



Smailes Goldie
CHARTERED ACCOUNTANTS

REGISTERED CHARITY NUMBER:223669

Holderness House

Financial Statements

30 April 2025



SD-0220634-1-6

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 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).

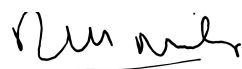
Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.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

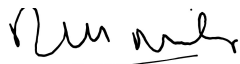
Holderness House The Charity of Thomas Robinson Ferens for a Home of Rest

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	(799,733)	(277,158)
Net cash used in operating activities		(799,733)	(277,158)
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		102,967	103,950
Net cash provided by investing activities		652,850	300,253
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		210,045	186,950
Cash and cash equivalents at the end of the reporting period		63,162	210,045

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	(3,763)	(4,484)
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)
	<u>960,154</u>	<u>597,747</u>	<u>1,557,901</u>
At 30th April 2025	<u>960,154</u>	<u>597,747</u>	<u>1,557,901</u>
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)
	<u>-</u>	<u>559,010</u>	<u>559,010</u>
At 30th April 2025	<u>-</u>	<u>559,010</u>	<u>559,010</u>
NET BOOK VALUE			
At 30th April 2025	<u>960,154</u>	<u>38,737</u>	<u>998,891</u>
At 30th April 2024	<u>960,154</u>	<u>86,807</u>	<u>1,046,961</u>

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)
	<u>3,509,364</u>	<u>114,412</u>	<u>3,623,776</u>
At 30th April 2025	<u>3,509,364</u>	<u>114,412</u>	<u>3,623,776</u>
NET BOOK VALUE			
At 30th April 2025	<u>3,509,364</u>	<u>114,412</u>	<u>3,623,776</u>
At 30th April 2024	<u>4,059,617</u>	<u>92,134</u>	<u>4,151,751</u>

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



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Parties involved with this document

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Fri, 21st Nov 2025 10:52:00 GMT	Smailes Goldie - Signer (814619a99cd2df551c3a09803369584f)

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Date	Action
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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)
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