

REGISTERED CHARITY NUMBER: 225082

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 May 2023
for
Mother Humber Memorial Fund**

Harris Lacey and Swain
Suite 1
The Riverside Building
Hessle
East Yorkshire
HU13 0DZ

Mother Humber Memorial Fund
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for the Year Ended 31 May 2023

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Mother Humber Memorial Fund

Report of the Trustees for the Year Ended 31 May 2023

The Trustees present their report for the year ended 31st May 2023. They consider that this year has been successful in fully achieving their aims and expectations.

The Mother Humber Fund was established 1908 or thereabouts by the wife of the Editor of The Hull Daily Mail at that time for the relief of poverty in Hull.

The Charity's purpose is for the relief of poverty and distress. This is at the forefront of all the considerations made by the Trustees and beneficiaries must reside within the city of Kingston upon Hull.

The Charity became moribund in 1970's and affiliated with local Age Concern.

It was 're-activated' as a small independent charity in that decade with investments of approx. £35,000 which enabled small grants to be made within the spirit of the original founder.

A long-term asset of the Charity was a double-fronted property in Beverley Road Hull which had been bequeathed sometime before. This property was let on a peppercorn rent of 1p for use by Social Services and therefore did not produce income for disposal.

The property was however relinquished by Social Services in mid-1980 raising £194,000. This was invested following professional advice to provide income and protection against inflation together with growth for the continuity of the charity.

The value of the portfolio is now £ 2,252,563.07

The objectives remain true to the original purpose and vision of the founder. Considerable help in the form of food parcels and clothing was given to people of Hull during the two World Wars.

OBJECTIVES AND ACTIVITIES

Objectives and aims

As reported in the Trustees' annual report for the year ended 31st May 2021 the Mother Humber Memorial Fund was awarded a grant (CWGS) of £197,500 gross by Hull City Council to relieve hardship and distress resulting from the covid pandemic. A further tranche of £197,500 gross was later awarded after a successful start.

The scheme finally closed during the year ended 31st May 2023 after full delivery of the net amount during the two years since the start of the scheme. During this time the Mother Humber Fund has worked closely with Hull City Council which has given it's full support throughout.

As a result, the Mother Humber Fund has assisted the greatest number of families during the two-year period that it has ever assisted in a similar period since it's inception in 1908. A total of 868 families and 306 non-family persons have received support. Majority of families also involve 2-3 children and therefore over 3,000 people (estimated) in Hull have received aid.

Within the scheme the benefits are food and energy related e.g. -
Cookers and fridge/freezers for food preparation and storage
Carpets to assist with home insulation.
Bedding to assist with energy conservation.
Vouchers for food, clothing and energy.

Mother Humber Memorial Fund

Report of the Trustees for the Year Ended 31 May 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In addition to the operation of the CWGS the Mother Humber Memorial Fund continued its normal charitable activities for those that did not qualify for the CWGS. These activities were recorded separately from CWGS awards. The charity was able to meet appeals from their investment income which would not otherwise qualify under the criteria of CWGS.

The trustees were particularly pleased to receive a number of 'letters of thanks' and comments that the awards had made a big improvement with their day-to-day living.

The Mother Humber Fund has no fund-raising activities or volunteers. The board consists of 8 Trustees (2 of whom are nominated by Hull City Council) and a secretary and assistant secretary. The appointment of an assistant secretary resulted from the large volume of paperwork generated during the last two years and the need to operate at a distance during the pandemic. The trustees are particularly pleased that the charity was able to operate throughout the pandemic and delivered aid in a timely and appropriate manner.

FINANCIAL REVIEW

Financial position

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 £1,162,610 (£2,026,612 - 2022) and the restricted funds amount to £1,162,610 (£484,816 - 2022) with total funds amounting to £2,325,220 (£2,511,428 - 2022)

The reserves policy for 2023 is to hold 50% of total funds in reserve. The funds held in reserve for 2023 are £1,162,610 which equate to 50% of total funds therefore comply with the reserves policy.

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 they always regard the safety of capital as paramount.

Quarterly reports are received from the professional investment fund managers and these are reported to the trustees at their regular meetings. In addition one or more of the Trustees will attend the investment seminars when available. They remain confident that risks continue to be minimized and well spread to avoid volatility in any one sector and to protect their funds against inflation in order that the Mother Humber Memorial Fund can continue for the future.

The charity has no fixed costs and as such the trustees believe that operations can continue if their investments remain sound.

Risk management is not restricted to financial matters and as part of the risk policy reviews are undertaken by our solicitors to ensure that administrative obligations and procedures are compliant with current practice.

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

FUTURE PLANS

The trustees remain satisfied that their plans and objectives remain pertinent and consider awards to all sectors without favour or prejudice. They also bear in mind environmental issues and endeavour to comply with views and sentiments.

They are confident that the Mother Humber Memorial Fund will remain a significant charity in the city of Kingston upon Hull to help with poverty and distress for years to come.

Mother Humber Memorial Fund

Report of the Trustees for the Year Ended 31 May 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity constitution

The Mother Humber Memorial Fund is registered with the Charity Commission and operates within the original constitution prepared in 1980 when the charity was re-activated (see above). Operational changes are made from time to time and these are prepared and approved by our legal representatives and lodged and agreed with the Charity Commission. This included an increase in the number of trustees to help with continuity.

The trustees meet monthly (unless circumstances warrant a change) and there are formal arrangements to consider urgent awards in the interim. They remain aware of the need to recruit new trustees when appropriate and when doing so, they seek to ensure a spread of experience, knowledge and diversity.

The charity does not have any staff. Officers are appointed and receive an honorarium for work undertaken. This is reviewed annually or otherwise if circumstances dictate.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

225082

Principal address

Suite 1, The Riverside Building
Hessle
East Yorkshire
HU13 0DZ

Trustees

Mr S Deas (Chair)
Mr D Brown Hon Alderman
Mrs P M Ellis Hon Alderman
Ms G Lunn
Ms R Pantelakis (appointed 9.6.22)
Rev Fr P Lamb
Cllr L Chambers (appointed 9.6.22)
Cllr R Pritchard (appointed 14.7.22 resigned 31.5.23)

Independent Examiner

Harris Lacey and Swain
Suite 1
The Riverside Building
Hessle
East Yorkshire
HU13 0DZ

Approved by order of the board of trustees on 29.2.24 and signed on its behalf by:



Mr S Deas - Trustee

**Independent Examiner's Report to the Trustees of
Mother Humber Memorial Fund**

Independent examiner's report to the trustees of Mother Humber Memorial Fund

I report to the charity trustees on my examination of the accounts of Mother Humber Memorial Fund (the Trust) for the year ended 31 May 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

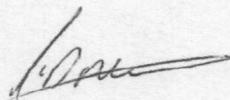
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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 those records; or
3. the accounts do 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 any 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.



Laura J Drew BFP ACA FCCA ACMI

Harris Lacey and Swain
Suite 1
The Riverside Building
Hessle
East Yorkshire
HU13 0DZ

Date: 7th March 2024

Mother Humber Memorial Fund

**Statement of Financial Activities
for the Year Ended 31 May 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds as restated £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Charitable Activities					
		-	-	-	197,500
Investment income	2	45,688	-	45,688	40,995
Total		<u>45,688</u>	<u>-</u>	<u>45,688</u>	<u>238,495</u>
EXPENDITURE ON					
Charitable activities					
Charitable Activities					
		<u>37,808</u>	<u>210,511</u>	<u>248,319</u>	<u>225,428</u>
Net gains on investments		<u>16,423</u>	<u>-</u>	<u>16,423</u>	<u>2,498,361</u>
NET INCOME/(EXPENDITURE)		<u>24,303</u>	<u>(210,511)</u>	<u>(186,208)</u>	<u>2,511,428</u>
Transfers between funds	8	<u>(888,305)</u>	<u>888,305</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(864,002)</u>	<u>677,794</u>	<u>(186,208)</u>	<u>2,511,428</u>
RECONCILIATION OF FUNDS					
Total funds brought forward					
As previously reported		452,174	484,816	936,990	-
Prior year adjustment	5	<u>1,574,438</u>	<u>-</u>	<u>1,574,438</u>	<u>-</u>
As restated		<u>2,026,612</u>	<u>484,816</u>	<u>2,511,428</u>	<u>-</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,162,610</u></u>	<u><u>1,162,610</u></u>	<u><u>2,325,220</u></u>	<u><u>2,511,428</u></u>

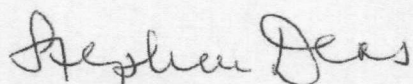
The notes form part of these financial statements

Mother Humber Memorial Fund

Balance Sheet 31 May 2023

		Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds as restated
	Notes	£	£	£	£
CURRENT ASSETS					
Investments	6	1,978,258	274,305	2,252,563	2,236,989
Cash at bank		(814,148)	888,305	74,157	274,439
		<u>1,164,110</u>	<u>1,162,610</u>	<u>2,326,720</u>	<u>2,511,428</u>
CREDITORS					
Amounts falling due within one year	7	(1,500)	-	(1,500)	-
		<u>1,162,610</u>	<u>1,162,610</u>	<u>2,325,220</u>	<u>2,511,428</u>
NET CURRENT ASSETS					
		<u>1,162,610</u>	<u>1,162,610</u>	<u>2,325,220</u>	<u>2,511,428</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1,162,610</u>	<u>1,162,610</u>	<u>2,325,220</u>	<u>2,511,428</u>
NET ASSETS					
		<u>1,162,610</u>	<u>1,162,610</u>	<u>2,325,220</u>	<u>2,511,428</u>
FUNDS	8				
Unrestricted funds				1,162,610	2,026,612
Restricted funds				1,162,610	484,816
TOTAL FUNDS				<u>2,325,220</u>	<u>2,511,428</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29.2.24 and were signed on its behalf by:



Mr S Deas - Trustee

The notes form part of these financial statements

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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income received for services provided is accounted for on an accrual basis.

Donations, gifts and legacies are included in the income and expenditure as received. Any significant non-cash donations are included in the income and expenditure account at the trustees estimate of market value at the time received. The value of voluntary help is not included in the accounts.

Grants and other funding of a revenue nature are deferred and released to the income and expenditure account over the period to which they relate.

Bank interest is included in the income and expenditure account on an accrual basis.

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Trustee's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Trustee's do not consider there to be any material estimates and judgements.

Financial instruments

Mother Humber Memorial Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2023**

1. ACCOUNTING POLICIES - continued

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measure at their settlement value.

2. INVESTMENT INCOME

	2023	2022 as restated
	£	£
Dividends & Deposit account Interest	<u>45,688</u>	<u>40,995</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There was no remuneration to any of the trustees in the current or prior year.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2023 nor for the year ended 31 May 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Charitable Activities			
	-	197,500	197,500
Investment income	<u>40,995</u>	<u>-</u>	<u>40,995</u>
Total	<u>40,995</u>	<u>197,500</u>	<u>238,495</u>
 EXPENDITURE ON			
Charitable activities			
Charitable Activities			
	<u>43,750</u>	<u>181,678</u>	<u>225,428</u>
Net gains on investments	<u>2,029,367</u>	<u>468,994</u>	<u>2,498,361</u>
NET INCOME	<u>2,026,612</u>	<u>484,816</u>	<u>2,511,428</u>
 TOTAL FUNDS CARRIED FORWARD	<u><u>2,026,612</u></u>	<u><u>484,816</u></u>	<u><u>2,511,428</u></u>

Mother Humber Memorial Fund

Notes to the Financial Statements - continued for the Year Ended 31 May 2023

5. PRIOR YEAR ADJUSTMENT

In the 2022 accounts, the market value of investments had not been reflected within the accounts. As a result a prior year adjustment has been made to recognise the value of investments at market value to ensure the charity is compliant with FRS 102 by measuring at fair value.

Listed investments were restated from £388,112 to £2,236,989 in the 2022 period.

6. CURRENT ASSET INVESTMENTS

	2023	2022 as restated
	£	£
Listed investments	2,252,563	2,236,989

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022 as restated
	£	£
Other creditors	1,500	-

8. MOVEMENT IN FUNDS

	At 1.6.22 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.5.23 £
Unrestricted funds					
Accumulated Income Fund	409,139	1,574,438	67,338	(888,305)	1,162,610
Accumulated Capital Fund	43,035	-	(43,035)	-	-
	452,174	1,574,438	24,303	(888,305)	1,162,610
Restricted funds					
KUHCC scheme grant	210,511	-	(210,511)	-	-
Accumulated Specific Fund	274,305	-	-	888,305	1,162,610
	484,816	-	(210,511)	888,305	1,162,610
TOTAL FUNDS	936,990	1,574,438	(186,208)	-	2,325,220

Mother Humber Memorial Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2023**

8. 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				
Accumulated Income Fund	45,688	(37,808)	59,458	67,338
Accumulated Capital Fund	-	-	(43,035)	(43,035)
	<u>45,688</u>	<u>(37,808)</u>	<u>16,423</u>	<u>24,303</u>
Restricted funds				
KUHCC scheme grant	-	(210,511)	-	(210,511)
	<u>-</u>	<u>(210,511)</u>	<u>-</u>	<u>(210,511)</u>
TOTAL FUNDS	<u>45,688</u>	<u>(248,319)</u>	<u>16,423</u>	<u>(186,208)</u>

Comparatives for movement in funds

	Net movement in funds £	At 31.5.22 £
Unrestricted funds		
Accumulated Income Fund	1,983,577	1,983,577
Accumulated Capital Fund	43,035	43,035
	<u>2,026,612</u>	<u>2,026,612</u>
Restricted funds		
KUHCC scheme grant	210,511	210,511
Accumulated Specific Fund	274,305	274,305
	<u>484,816</u>	<u>484,816</u>
TOTAL FUNDS	<u>2,511,428</u>	<u>2,511,428</u>

Mother Humber Memorial Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2023**

8. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Accumulated Income Fund	40,995	(43,750)	1,986,332	1,983,577
Accumulated Capital Fund	-	-	43,035	43,035
	<u>40,995</u>	<u>(43,750)</u>	<u>2,029,367</u>	<u>2,026,612</u>
Restricted funds				
KUHCC scheme grant	197,500	(181,678)	194,689	210,511
Accumulated Specific Fund	-	-	274,305	274,305
	<u>197,500</u>	<u>(181,678)</u>	<u>468,994</u>	<u>484,816</u>
TOTAL FUNDS	<u>238,495</u>	<u>(225,428)</u>	<u>2,498,361</u>	<u>2,511,428</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.6.21 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.5.23 £
Unrestricted funds					
Accumulated Income Fund	-	1,574,438	2,050,915	(888,305)	2,737,048
Restricted funds					
Accumulated Specific Fund	-	-	274,305	888,305	1,162,610
TOTAL FUNDS	<u>-</u>	<u>1,574,438</u>	<u>2,325,220</u>	<u>-</u>	<u>3,899,658</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Accumulated Income Fund	86,683	(81,558)	2,045,790	2,050,915
Restricted funds				
KUHCC scheme grant	197,500	(392,189)	194,689	-
Accumulated Specific Fund	-	-	274,305	274,305
	<u>197,500</u>	<u>(392,189)</u>	<u>468,994</u>	<u>274,305</u>
TOTAL FUNDS	<u>284,183</u>	<u>(473,747)</u>	<u>2,514,784</u>	<u>2,325,220</u>

Mother Humber Memorial Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2023**

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2023.

Mother Humber Memorial Fund
Detailed Statement of Financial Activities
for the Year Ended 31 May 2023

	2023	2022 as restated
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Dividends & Deposit account Interest	45,688	40,995
Charitable activities		
Grants	-	197,500
Total incoming resources	45,688	238,495
EXPENDITURE		
Charitable activities		
Insurance	1,200	1,200
Postage and stationery	1,033	717
Computer and software	1,737	435
Motor expenses	625	373
Repairs and renewals	-	470
HCC Costs	12,384	21,533
Gifts and donations	18,932	29,570
Rent	154	220
Grants to individuals	175,094	160,145
	211,159	214,663
Support costs		
Management		
Honorarium	31,950	9,000
Finance		
Bank charges	25	25
Governance costs		
Accountancy and legal fees	5,185	1,740
Total resources expended	248,319	225,428
Net (expenditure)/income	(202,631)	13,067

This page does not form part of the statutory financial statements