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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

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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

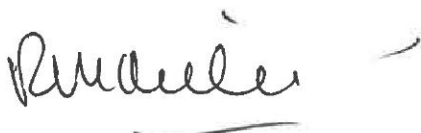
30th April 2023

	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>