

Huddersfield Drill Hall Trust Fund

Trustees' report and accounts
31 December 2022

TRUSTEES OF HUDDERSFIELD DRILL HALL

Statement of Financial Activities for the year ended 31st December 2022

		2022		2021
INCOME	£	£	£	£
County Association		10,092		8,448
Ground Rent		172		172
Property Insurance		15,904		10,669
		<u>26,168</u>		<u>19,290</u>
Investment Income (gross) (Note 2)		<u>2,393</u>		<u>2,227</u>
TOTAL INCOME		<u>28,561</u>		<u>21,517</u>
EXPENDITURE				
Rechargeable Items:				
Ground Rent	172		172	
Property Insurance	15,904	16,076	10,669	10,841
Repairs to Roll of Honour Boards		276		-
Publishing 5DWR War Memorial Book		-		492
Decoration of Ante room		-		410
Trustees' Liability Insurance		468		455
Secretarial Expenses		-		700
Medal Framing & Display Boards		385		197
Clock Servicing		105		210
Silver cleaning		300		150
General expenses		40		30
Contributions Made				
C Coy Mess carpet		-		3,000
5 DWR Silver Trust		1,984		512
Contribution to Linsley Medal		2,116		-
Huddersfield Parish Church - re Colours		-		100
DWR Museum		-		600
TOTAL EXPENDITURE		<u>21,750</u>		<u>17,697</u>
SURPLUS FOR THE YEAR		<u>6,811</u>		<u>3,820</u>

TRUSTEES OF HUDDERSFIELD DRILL HALL

INCOME FUNDS

Balance Sheet as at 31st December 2022

	2022	2021
	£	£
Balance Brought Forward	132,241	128,421
Financial Activities – Surplus/(Deficit)	6,811	3,820
Transfer from West Riding Trust	-	
Balance Carried Forward	139,052	132,241
Appreciation in Value of Investments	99,163	103,792
REPRESENTED BY	238,215	236,033
Current Assets		
Investments - at Market Value (Note 2)	205,206	209,835
Lloyds Bank TSB PLC	22,902	19,341
Debtors and Prepayments	16,920	13,193
	245,028	242,369
Less Creditors and Accruals	(6,813)	(6,336)
	238,215	236,033

TRUSTEES OF HUDDERSFIELD DRILL HALL

NOTES TO THE ACCOUNTS

for the year ended 31st December 2022

(1) CAPITAL FUND

The Capital Assets of the Trust Fund are represented by land situated in St Paul's Street, Huddersfield, together with the Drill Hall and all other building erected thereon. No value in respect of the Land and Building is stated in the Balance Sheet.

The property is held on a 999-year lease, which commenced on 25th March, 1899. The lessor is Kirklees Metropolitan Council, as successor to the Estate of John William Ramsden.

The property is sub-let by the Trustees to Reserve Forces and Cadets Association for Yorkshire and the Humber under an agreement which expires on 29th September 2030. The premises were occupied by C Company, 4th Battalion, The Yorkshire Regiment, throughout the year.

The Drill Hall was erected in 1902, in accordance with the Trust Deed dated 25th September 1902, "with funds provided by public subscription, at a cost exceeding eight thousand pounds". Since that time, outbuildings have been added and alterations made to the original property.

The present insured value of the property, on a full re-instatement value, is in excess of £6 million.

(2) INVESTMENTS

	AT COST	GROSS INCOME		MARKET VALUE	
		2022	2021	2022	2021
M & G Charibond Charities fixed interest Common Investment Fund 17275 units	16,043	2,013	1,795	18,710	20,932
M & G Equities Investment Fund for Charities 2,462 units (Charifund)	20,000	380	432	35,651	37,754
	36,043	2,393	2,227	54,361	58,686
		*	*		
M & G Charifund Accumulation Units 521122 units (see note)	70,000	7,155	6,668	150,845	151,149
TOTAL PER ACCOUNTS	106,043	2,393	2,227	205,206	209,835

*Note: Income in accumulation units is automatically re-invested and reflected in the accumulation unit price.

5th DUKE OF WELLINGTON'S REGIMENT SILVER TRUST

Note 2

This Trust is registered as a Subsidiary Charity to the Huddersfield Drill Hall under a Trust Deed dated 30th November 1954.

Its Objectives are to hold the Trust property, consisting of the Regimental Silver, for the sole use and benefit of the 5th Duke of Wellington's Regiment and the successors to the said Regiment.

The Trust has no further assets of its own and finance for the insurance and upkeep of the Silver are provided from the Huddersfield Drill Hall Income Fund

EXPENDITURE FOR THE YEAR ENDED 31st DECEMBER 2022

	2022	2021
	£	£
EXPENDITURE		
Insurance	1,984	512
Cleaning of Silver	300	150
Funds contributed by Trustees of Huddersfield Drill Hall	<hr/> 2,134	<hr/> 612

TRUSTEES REPORT

The financial statement above has been examined and approved by the Trustees of Huddersfield Drill Hall. At a meeting of the Trustees, the Chairman was authorised to sign the following declaration:

We approve the financial statements set out above which have been prepared in accordance with the financial records of the Trust for the year ended 31st December 22.

Signed on behalf of the Trustees of Huddersfield Drill Hall.

28 Mar 2023

..... S M Armitage, Chairman of the Trustees

