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Monthly maintenance contributions were first introduced in 2014 to help fund the cost of all internal and external repairs. This charge increased on 1st July 2021 from £350 to £365 per month.

The Trustees confirm that they have had regard to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and when planning their activities

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

TEHT successfully collected all maintenance charges during the year and continue to maintain all properties to a good standard. There were no further material/significant events to report.

Upcoming significant work includes the full internal refurbishment of No.5 following the tenant vacating. In addition, there is general maintenance work carried out as and when required to continually improve the properties.

The Trustees intend on revaluing the properties for the year ended 26th April 2023.

The Eleanor Hirst Trust

Registered Charity no 224048

Annual Report and Financial Statements

Year Ended 26 April 2022

21 WILSHAW ROAD
MELTHAM
HOLMFIRTH
HD9 4DZ

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Trustees' Annual Report for the year ended 26 April 2022

The Trustees present their annual report together with the financial statements of The Eleanor Hirst Trust for the year ended 26 April 2022.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) (amended 2 February 2016) as detailed in the accounting policies.

Objectives and Activities

The charity's objective is the provision of Grade II Listed, two-bedroom, Almshouse Accommodation in Wilshaw to benefit low-income tenants.

Monthly maintenance contributions were first introduced in 2014 to help fund the cost of all internal and external repairs. This charge increased on 1st July 2021 from £350 to £365 per month.

The Trustees confirm that they have had regard to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and when planning their activities.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and Performance

TEHT successfully collected all maintenance charges during the year and continue to maintain all properties to a good standard. There were no further material/significant events to report.

Plans for Future periods

Upcoming significant work includes the full internal refurbishment of No.5 following the tenant vacating. In addition, there is general maintenance work carried out as and when required to continually improve the properties.

The Trustees intend on revaluing the properties for the year ended 26th April 2023.

Financial Review

During the year maintenance charges of £26,100 and investment interest of £2 were received. Total resources of £35,294 were expended resulting in a net loss of £9,194. The increased expenditure was due to required replacement of gables.

On 16th August 2021, £15,000 in restricted renovation funds was invested into an equity fund. At the balance sheet date this made a £15,686 gain on revaluation. The cash in bank has fallen from £46,655 to £38,199 which is expected due to the transfer of monies to the investment fund. The investment is still considered to be the most appropriate strategy to generate capital return for the charity. At the year end the trusts total net assets were £876,398.

Structure, Governance and Management

The charity's governing document is the will dated 12 November 1880 as amended by resolution dated 20 March 2016. The charity is an unincorporated charity registered with the Charities Commission on 9 September 1963 under registration number 224048.

Trustees' Annual Report for the year ended 26 April 2022 (Continued)

The appointment of Trustees is under the control of the Trustees already appointed. No Trustee received any remuneration.

The trust is administered by a management committee consisting of all the trustees, which make all policy and executive decisions relating to the trust. A minimum of two ordinary meetings of the trustees are held per year.

The trustees who held office during the year and to the date of the report were:

Mrs Hilary Livingstone
Mr Daniel Bamforth

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems are in place to mitigate the exposure to major risks.

Approval

This report was approved by the Board of Trustees on2022 and signed on its behalf by:

.....
Daniel Bamforth
Chairman

Statement of Trustees' accounting and reporting responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principals 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; and
- 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 that disclose with reasonable accuracy at any time the financial position of the charity and 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of Financial Activities
For the Year ended 26 April 2022

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2022 £	2021
Income from:						
Charitable activities	2	26,100	-	-	26,100	25,200
Investment income - interest		2	-	-	2	3
Total income		26,102	-	-	26,102	25,203
Expenditure on:						
Charitable activities	3	35,294	-	-	35,294	11,894
Total expenditure		35,294	-	-	35,294	11,894
Net expenditure before other recognised gains/(losses)		(9,914)	-	-	(9,194)	13,309
Gain on revaluation of investments		-	15,686	-	15,686	18,310
Net (expenditure)/income		(9,914)	15,686	-	6,492	31,619
Gross Transfers between funds		-	-	-	-	-
Net Movement in Funds		(9,914)	15,686	-	6,492	31,619
Total Funds brought forward		66,453	203,451	600,000	869,904	838,285
Total funds carried forward	7, 8	57,262	219,136	600,000	876,398	869,904

The notes on pages 6 to 11 form part of these accounts.

Balance Sheet
As at 26 April 2022

	Note	2022 £	2021 £
Fixed Assets			
Tangible assets - Almshouses	5	706,210	706,210
Tangible assets - Artwork	5	15,000	15,000
Investments	4	132,926	102,241
Total Fixed Assets		854,136	823,451
Current Assets			
Cash at bank and in hand		38,199	45,655
Debtors/Prepayments		1,088	1,211
Total Current Assets		39,287	46,866
Creditors (Amounts Falling due within one year)		17,025	413
Total assets less current liabilities		876,398	869,904
Creditors (Amounts Falling due after one year)		-	-
Total net Assets		876,398	869,904
Total funds of the charity			
Unrestricted funds	7, 8	57,261	66,453
Restricted funds	7, 8	219,136	203,451
Endowment	7, 8	600,000	600,000
Total funds	7, 8	876,398	869,904

The notes on pages 6 to 11 form part of these accounts.

Notes to the Accounts for the year ended 26 April 2022

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Charitable information

The charity's governing document is the will dated 12 November 1880 as amended by resolution dated 20 March 2016. The charity is an unincorporated charity registered with the Charities Commission on 9 September 1963 under registration number 224048.

The charity's principal office address is 21 Wilshaw Road, Meltham, Holmfirth, HD9 4DZ.

Accounting convention

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. The Charity is a Public Benefit Entity as defined by FRS 102.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations, but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value.

The principal accounting policies adopted are set out below.

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Permanent endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

Notes to the Accounts for the year ended 26 April 2022 (Continued)

Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Income represents maintenance charges received together with any interest accrued and is recognised over the period to which it relates.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for inclusive of irrecoverable VAT on an accrual basis and has been classified under headings that aggregate all costs related to the category.

Tangible fixed assets

Tangible fixed assets, which comprise the housing properties and artefacts, are measured at fair value as at 26 April 2022.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings and improvements	2% straight line basis
Artefacts/Artwork	2% straight line basis
Freehold land	Not depreciated

The Trustees consider that the residual value of both the freehold property and artefacts owned by the charity is at least equal to cost, as a result no depreciation has been provided during the year.

Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

Notes to the Accounts for the year ended 26 April 2022 (Continued)

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments in accordance with section 11 of FRS 102. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value.

The Trust does not acquire put options, derivatives, or other complex financial instruments.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity held for working capital.

Creditors, loans and provisions

Creditors, loans and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial liabilities are derecognised when, and only when, obligations are discharged, cancelled or they expire.

Taxation

As a recognised charity, the Eleanor Hirst Trust is exempt from taxation on its surpluses so far as they relate to its charitable objectives. It is not, however, exempt from VAT, and irrecoverable VAT is included in the cost of those items to which it relates.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees have judged that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

Notes to the Accounts for the year ended 26 April 2022 (Continued)

2. Income from charitable activity

	2022 £'s	2021 £'s
Maintenance charges	26,100	25,200
	26,100	25,200

All income in the current and previous financial year was unrestricted.

3. Expenditure on charitable activity

	2022 £'s	2021 £'s
Insurance	1,523	1,570
Repairs and maintenance	29,072	5,180
Legal and professional	4,248	4,286
IT Software and Equipment	151	180
Marketing	-	-
General	300	678
	35,294	11,894

There were no staff employed by the charity (2022 – no staff employed). The Trustees are unpaid and did not receive any benefits or expenses from the charity in the year (2022 - £nil).

4. Investments

The trust held an investment in the Vanguard Life Strategy 80% Equity fund. This fund seeks to hold investments that will pay out money and increase in value through a portfolio comprising approximately 80% shares and 20% bonds and other similar fixed income investments. The fund is in line with the agreed attitude to risk of the Trustees (Medium High) and it has a low-cost Ongoing Charge Figure of 0.26%. Over the last 6 years, this fund has consistently outperformed its sector.

The investment is held in a General Investment Account with Nucleus. Nucleus are the lowest cost provider that offer the required functionality. They charge 0.35%.

G + E Wealth Management advised on the investment and review it annually for a fee of 1%.

	2022 £'s	2021 £'s
Valuation brought forward	102,241	63,931
Additions at cost	15,000	20,000
Disposal proceeds	-	-
Change in market value	15,686	18,310
Valuation carried forward	117,927	102,241

Notes to the Accounts for the year ended 26 April 2022 (Continued)

5. Tangible fixed assets

	2022 Property £'s	2022 Artefacts £'s	2022 Total £s	2021 Total £'s
Cost brought forward	721,210	-	721,210	721,210
Additions	-	-	-	-
Disposals	-	-	-	-
Cost carried forward	721,210	-	721,210	721,210
Depreciation brought forward	-	-	-	-
Depreciation charge	-	-	-	-
Depreciation on disposals	-	-	-	-
Depreciation carried forward	-	-	-	-
Book value carried forward	721,210	-	721,210	721,210

Tangible fixed assets, which comprise the permanently endowed housing properties and artwork, are measured at the fair value as at 26 April 2022.

6. Financial instruments

	2022 £'s	2021 £'s
Carrying amount of financial assets:		
Financial assets measured at amortised cost	39,287	46,866
Carrying amount of financial liabilities:		
Financial assets measured at amortised cost	(17,025)	(413)

Notes to the Accounts for the year ended 26 April 2022 (Continued)

7. Movement in funds

For the year ended 26 April 2022	Balance brought forward £'s	Income £'s	Expenditure £'s	Gains / (Losses) £'s	Transfers £'s	Balance carried forward £'s
Permanent endowment	600,000	-	-	-	-	600,000
Restricted funds	203,451	-	-	15,686	-	219,136
Unrestricted funds	66,453	26,102	(35,294)	-	-	57,262
Total funds	869,904	26,102	(35,294)	15,686	-	876,398

For the year ended 26 April 2021	Balance brought forward £'s	Income £'s	Expenditure £'s	Gains / (Losses) £'s	Transfers £'s	Balance carried forward £'s
Permanent endowment	600,000	-	-	-	-	600,000
Restricted funds	185,141	-	-	18,310	-	203,451
Unrestricted funds	53,144	25,203	(11,894)	-	-	66,453
Total funds	838,285	25,003	(11,894)	18,310	-	869,904

8. Net assets between funds

As at 26 April 2022	Fixed Assets £'s	Current Assets £'s	Total 2020 £'s
Permanent endowment	600,000	-	600,000
Restricted funds	219,136	-	219,136
Unrestricted funds		57,262	57,262
Total funds	819,136	57,262	876,398

As at 26 April 2021	Fixed Assets £'s	Current Assets £'s	Total 2020 £'s
Permanent endowment	600,000	-	600,000
Restricted funds	203,451	-	203,451
Unrestricted funds		66,453	66,453
Total funds	803,451	66,453	869,904

9. Related party transactions

Towndoor Limited

During the year, the trust received recharges for expenses and time incurred of maintenance and support staff amounting to £27,720 from Towndoor Limited (a company with the same director)



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the
trustees/directors/
members of

Charity Name

The Eleanor Hirst Trust

On accounts for the year
ended

26 April 2022

Charity no.:

224048

Company no.:

Set out on pages

1&2

(remember to include the page numbers of additional sheets)

Responsibilities and
basis of report

I report to the charity trustees on my examination of the accounts of the Company for the year ended 26/04/2022.

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

Independent
examiner's statement

The company's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified AAT Licensed Accountant.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Kelly Devlin

Date:

9/8/22

Name:

Kelly Devlin

Relevant professional
qualification(s) or body
(if any):

AAT practicing licence number 10414143

Address:

13 Mount Pleasant

Brighthouse

HD6 3PX

Only complete if the examiner needs to highlight material matters of concern
(see CC32, Independent examination of charity accounts: directions and
guidance for examiners).

Section B

Give here brief details of
any items that the
examiner wishes to
disclose.