ended 30th April 2021.

9. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	721,133	659,746
Social security costs	37,485	29,444
Other pension costs	9,812	6,667
	<u>768,430</u>	<u>695,857</u>

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

	2022	2021
Direct staff	49	49
Support staff	<u>2</u>	<u>2</u>
	<u>51</u>	<u>51</u>

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

Holderness House

The Charity of Thomas Robinson Ferens

for a Home of Rest

Notes to the Financial Statements - continued

for the year ended 30th April 2022

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1st May 2021	960,154	775,147	1,735,301
Additions	-	45,608	45,608
At 30th April 2022	960,154	820,755	1,780,909
DEPRECIATION			
At 1st May 2021	-	745,240	745,240
Charge for year	-	10,303	10,303
At 30th April 2022	-	755,543	755,543
NET BOOK VALUE			
At 30th April 2022	960,154	65,212	1,025,366
At 30th April 2021	960,154	29,907	990,061

11. FIXED ASSET INVESTMENTS

	Listed investments £	Cash and settlements pending £	Totals £
MARKET VALUE			
At 1st May 2021	3,734,014	320,397	4,054,411
Additions	346,337	(346,337)	-
Disposals	(467,565)	467,565	-
Revaluations	178,565	-	178,565
Capital withdrawn	-	(100,000)	(100,000)
Management fees	-	(16,394)	(16,394)
Other movements	-	175	175
At 30th April 2022	3,791,351	325,406	4,116,757
NET BOOK VALUE			
At 30th April 2022	3,791,351	325,406	4,116,757
At 30th April 2021	3,734,014	320,397	4,054,411

All of the investments are held in an investment portfolio managed by Rathbone Investment Management Limited.

Holderness House **The Charity of Thomas Robinson Ferens** **for a Home of Rest**

Notes to the Financial Statements - continued for the year ended 30th April 2022

11. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 30th April 2022 is represented by:

	Listed investments £	Cash and settlements pending £	Totals £
Valuation in 2021	1,721,899	-	1,721,899
Cost	<u>2,069,452</u>	<u>325,406</u>	<u>2,394,858</u>
	<u>3,791,351</u>	<u>325,406</u>	<u>4,116,757</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	8,490	3,490
Prepayments and accrued income	<u>1,469</u>	<u>1,469</u>
	<u>9,959</u>	<u>4,959</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	28,825	14,564
Taxation and social security	13,483	10,700
Other creditors	<u>8,003</u>	<u>13,501</u>
	<u>50,311</u>	<u>38,765</u>

14. MOVEMENT IN FUNDS

	At 1.5.21 £	Net movement in funds £	At 30.4.22 £
Unrestricted funds			
General fund	5,160,346	174,665	5,335,011
Endowment funds			
Endowment fund	17,620	-	17,620
TOTAL FUNDS	<u>5,177,966</u>	<u>174,665</u>	<u>5,352,631</u>

Holderness House **The Charity of Thomas Robinson Ferens** **for a Home of Rest**

Notes to the Financial Statements - continued **for the year ended 30th April 2022**

14. MOVEMENT IN FUNDS - continued

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	1,080,378	(1,084,278)	178,565	174,665
TOTAL FUNDS	<u>1,080,378</u>	<u>(1,084,278)</u>	<u>178,565</u>	<u>174,665</u>

Comparatives for movement in funds

	At 1.5.20 £	Net movement in funds £	At 30.4.21 £
Unrestricted funds			
General fund	4,563,265	597,081	5,160,346
Endowment funds			
Endowment fund	17,620	-	17,620
TOTAL FUNDS	<u>4,580,885</u>	<u>597,081</u>	<u>5,177,966</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	874,688	(950,532)	672,925	597,081
TOTAL FUNDS	<u>874,688</u>	<u>(950,532)</u>	<u>672,925</u>	<u>597,081</u>

Holderness House The Charity of Thomas Robinson Ferens for a Home of Rest

Notes to the Financial Statements - continued for the year ended 30th April 2022

15. RELATED PARTY DISCLOSURES

Mr A Beharrell is a director of SPS Security Limited who have supplied goods and services in the year costing £766 (2021 £780). The amount due at 30 April 2022 was £Nil (2021 £Nil).

Key management personnel costs in the year, excluding trustees, totalled £33,801 (2021 £34,208).

Holderness House **The Charity of Thomas Robinson Ferens** **for a Home of Rest**

Detailed Statement of Financial Activities **for the year ended 30th April 2022**

	2022		2021	
	£	£	£	£
Income				
Contributions from residents	882,233		723,505	
Grants received	105,262		61,184	
	<u> </u>	987,495	<u> </u>	784,689
Direct expenditure				
Wages, national insurance and pension contributions	734,629		657,869	
Agency staff	-		2,280	
Household sundries	18,323		30,869	
Provisions	42,319		34,253	
	<u> </u>	795,271	<u> </u>	725,199
Gross surplus		<u>192,224</u>		<u>59,490</u>
Administration expenses				
Central heating	28,424		28,562	
Central heating income	(19,119)		(21,395)	
Light and power	22,889		18,576	
Council tax	1,843		1,461	
Water	6,566		5,401	
Insurance	20,623		15,630	
Cleaning materials and window cleaning	9,399		8,428	
Equipment hire	4,596		4,982	
Bank charges	1,137		1,072	
Health and Safety Officer	5,023		5,023	
Training costs	1,961		1,294	
Telephone and postage	5,097		4,884	
Printing stationery and advertising	8,144		9,009	
Computer costs	3,289		3,524	
Recruitment expenses	1,793		1,572	
Administration salaries	33,801		34,208	
Accountancy charges	1,935		5,154	
Trustees indemnity insurance	1,500		1,500	
Audit fees	5,880		5,880	
Legal and professional charges	7,749		7,191	
Consultancy fees	-		-	
Donations and subscriptions	3,000		1,000	
	<u> </u>	155,530	<u> </u>	143,046
Operating surplus/(deficit)		<u>36,694</u>		<u>(83,556)</u>

This page does not form part of the statutory financial statements

Holderness House **The Charity of Thomas Robinson Ferens** **for a Home of Rest**

Detailed Statement of Financial Activities for the year ended 30th April 2022

	2022		2021	
	£	£	£	£
Operating surplus/(deficit)		36,694		(83,556)
Property upkeep				
Repairs and renewals	88,473		44,509	
Hire purchase interest	-		-	
Depreciation of fixtures and fittings	10,303		8,970	
Profit on disposal of fixed assets	(2,200)		-	
		(96,576)		(53,479)
Upkeep of gardens		(18,307)		(14,496)
Other income				
From investments	86,132		85,951	
Interest receivable	91		258	
	86,223		86,209	
Less: investment management fees	(16,394)		(14,312)	
		69,829		71,897
Rents received		4,460		3,790
Sundry receipts & donations		-		-
Deficit for the year before gains and losses		(3,900)		(75,844)
Gains/ (losses) on investments				
Realised	31,727		(2,724)	
Unrealised	146,838		675,649	
		178,565		672,925
Net surplus for the year		174,665		597,081

CHARITY OF THOMAS ROBINSON FERENS AT HOLDERNESS HOUSE

England & Wales - Charity number 223669

Accounts

**Trustees' Report and
Financial Statements for the Year Ended 30th April 2021
for
Holderness House
The Charity of Thomas Robinson Ferens
for a Home of Rest**

Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

Holderness House

The Charity of Thomas Robinson Ferens

for a Home of Rest

Contents of the Financial Statements

for the year ended 30th April 2021

	Page
Trustees' Report	1 to 4
Report of the Independent Auditors	5 to 8
Statement of Financial Activities	9
Balance Sheet	10
Cash Flow Statement	11
Notes to the Cash Flow Statement	12
Notes to the Financial Statements	13 to 20
Detailed Statement of Financial Activities	21 to 22

Holderness House The Charity of Thomas Robinson Ferens for a Home of Rest

Trustees' Report

for the year ended 30th April 2021

The trustees present their report with the financial statements of the charity for the year ended 30th April 2021. 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 objective has been the continued care and welfare of the residents, to provide them with a safe, sociable and friendly environment in order to give them the best possible life in their latter years.

Strategies to achieve the year's objectives

These include the continued close involvement of the trustees and the Ladies Committee. The Ladies Committee meet regularly to assess and discuss particular issues relating to the care and welfare of the residents. The trustees, in addition to attending regular meetings, make random monthly visits to monitor the performance of staff, the maintenance of the buildings, grounds and equipment, and to ensure that the overall wellbeing of the residents is being maintained at the highest possible standards.

ACHIEVEMENT AND PERFORMANCE

Charitable activities for the public benefit

The principal charitable activity in the year remained the provision of care and accommodation for residents. The charity fulfilled its objectives and carried out its aims for the public benefit by providing accommodation and care for elderly ladies of reduced circumstances. The average number of residents during the year was 25 (2020 30).

Towards the end of the prior financial year the UK followed many other countries into lockdown due to the Covid-19 pandemic. This to some extent negatively impacted the Charity. The Charity has monitored the situation closely, putting in a raft of measures to ensure the safety of residents, staff and visitors, and also taking advantage of some support measures available to ensure that it is in a stable financial position and has measures in place in case of further disruption due to the outbreak.

FINANCIAL REVIEW

Principal funding sources

The amount of income received from fundraising and donations is insignificant. Reliance is placed on contributions from residents and investment income.

Investment policy and performance

There are no restrictions on the Charity's power to invest. The investment strategy is set by the trustees and is reviewed by them annually. The trustees consider the income requirements, the risk profile and the stockbrokers view of the market prospects in the medium term. In the year the trustees continued with their investment policy for medium capital appreciation and medium income.

The charity's investment fund totals £4,054,411 (2020 £3,395,794) which includes amount held in cash by the investment managers of £320,397 (2020 £189,709) at the balance sheet date. Investment income in the year totalled £85,951 compared to £105,713 in 2020.

Reserves policy

It is the trustees' opinion that amounts invested should be maintained in order to provide investment income in future years. The trustees therefore regard the net current assets to be the free reserves which are available for the day to day running of the Home of Rest. It is the objective of the trustees to maintain the free reserves of the Charity at a level which equates to approximately three months expenditure. At 30 April 2021 the free reserves were £133,494 (2020 £190,296) and the trustees are continuing to monitor the position. Total funds carried forward totalled £5,177,966 (2020 £4,580,885) split between Unrestricted funds of £5,160,346 (2020 £4,563,265) and Endowment funds of £17,620 (2020 £17,620).

Holderness House The Charity of Thomas Robinson Ferens for a Home of Rest

Trustees' Report

for the year ended 30th April 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

This was created under clause 8 of the Will of the late Rt. Hon. T R Ferens in which the dwelling house, gardens and paddock known as Holderness House were settled upon trust in perpetuity as a Home of Rest (the "Permanent Endowment"). The main legacy was under clause 10(i) of the Will, which provided a fund for the maintenance, repair and upkeep of the dwelling house, buildings, gardens and grounds thereof and other attributable expenditure (the "Unrestricted Fund") to which have been added profits on sale of investments. The income is to be used for the general purposes of the Charity, essentially provision of accommodation for gentlewomen in reduced circumstances. The trustees of the Charity were incorporated as body under the Charities Act 1993 on 2nd February 1994.

Recruitment and appointment of new trustees

New trustees are appointed by invitation of the existing trustees. There is no formal policy for the introduction and training of trustees, but discussions are held with potential trustees to inform them of their duties and responsibilities.

Organisational structure

The Charity is under the control of the trustees who meet a minimum of every three months to discuss the strategy, policies, financial matters and general running of the Charity. The day to day running of the Home of Rest is delegated to a professional management team, assisted by the Ladies Committee whose membership and actions are provided by the trustees.

Under an order dated 1st February 1996 the trustees have the power to appoint an investment manager and to delegate to him discretionary power in relation to the management of the Charity's investments. By the same order the trustees have the power to appoint a corporate body as a trustees' nominee to hold the investments of the Charity. The trustees have appointed Pershing Securities Limited to hold the investments of the Charity as their nominees.

Key management remuneration

The trustees consider the board of trustees, CEO, clerk to the trustees and matron as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give their time freely and no trustee remuneration was paid in the year. The pay of key management personnel is reviewed annually at board level and is set in accordance with experience, responsibility and performance.

Related parties

Included in governance costs is trustees indemnity insurance premiums of £1,500 (2020 £1,546) relating to the year ended 30 April 2021. Other transactions with related parties are disclosed in note 18 to the financial statements.

Risk management

During the year the trustees have considered and identified the major risks to which the Charity is exposed. This involved identifying the types of risks the Charity faces, prioritising them in terms of potential impact and likelihood of occurrence and identifying means of mitigating the risks.

The Charity's systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss. The trustees are satisfied that the systems in place mitigate their exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

223669

Holderness House The Charity of Thomas Robinson Ferens for a Home of Rest

Trustees' Report

for the year ended 30th April 2021

Principal address

Holderness Road
Hull
East Yorkshire
HU8 8QX

Trustees

A J Beharrell (Chairman)
C Lightowler
R M Miles
I McIntosh
S Crum

CEO

D P Naughton-Doe

Clerk to the Trustees

Mrs J A Pool

Matron

Mrs W M Jones

Auditors

Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

Bankers

NatWest Bank Plc
34 King Edward Street
Hull
HU1 3SS

Solicitors

Andrew Jackson Solicitors
Marina Court
Castle Street
Hull
HU1 1TJ

Stockbrokers

Rathbone Investment Management Limited
Port of Liverpool Building
Pier Head
Liverpool
L3 1NW

Holderness House The Charity of Thomas Robinson Ferens for a Home of Rest

Trustees' Report

for the year ended 30th April 2021

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 business.

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

Approved by order of the board of trustees on and signed on its behalf by:

.....
Trustee

Report of the Independent Auditors to the Trustees of Holderness House

Opinion

We have audited the financial statements of Holderness House (the 'charity') for the year ended 30th April 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30th April 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' 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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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.

In connection with our audit of the financial statements, 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 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.

Report of the Independent Auditors to the Trustees of Holderness House

Matters on which we are required to report by exception

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

- the information given in the trustees Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; 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, the trustees are responsible for the preparation of the financial statements which 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 or 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 to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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:

Report of the Independent Auditors to the Trustees of Holderness House

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, taxation legislation, data protection, anti-bribery and employment legislation. An understanding of these laws and regulations and the extent of compliance was obtained through discussion with management and inspecting legal and regulatory correspondence.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators including the charity's legal advisors.

Due to 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. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. 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.

Report of the Independent Auditors to the Trustees of Holderness House

Use of our report

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 auditors' 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.



Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

Date: 22 September 2021

Holderness House **The Charity of Thomas Robinson Ferens** **for a Home of Rest**

Statement of Financial Activities *for the year ended 30th April 2021*

	Notes	Unrestricted fund £	Endowment fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	3				
Residents contributions and rents		788,479	-	788,479	865,455
Investment income	2	<u>86,209</u>	-	<u>86,209</u>	<u>106,045</u>
Total		874,688	-	874,688	971,500
EXPENDITURE ON					
Raising funds					
Investment management costs	4	<u>14,312</u>	-	<u>14,312</u>	<u>14,116</u>
		14,312	-	14,312	14,116
Charitable activities	5				
Staff and agency costs		698,221	-	698,221	672,693
Premises running costs		81,545	-	81,545	105,086
Residents direct care		51,621	-	51,621	42,067
Administrative support costs		95,863	-	95,863	95,727
Depreciation		8,970	-	8,970	13,809
Total		<u>950,532</u>	-	<u>950,532</u>	943,498
Net gains/(losses) on investments		<u>672,925</u>	-	<u>672,925</u>	<u>(187,213)</u>
NET INCOME/(EXPENDITURE)		597,081	-	597,081	(159,211)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>4,563,265</u>	<u>17,620</u>	<u>4,580,885</u>	<u>4,740,096</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>5,160,346</u></u>	<u><u>17,620</u></u>	<u><u>5,177,966</u></u>	<u><u>4,580,885</u></u>

The notes form part of these financial statements

Holderness House **The Charity of Thomas Robinson Ferens** **for a Home of Rest**

Cash Flow Statement *for the year ended 30th April 2021*

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	(161,514)	(54,340)
Interest element of hire purchase or finance lease rental payments paid		-	(1,506)
Net cash used in operating activities		<u>(161,514)</u>	<u>(55,846)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(4,240)	(5,148)
Purchase of fixed asset investments		-	(68,004)
Sale of fixed asset investments		145,000	211,349
Movement on funds held for reinvestment		(130,688)	(129,229)
Interest received		258	332
Dividends received		<u>85,951</u>	<u>105,713</u>
Net cash provided by investing activities		<u>96,281</u>	<u>115,013</u>
Cash flows from financing activities			
Capital repayments in year		-	(10,711)
Net cash provided by/(used in) financing activities		<u>-</u>	<u>(10,711)</u>
Change in cash and cash equivalents in the reporting period		(65,233)	48,456
Cash and cash equivalents at the beginning of the reporting period		<u>232,533</u>	<u>184,077</u>
Cash and cash equivalents at the end of the reporting period		<u>167,300</u>	<u>232,533</u>

The notes form part of these financial statements

Holderness House **The Charity of Thomas Robinson Ferens** **for a Home of Rest**

Notes to the Cash Flow Statement

for the year ended 30th April 2021

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	597,081	(159,211)
Adjustments for:		
Depreciation charges	8,970	13,809
(Gain)/losses on investments	(672,925)	187,213
Interest received	(258)	(332)
Interest element of hire purchase and finance lease rental payments	-	1,506
Dividends received	(85,951)	(105,713)
(Increase)/decrease in debtors	(2,129)	2,731
(Decrease)/increase in creditors	(6,302)	5,657
Net cash used in operations	<u>(161,514)</u>	<u>(54,340)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.5.20 £	Cash flow £	At 30.4.21 £
Net cash			
Cash at bank and in hand	<u>232,533</u>	<u>(65,233)</u>	<u>167,300</u>
	<u>232,533</u>	<u>(65,233)</u>	<u>167,300</u>
Total	<u>232,533</u>	<u>(65,233)</u>	<u>167,300</u>

Holderness House

The Charity of Thomas Robinson Ferens

for a Home of Rest

Notes to the Financial Statements

for the year ended 30th April 2021

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 trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

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.

Income recognition

Income is measured at the fair value of the consideration received or receivable. The policies adopted for the recognition of income are as follows:

Charitable activities

Income from contributions from residents and rents received is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured reliably.

Investment income

Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Allocation of support and governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice such as costs related to statutory audit and legal fees.

There has been no apportionment of costs.

Tangible fixed assets

Freehold land and buildings are stated at the 1930 probate value, less any subsequent sales of land with subsequent additions at cost.

Freehold land and buildings used for the purpose of the Charity are not depreciated as, in the opinion of the trustees, their life is so long and their residual values are so high that any depreciation would be insignificant.

Fixtures and fittings are depreciated at 10% - 33.33% per annum on cost or valuation.

Holderness House

The Charity of Thomas Robinson Ferens

for a Home of Rest

Notes to the Financial Statements - continued

for the year ended 30th April 2021

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Expenditure of a capital nature is capitalised when the expended amount per item exceeds £1,000.

Taxation

The charity is exempt from tax on its charitable activities.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the Balance Sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through the statement of financial activities if the shares are publicly traded, using the closing quoted middle price, or their value can otherwise be measured reliably.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and are receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities allocated to the appropriate heading.

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 the statement of financial activities unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

2. INVESTMENT INCOME

	2021	2020
	£	£
Income from listed investments	85,951	105,713
Interest receivable	258	332
	<u>86,209</u>	<u>106,045</u>

Holderness House **The Charity of Thomas Robinson Ferens** **for a Home of Rest**

Notes to the Financial Statements - continued *for the year ended 30th April 2021*

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021 £	2020 £
Contributions from residents	Residents contributions and rents	723,505	859,500
Rents received	Residents contributions and rents	3,790	5,955
Grants	Residents contributions and rents	<u>61,184</u>	-
		<u>788,479</u>	<u>865,455</u>

The grants received during the year were receivable as a result of the restrictions imposed on the charity's activities due to the COVID-19 pandemic.

4. INVESTMENT MANAGEMENT COSTS

	2021 £	2020 £
Portfolio management	<u>14,312</u>	<u>14,116</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Staff and agency costs	664,013	34,208	698,221
Premises running costs	-	81,545	81,545
Residents direct care	51,621	-	51,621
Administrative support costs	28,267	67,596	95,863
Depreciation	-	8,970	8,970
	<u>743,901</u>	<u>192,319</u>	<u>936,220</u>

6. SUPPORT COSTS

	Administration expenses £	Property upkeep £	Gardens upkeep £	Governance costs £	Totals £
Staff and agency costs	34,208	-	-	-	34,208
Premises running costs	37,036	44,509	-	-	81,545
Administrative support costs	27,114	-	14,496	25,986	67,596
Depreciation	-	8,970	-	-	8,970
	<u>98,358</u>	<u>53,479</u>	<u>14,496</u>	<u>25,986</u>	<u>192,319</u>

Holderness House **The Charity of Thomas Robinson Ferens** **for a Home of Rest**

Notes to the Financial Statements - continued *for the year ended 30th April 2021*

7. AUDITORS' REMUNERATION

Charitable activities and governance costs include auditors remuneration for audit services of £4,000 (2020 £3,350) and £6,034 (2020 £3,030) for non audit services.

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th April 2021 nor for the year ended 30th April 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th April 2021 nor for the year ended 30th April 2020.

9. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	659,746	647,307
Social security costs	29,444	27,834
Other pension costs	<u>6,667</u>	<u>6,564</u>
	<u>695,857</u>	<u>681,705</u>

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

	2021	2020
Direct staff	49	50
Support staff	<u>2</u>	<u>2</u>
	<u>51</u>	<u>52</u>

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

Holderness House **The Charity of Thomas Robinson Ferens** **for a Home of Rest**

Notes to the Financial Statements - continued *for the year ended 30th April 2021*

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1st May 2020	960,154	770,907	1,731,061
Additions	<u>-</u>	<u>4,240</u>	<u>4,240</u>
At 30th April 2021	<u>960,154</u>	<u>775,147</u>	<u>1,735,301</u>
DEPRECIATION			
At 1st May 2020	-	736,270	736,270
Charge for year	<u>-</u>	<u>8,970</u>	<u>8,970</u>
At 30th April 2021	<u>-</u>	<u>745,240</u>	<u>745,240</u>
NET BOOK VALUE			
At 30th April 2021	<u>960,154</u>	<u>29,907</u>	<u>990,061</u>
At 30th April 2020	<u>960,154</u>	<u>34,637</u>	<u>994,791</u>

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st May 2020	3,395,798
Disposals	(145,000)
Revaluations	672,925
Movement in funds for reinvestment	<u>130,688</u>
At 30th April 2021	<u>4,054,411</u>
NET BOOK VALUE	
At 30th April 2021	<u><u>4,054,411</u></u>
At 30th April 2020	<u><u>3,395,798</u></u>

All of the investments are held in an investment portfolio managed by Rathbone Investment Management Limited.

Included in the investments valuation are funds held by the investment managers for reinvestment in the portfolio of £189,709 (2019 £60,480).

Holderness House **The Charity of Thomas Robinson Ferens** **for a Home of Rest**

Notes to the Financial Statements - continued *for the year ended 30th April 2021*

11. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 30th April 2021 is represented by:

	Listed investments £
Valuation in 2021	1,775,666
Cost	<u>2,278,745</u>
	<u><u>4,054,411</u></u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	3,490	522
Prepayments and accrued income	<u>1,469</u>	<u>2,308</u>
	<u><u>4,959</u></u>	<u><u>2,830</u></u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	14,564	24,762
Taxation and social security	10,700	3,735
Other creditors	<u>13,501</u>	<u>16,570</u>
	<u><u>38,765</u></u>	<u><u>45,067</u></u>

14. MOVEMENT IN FUNDS

	At 1.5.20 £	Net movement in funds £	At 30.4.21 £
Unrestricted funds			
General fund	4,563,265	597,081	5,160,346
Endowment funds			
Endowment fund	17,620	-	17,620
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>4,580,885</u></u>	<u><u>597,081</u></u>	<u><u>5,177,966</u></u>

Holderness House

The Charity of Thomas Robinson Ferens

for a Home of Rest

Notes to the Financial Statements - continued

for the year ended 30th April 2021

14. MOVEMENT IN FUNDS - continued

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	874,688	(950,532)	672,925	597,081
TOTAL FUNDS	<u>874,688</u>	<u>(950,532)</u>	<u>672,925</u>	<u>597,081</u>

Comparatives for movement in funds

	At 1.5.19 £	Net movement in funds £	At 30.4.20 £
Unrestricted funds			
General fund	4,722,476	(159,211)	4,563,265
Endowment funds			
Endowment fund	17,620	-	17,620
TOTAL FUNDS	<u>4,740,096</u>	<u>(159,211)</u>	<u>4,580,885</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	971,500	(943,498)	(187,213)	(159,211)
TOTAL FUNDS	<u>971,500</u>	<u>(943,498)</u>	<u>(187,213)</u>	<u>(159,211)</u>

Holderness House The Charity of Thomas Robinson Ferens for a Home of Rest

Notes to the Financial Statements - continued *for the year ended 30th April 2021*

15. RELATED PARTY DISCLOSURES

Mr D Naughton-Doe previously also acted as a consultant for which Holderness House remunerated him £Nil (2020 £3,000) The amount due at 30 April 2021 was £Nil (2020 £Nil).

Mr A Beharrell is a director of SPS Security Limited who have supplied goods and services in the year costing £780 (2020 £1,277). The amount due at 30 April 2021 was £Nil (2020 £Nil).

Key management personnel costs in the year, excluding trustees, totalled £34,208 (2020 £34,328).

Holderness House

The Charity of Thomas Robinson Ferens

for a Home of Rest

Detailed Statement of Financial Activities

for the year ended 30th April 2021

	2021		2020	
	£	£	£	£
Income				
Contributions from residents	723,505		859,500	
Grants received	61,184		-	
	<u> </u>	784,689	<u> </u>	859,500
Direct expenditure				
Wages, national insurance and pension contributions	657,869		636,839	
Agency staff	2,208		9,004	
Household sundries	30,869		20,833	
Provisions	34,253		39,708	
	<u> </u>	725,199	<u> </u>	708,743
Gross surplus		59,490		150,757
Administration expenses				
Central heating	28,562		27,599	
Central heating income	(21,395)		(21,093)	
Light and power	18,576		17,214	
Council tax	1,461		1,405	
Water	5,401		5,802	
Insurance	15,630		14,770	
Cleaning materials and window cleaning	8,428		8,765	
Equipment hire	4,982		4,525	
Bank charges	1,072		1,162	
Health and Safety Officer	5,023		5,073	
Training costs	1,294		2,788	
Telephone and postage	4,884		5,013	
Printing stationery and advertising	9,099		10,825	
Computer costs	3,524		-	
Recruitment expenses	1,572		1,534	
Clerk to the Trustees' salary and expenses	14,278		13,619	
Administrator's salary	19,930		20,709	
Accountancy charges	5,154		3,030	
Trustees indemnity insurance	1,500		1,546	
Audit fees	5,880		3,350	
Legal and professional charges	7,191		3,628	
Consultancy fees	-		5,692	
Donations and subscriptions	1,000		2,200	
	<u> </u>	143,046	<u> </u>	139,156
Operating (deficit)/ surplus		<u>(83,556)</u>		<u>11,601</u>

This page does not form part of the statutory financial statements

Holderness House

The Charity of Thomas Robinson Ferens

for a Home of Rest

Detailed Statement of Financial Activities

for the year ended 30th April 2021

	2021		2020	
	£	£	£	£
Operating (deficit)/ surplus		(83,556)		11,601
Property upkeep				
Repairs and renewals	44,509		46,944	
Hire purchase interest	-		1,506	
Depreciation of fixtures and fittings	8,970		13,809	
Profit on disposal of fixed assets	-		-	
		(53,479)		(62,259)
Upkeep of gardens		(14,496)		(19,224)
Other income				
From investments	85,951		105,713	
Interest receivable	258		332	
	86,209		106,045	
Less: investment management fees	(14,312)		(14,116)	
		71,897		91,929
Rents received		3,790		5,955
Sundry receipts & donations		-		-
Surplus for the year before gains and losses		(75,844)		28,002
Gains/ (losses) on investments				
Realised	(2,724)		502	
Unrealised	675,649		(187,715)	
		672,925		(187,213)
Net (deficit) / surplus for the year		597,081		(159,211)