

Registered Charity Number: 225082

## **Mother Humber Memorial Fund**

**Unaudited Accounts**

**For the year ended 31<sup>st</sup> May 2022**

## Mother Humber Memorial Fund

Year Ended 31<sup>st</sup> May 2022

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## **Mother Humber Memorial Fund**

**Year ended 31<sup>st</sup> May 2022**

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### **Trustees' Annual Report** **Legal and Administrative Information**

**Trustees:** The Members of the Board of Trustees during the year were:

Mrs P M Ellis (Hon Alderman) (Chair)  
Mr D Brown (Hon Alderman) (Vice Chair)  
Miss D Sandy (resigned 10/03/22)  
Mr S Deas (Chair designate)  
Mr M Rosenberg  
Councillor R Pantelakis  
Ms G Lunn (relinquished nominative following election 12/05/22,  
immediately appointed as co-optative trustee)  
Rev Fr P Lamb (appointed 10/02/22)

Nominative Trustees are appointed by the Kingston upon Hull City Council for a term of four years at a meeting convened and held according to the ordinary practice of the council. Co-optative Trustees are appointment for a term of five years by a resolution of the Trustees passed at a special meeting.

**Secretary to the Trustees:**

Mr M Welford

**Charity's Principal Address:**

Suite 1, The Riverside Building  
Livingstone Road  
Hessle  
HU13 0DZ

**Independent Examiner:**

Harris Lacey and Swain  
Suite 1, The Riverside Building  
Livingstone Road  
Hessle  
HU13 0DZ

**Bankers:**

NatWest  
P O Box 944  
34 King Edward Street  
Hull  
HU1 3YN

## **Mother Humber Memorial Fund**

### **Trustees' Annual Report**

**Year ended 31<sup>st</sup> May 2022**

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**Registration:** The Trust is constituted by Deed of Trust and is registered with the Charity Commission.

Registration No: 225082

**Objectives:** The Trustees apply the income and, at their discretion, the whole or any part of the property of the charity in relieving, either generally or individually, persons resident in the City of Kingston Upon Hull who are in conditions of need, hardship or distress by providing or paying for items, services or facilities calculated to reduce the need or hardship or distress of such persons.

### **Activities and Achievements**

#### Charity's activities and achievements during the year in relation to its objects

Previous levels of income have been maintained during the year, which, under the current economic climate, the Trustees consider to be satisfactory. The Fund has continued to support Hull residents who meet the criteria.

During the current Coronavirus pandemic the Trustees are taking proactive steps to assist in the relief of poverty and distress within the City of Kingston upon Hull. This includes changes to working practices to ensure that awards can still be distributed in a timely manner.

They continue to keep the situation under review for both the impact on investments and the needs of the local community and will respond accordingly.

### **Covid Winter Grant Scheme**

In April 2021 after discussion between officials from Kingston Upon Hull City Council (KUHCC) and the Trustees and officers of the Mother Humber Memorial Fund (MHMF), the Charity was awarded a grant from KUHCC to relieve conditions of hardship and distress within the City of Kingston Upon Hull resulting from the Covid pandemic. MHMF was chosen to deliver this grant as the Charity's objectives and structure met the criteria and desire of KUHCC to assist local residents. This is delivered without discrimination however priority will be given to support families within the terms of the Covid Winter Grant Scheme agreement of 16th April 2021 between the two bodies concerned.

The scheme requires the grant to be held as restricted funds, to be wholly distributed with due allowance for governance costs of the scheme and is shown as such in the accounts.

The attached financial statements show the current state of the finances, which the committee consider to be sound.

**Mother Humber Memorial Fund**  
**Trustees' Annual Report (continued)**  
**Year ended 31<sup>st</sup> May 2022**

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**Reserves Policy and Risk Management**

The Charity funds are derived entirely from investments. The Trustees' policy is to focus on the level of donations made against market movements, so that capital is not eroded, thereby ensuring continuity of the Charity's ability to meet its obligations. Reserves are held to generate an approximate income of £30,000 per annum for distribution in line with the Trustees' grant policy to meet their obligations in "... relieving either generally or individually persons resident in the City of Kingston upon Hull who are in conditions of need, hardship or distress ...".

At present the unrestricted income funds amount to £134,700.

The Trustees believe that the Charity is exposed to risks of investment and accordingly have spread the investment between recognised Charity sector portfolios. These investments are regularly reviewed by officials of professional standing to ensure that they remain in line with market trends. The Trustees' policy includes re-investment to increase income if necessary but at all times regard safety of capital as paramount.

Risk management is not restricted to financial matters and as part of risk policy a review was undertaken by our solicitors to ensure that administrative obligations and procedures are compliant with current practice. Their recommendations have been put in place.

The accumulated specific fund is to be used for specific purposes for the benefit of the Trust with the agreement of the Charity Commission.

**Declaration**

The Trustees are pleased to present their report together with the accounts for the year ended 31<sup>st</sup> May 2022.

The accounts comply with current statutory requirements, the governing document and the Statement of Recommended Practice – Accounting and Reporting by Charities.

Approved by the Board of Trustees and signed on its behalf by Mrs P M Ellis.

  
.....  
Mrs P M Ellis (Chair)

  
.....  
Mr S Deas (Chair designate)

Date: 10.1.23 .....

## Mother Humber Memorial Fund

Year ended 31<sup>st</sup> May 2022

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### Independent Examiner's Report to the Trustees

I report on the trustees on my examination of the unaudited accounts of Mother Humber Memorial Fund for the year ended 31<sup>st</sup> May 2022, which are set out on pages five to eight.

#### Responsibilities and basis of report

The Charity's Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Basis of Independent Examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out below.

#### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with the accounting records.
3. the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than the requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent 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.

*Harris Lacey and Swain*

On behalf of: Harris Lacey and Swain  
Suite 1, The Riverside Building  
Livingstone Road  
Hessle  
HU13 0DZ

Date: ...19/1/23.....

# Mother Humber Memorial Fund

Year ended 31<sup>st</sup> May 2022

## Unaudited Receipts and Payments Account (Unrestricted Fund)

	Note	2021 £	2022 £
<b>Income Receipts</b>			
From assets:			
Bank interest	2	30	88
Dividends	3	38,664	40,907
<b>Total Receipts</b>		<b>38,694</b>	<b>40,995</b>
<b>Payments</b>			
Direct charitable expenditure:			
Donations		24,231	29,570
Other expenditure:			
Honorarium expenses		9,000	9,000
Accountants' fees		1,140	1,140
Postage and stationery		759	717
Telephone and broadband		277	-
Motor expenses		106	373
Licences		35	35
Rent		-	220
Bank interest and charges		25	25
Repairs and renewals		378	470
Website costs		400	400
Legal & professional		-	600
Insurance		215	1,200
		<b>12,335</b>	<b>14,180</b>
<b>Total Payments</b>		<b>36,566</b>	<b>43,750</b>
<b>Net Ordinary Receipts/(Payments) for the year</b>		<b>2,128</b>	<b>(2,755)</b>
<b>KUHCC Covid Scheme grant</b>			
<b>Income Receipts:</b>			
Grants received		197,500	197,500
<b>Payments:</b>			
Donations		2,291	160,145
Governance costs		520	21,533
<b>Total Payments</b>		<b>2,811</b>	<b>181,678</b>
<b>Net Other Receipts for the year</b>		<b>194,689</b>	<b>15,822</b>
<b>Net Receipts for the year</b>		<b>196,817</b>	<b>13,067</b>
<b>Cash and Bank Balances:</b>			
at 31 <sup>st</sup> May 2021		<b>64,555</b>	<b>261,372</b>
at 31 <sup>st</sup> May 2022		<b>261,372</b>	<b>274,439</b>

All operations are classed as continuing.



# Mother Humber Memorial Fund

Year ended 31<sup>st</sup> May 2022

## Unaudited Statement of Assets at 31<sup>st</sup> May 2022

	2021	2022
£	£	£
<b>Cash and Bank Balances</b>		
Wider range funds:		
Bank deposit account	110,844	59,040
Bank current account	(1,430)	(2,977)
COIF Charities deposit account	21,250	21,250
COVID19 bank account	1,101	1,411
Covid Vouchers held by KUHCC	-	59,575
	<u>131,766</u>	<u>138,300</u>
Narrow range funds:		
Bank deposit account	108,684	56,880
Bank current account	(1,430)	(2,977)
COIF Charities deposit account	21,250	21,250
COVID19 bank account	1,101	1,411
Covid Vouchers held by KUHCC	-	59,575
	<u>129,606</u>	<u>138,139</u>
	<u><b>261,372</b></u>	<u><b>274,439</b></u>
<b>Investments (see note 4)</b>		
Wider range funds:		
1,428.52 COIF Accumulation Shares	27,058	27,058
10,883.28 COIF Income Shares	54,443	54,443
8,025.63 Charishare Accumulation Shares	16,260	16,260
40,098.39 Charishare Income Shares	65,240	65,240
14,341 units in the Equities Investment Fund for Charities	30,000	30,000
	<u>193,001</u>	<u>193,001</u>
Narrow range funds:		
1,428.52 COIF Accumulation Shares	27,057	27,057
10,883.28 COIF Income Shares	54,442	54,442
8,025.62 Charishare Accumulation Shares	16,260	16,260
40,098.39 Charishare Income Shares	65,240	65,240
21,297.13 Shares in Charinco – Income Shares	32,112	32,112
	<u>195,111</u>	<u>195,111</u>
	<u>388,112</u>	<u>388,112</u>
	<u>649,484</u>	<u>662,551</u>
<b>Funds (see note 5)</b>		
Restricted funds:		
Accumulated Specific Fund	274,305	274,305
KUHCC Covid Scheme grant	194,689	210,511
Unrestricted funds:		
Accumulated Capital Fund	43,035	43,035
Accumulated Income Fund	137,325	134,700
	<u>649,484</u>	<u>662,551</u>

10. Jan 2023  
 Approved by the Board on

P. M. Ellis  
 Mrs P M Ellis (Chair)



**Mother Humber Memorial Fund**  
**Notes to the Unaudited Accounts**  
**Year ended 31<sup>st</sup> May 2022**

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**1 Accounting Policies**

The following accounting policies have been used consistently in dealing with items, which are considered material in relation to the charity's accounts.

Accounting Convention

The accounts have been prepared on the receipts and payments basis and in accordance with applicable accounting standards the Statement of Recommended Practice – accounting and reporting by charities SORP (FRS 102) in so far as it is appropriate to the accounts and comply with the Charities Act 2011.

Income

All cash receipts from donations, gifts, legacies and other voluntary sources including grants are accounted for at the time the cash is actually received. Donations, gifts or legacies, which are received in the form of assets other than cash, are accounted for when the asset has been sold and cash has been received. Investment income is accounted for when received. Notional income on accumulation investments is not included in the receipts and payments account but is reflected in the market value of the investments.

Restricted funds

Restricted funds are subject to specific conditions laid down by the donors as to how they may be used.

Investments

Investments are included in the statement of assets at cost.

**2 Bank Interest**

	<b>2021</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
NatWest Bank Clubs/Societies Reserve Account	6	37
COIF Charities Deposit Fund	24	51
	<u><b>30</b></u>	<u><b>88</b></u>

**3 Dividends**

	<b>2021</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
21,297.13 Shares in Charinco	1,491	1,278
14,341 units in Equities Investment Fund for Charities	9,608	11,043
Shares in Charishare Income Shares	16,168	16,889
COIF Income Shares	11,397	11,697
	<u><b>38,664</b></u>	<u><b>40,907</b></u>

**Mother Humber Memorial Fund**  
**Notes to the Unaudited Accounts**  
**Year ended 31<sup>st</sup> May 2022**

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#### **4 Investments**

The latest market values of investments are as follows:

	<b>2021</b>		<b>2022</b>	
	<b>Cost £</b>	<b>Value £</b>	<b>Cost £</b>	<b>Value £</b>
Charinco Common Investment Fund Income Shares (value at 31/05/21)	32,112	41,891	32,112	35,395
Charishare Common Investment Fund Accumulation Shares (value at 31/05/21)	32,520	296,627	32,520	379,817
Charishare Common Investment Fund Income Shares (value at 31/05/21)	130,480	474,364	130,480	570,809
COIF Charities Investment Fund Accumulation Shares (value at 26/05/21)	54,115	530,715	54,115	624,450
COIF Charities Investment Fund Income Shares (value at 26/05/21)	108,885	360,520	108,885	400,650
M & G – The Equities Investment Fund for Charities (valued at 31/05/21)	30,000	182,433	30,000	225,868
	<b><u>388,112</u></b>	<b><u>1,886,550</u></b>	<b><u>388,112</u></b>	<b><u>2,236,989</u></b>

#### **5 Funds**

The Trustees define the funds as to:

##### Restricted

- Accumulated Specific Fund being capital arising from bequeathed property realisation.
- KUHCC Covid Scheme grants being capital arising from council grants.

##### Unrestricted

- Accumulated Capital Fund being capital value of assets held at time of reformation of the Charity as at 21<sup>st</sup> December 1981.
- Accumulated Income Fund being capital arising from investments from the Specific Fund and Capital Fund at a level to derive income to meet the annual distribution policy of the Trustees.

Restrictions relate only to the application of income and property in that the Trustees "shall not apply any part thereof directly in relief of rates, taxes or other public funds . . . ." and "They shall not commit themselves to repeat or renew the relief granted on any occasion in any case". Otherwise, the funds are unrestricted but have been segregated and allocated as detailed, by the Trustees to meet their obligations.