

Charity registration number 236654

**THE HAROLD AND ALICE BRIDGES CHARITY**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2023**

# THE HAROLD AND ALICE BRIDGES CHARITY

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr C N Calvert Mr J D G Hinchliffe
<b>Charity number</b>	236654
<b>Principal address</b>	Vincents Solicitors 21-23 Park Street Lytham FY8 5LU
<b>Independent examiner</b>	Champion Accountants LLP Unit 2 Olympic Court Whitehills Business Park Blackpool Lancashire FY4 5GU
<b>Bankers</b>	The Royal Bank of Scotland 97 Fishergate Preston PR1 2DP
<b>Solicitors</b>	Vincents Solicitors 21-23 Park Street Lytham FY8 5LU
<b>Investment advisors</b>	Investec Wealth & Investment Limited Beech House 61 Napier Street Sheffield S11 8HA

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# THE HAROLD AND ALICE BRIDGES CHARITY

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# THE HAROLD AND ALICE BRIDGES CHARITY

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 5 APRIL 2023**

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The trustees present their annual report and financial statements for the year ended 5 April 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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**

The policy of the trustees for several years has been to maintain the capital fund treating both realised and unrealised gains as additions to this fund and to distribute the annual income arising.

The trustees normally make grants to local causes in the Lancashire and South Cumbria area with special preference to the River Ribble area and northwards, the Blackburn area, and the South Lakes area. Generally, grants are made to benefit the young and elderly, are mainly towards capital projects in connection with rural and village life especially where there is associated voluntary effort.

The charity invites organisations to apply for grants on a specific form. The trustees peruse each application and grants are awarded at their discretion.

### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

### **Achievements and performance**

Investment income of £138,979 together with interest of £946 provided funds to distribute 68 grants together with financing the administration and governance costs.

### **Financial review**

Total income for the year was £216,916 (2022 £132,250) on the unrestricted grant fund and £71,707 (2022 £Nil) on the designated investment fund. Grants totalling £114,600 were made. After professional fees and governance costs of £18,315 the balance of £12,294 has been carried forward to next year on the Grant Fund.

The trustees consider the assets of the charity are adequate to fulfil the obligations of the charity.

### *Reserves policy*

It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at a level that provides sufficient funds to cover grants payable and administration costs and to respond to emergency applications for grants which arise from time to time. Unrestricted funds were maintained at similar levels throughout the year.

### *Investment policy*

The trustees have notified Investec Wealth & Investment Limited, their investment custodians, that they require a balanced return from income and capital growth accepting a moderate level of risk. The trustees review the investment portfolio and discuss any proposals made by the stockbrokers at their meetings.

Realised and unrealised losses on investments totalled £278,155, to leave the designated fund represented by cash at bank and investments at market value totalling £3,965,103 on 5 April 2023. The investment held have all been acquired in accordance with the powers available to the trustees. The yield on all investments was 3.5% (2022 : 3.3%).

# THE HAROLD AND ALICE BRIDGES CHARITY

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 5 APRIL 2023**

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### Structure, governance and management

The Charity (number 236654) was established on 14 October 1963 and is administered by the trustees. The governing deed of that date gives the trustees full discretion to apply both income and capital in or towards the furtherance of such charitable purposes as they shall from time to time think fit.

On 30 November 1998, the assets of the Wayfarers Trust were transferred into the Harold and Alice Bridges Charity and are included in the designated investment fund and the income generated is used for the charitable objects of the main charity.

During the year ended 5 April 2012 the assets and accrued income of the estate of the late Richard Howarth, totalling £451,369, were transferred to the Harold and Alice Bridges Charity following the death of the last life tenant on 12 June 2010. The capital of £432,507 was included in the designated investment fund and the income generated is used for the charitable objectives of the main charity.

Following the death of Charles Harold Bridges on 21 February 2023 the charity became entitled to 50% of the capital and income of the H & J Bridges 1985 Settlement and the Harold Bridges 1986 Settlement. The capital of £71,707 was included in the designated investment fund and the income generated is used for the charitable objectives of the main charity.

There have been no changes to policy since the last report. On the death of the settlor the provisions of the Trustee Act 1925 Section 36 apply in that the surviving trustees can appoint trustees or should they become incapable their personal representatives can appoint new trustees in writing.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr C N Calvert  
Mr J D G Hinchliffe

The trustees meet three times a year to discuss and approve grant applications and review finances. Cheques are sent out to those successful applicants within days of each meeting.

The existing trustees are responsible for the appointment of new trustees,

The trustees have assessed the major risks which may arise in the conduct of the Charity and will monitor these annually.

The trustees' report was approved by the Board of Trustees.



.....  
Mr C N Calvert



.....  
Mr J D G Hinchliffe

Date: 2 March 2023

# THE HAROLD AND ALICE BRIDGES CHARITY

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE HAROLD AND ALICE BRIDGES CHARITY

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I report to the trustees on my examination of the financial statements of The Harold and Alice Bridges Charity (the charity) for the year ended 5 April 2023.

#### **Responsibilities and basis of report**

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. 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.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

*Champion Accountants LLP*

**Champion Accountants LLP**

Unit 2 Olympic Court  
Whitehills Business Park  
Blackpool  
Lancashire  
FY4 5GU

Dated: *14 November 2023*

# THE HAROLD AND ALICE BRIDGES CHARITY

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2023

	Notes	Unrestricted grant fund 2023 £	Designated investment fund 2023 £	Total 2023 £	Unrestricted grant fund 2022 £	Designated investment fund 2022 £	Total 2022 £
<b>Income and endowments from:</b>							
Investments	3	139,925	-	139,925	132,250	-	132,250
Other income	4	5,284	71,707	76,991	-	-	-
<b>Total income</b>		145,209	71,707	216,916	132,250	-	132,250
<b>Expenditure on:</b>							
Raising funds	5	-	24,374	24,374	-	24,985	24,985
Charitable activities	6	132,915	5,487	138,402	128,680	5,481	134,161
<b>Total expenditure</b>		132,915	29,861	162,776	128,680	30,466	159,146
Net gains/(losses) on investments	10	-	(278,155)	(278,155)	-	303,337	303,337
<b>Net movement in funds</b>		12,294	(236,309)	(224,015)	3,570	272,871	276,441
Fund balances at 6 April 2022		35,262	4,267,087	4,302,349	31,692	3,994,216	4,025,908
<b>Fund balances at 5 April 2023</b>		47,556	4,030,778	4,078,334	35,262	4,267,087	4,302,349

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# THE HAROLD AND ALICE BRIDGES CHARITY

## BALANCE SHEET

AS AT 5 APRIL 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Investments	12		3,965,103		4,267,987
<b>Current assets</b>					
Debtors	13	72,155		163	
Cash at bank and in hand		47,556		40,499	
		119,711		40,662	
<b>Creditors: amounts falling due within one year</b>	14	(6,480)		(6,300)	
Net current assets			113,231		34,362
<b>Total assets less current liabilities</b>			4,078,334		4,302,349
<b>Income funds</b>					
Designated investment fund	15		4,030,778		4,267,087
Unrestricted grant fund			47,556		35,262
			4,078,334		4,302,349

The financial statements were approved by the Trustees on 2 November 2023

  
 .....  
 Mr C N Calvert  
 Trustee

  
 .....  
 Mr J D G Hinchliffe  
 Trustee

# THE HAROLD AND ALICE BRIDGES CHARITY

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 5 APRIL 2023**

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### **1 Accounting policies**

#### **Charity information**

The Harold and Alice Bridges Charity is a registered charity in the United Kingdom. The address of the registered office is Metamorph Law Limited T/A Linda Myers, 21-23 Park Street, Lytham, FY8 5LU.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include revaluation of investments. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

The trustees are required to assess whether the use of going concern is appropriate and whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation of the accounts. The majority of expenditure of the charity is at the discretion of the trustees and the charity also has sufficient reserves to offset any potential reduction in investment income. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity, therefore the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

#### **1.4 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.

Investment income is earned through holding assets for investment purposes. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

# THE HAROLD AND ALICE BRIDGES CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 categorised under the following headings:-

- Expenditure on raising funds includes investment management costs; and
- Expenditure on charitable activities includes grants awarded and support costs incurred.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, these are accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Full provision is made for any traded call options open at the year end.

#### Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include governance costs and administrative costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

#### 1.6 Fixed asset investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be reliably measured.

The trustees have notified Investec Wealth & Investment Limited, their discretionary investment managers, that they require a balanced return from income and capital growth accepting a moderate level of risk. The trustees review the investment mandate and discuss the performance of the investments and management at their meetings.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 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.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# THE HAROLD AND ALICE BRIDGES CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 2 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from listed investments	138,979	132,245
Interest receivable	946	5
	<u>139,925</u>	<u>132,250</u>

# THE HAROLD AND ALICE BRIDGES CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

### 4 Other income

	Unrestricted funds	Designated investment funds	Total	Unrestricted funds	Designated investment funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Returned donations	5,000	-	5,000	-	-	-
Income from H & J Bridges 1985 Settlement	107	31,481	31,588	-	-	-
Income from H Bridges 1986 Settlement	177	40,226	40,403	-	-	-
	<u>5,284</u>	<u>71,707</u>	<u>76,991</u>	<u>-</u>	<u>-</u>	<u>-</u>

Following the death of Charles Harold Bridges on 21 February 2023 the charity became entitled to 50% of the capital and income of the H & J Bridges 1985 Settlement and the Harold Bridges 1986 Settlement. The income is shown as received and the capital is adjusted for market value at 5 April 2023.

### 5 Raising funds

	Designated investment fund 2023 £	Designated investment fund 2022 £
Investment management charges	24,374	24,985
	<u>24,374</u>	<u>24,985</u>

# THE HAROLD AND ALICE BRIDGES CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

### 6 Expenditure on charitable activities

	2023 £	2022 £
<b>Direct costs</b>		
Legal fees	11,580	11,580
Accountancy fees	9,000	9,000
Sundry expenses	342	336
	<u>20,922</u>	<u>20,916</u>
Grant funding of activities (see note 7)	114,600	110,425
<b>Share of support and governance costs (see note 8)</b>		
Governance	2,880	2,820
	<u>138,402</u>	<u>134,161</u>
<b>Analysis by fund</b>		
Unrestricted funds	132,915	128,680
Designated investment fund	5,487	5,481
	<u>138,402</u>	<u>134,161</u>

### 7 Grants payable

	2023 £	2022 £
Grants to institutions:		
Aighton Bailey & Chaigley Village Hall	-	5,000
Anthony Nolan Foundation	1,000	-
Arkholme School PTFA	1,500	-
Armitt Library & Museum Centre	2,000	-
Arnside Bowling Club	-	1,000
Asthma Relief	1,000	1,000
Austwick Bowling Club	2,000	-
Austwick Jubilee Recreation Committee	-	3,000
Baby Beat Appeal	2,000	2,000
Bacup Cricket Club	-	1,000
Borwick & Priest Hutton War Memorial Hall	2,000	3,000
Bleasdale School	3,000	-
Boys Brigade NW Treales Kirkham	-	3,000
Broughton & District Sports & Social	-	2,000
Burnside Brass Band	-	500
Burnley & Pendle Citizens Advice Bureau	-	1,000
Burton in Lonsdale Bowling Club	2,000	1,500
Calvert Trust	2,000	-
Cartmel Priory C of E School	-	2,000
Carnforth Cricket Club	1,000	-

# THE HAROLD AND ALICE BRIDGES CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

7	Grants payable	(Continued)	
	Carnforth Community Swimming Pool	3,000	-
	Carnforth & District Bowling Club	-	1,000
	Christ Church Lancaster	1,500	2,000
	Christ Church Wesham Clubday	500	-
	Clean Up UK	1,000	-
	Colne Cricket Club	-	2,000
	Coniston Institute & Ruskin Museum	1,000	-
	Cumbria Community Homes	3,000	-
	Deafway Preston	-	2,000
	Friends of Coupe Green	1,000	500
	Friends of Newton Community Park	1,000	500
	Friends of the Harris	2,000	-
	Fulwood & Broughton Cricket Club	-	2,000
	Garstang Subscription Bowling Club	2,000	1,000
	Great Ecclestone Cricket Club	2,000	1,000
	Great Harwood Bowling Club	1,500	-
	Growing Well Limited	1,500	-
	Hambleton Bowling Club	1,500	1,000
	Hambleton Tennis Club	1,500	-
	Heron Corn Mill	500	-
	Heyham Cricket Club	-	1,000
	Higham Village Hall	-	3,000
	Hoghton Social & Sports Club	-	1,000
	Hornby Bowling Club	1,500	-
	Ingleton Allotment Association	-	3,000
	Ingleton Archeology Group	-	300
	Ingleton Brass Band	1,500	-
	Ingleton Community Theatre	2,000	-
	Ingleton Home Guard	1,000	-
	Ingleton 1940s Weekend	1,000	-
	Ingleton Swimming Pool	3,000	-
	Ingol & Tanterton Community Trust	1,000	-
	Ireby with Leck Parish Council	-	500
	Kirkby Lonsdale Cricket Club	-	2,000
	Kirkland & Catterall Memorial Hall	-	1,500
	Lake District Foundation	2,000	-
	Lancs Teaching Hospital	2,000	2,000
	Longridge Social Enterprise Co	-	3,000
	Longton Tennis Club	-	2,000
	Longton Victory Memorial Sports & Social	1,000	3,500
	Lordsgate PTFA Burscough	-	500
	Low Bentham Public Hall & Victoria	2,000	-
	Luneside & Rosebank Bowling & Recreation	-	800
	Lytham Cricket Club	1,000	1,000
	Mellor & District Community Association	2,000	-
	Mellor Brook & District Community Centre	500	-
	New Longton Village Hall	1,500	825
	Newton Bluecoat C of E Primary	1,500	-
	North Craven Building Preservation Trust	3,000	-
	Park View 4U	2,000	-
	Penwortham Cricket Club	-	2,000

# THE HAROLD AND ALICE BRIDGES CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

7	Grants payable	(Continued)	
	Pilling Silver Jubilee Band	-	1,000
	Pilling Village Hall Meet & Eat Lunch	1,000	-
	Read Cricket & Bowling Club	2,000	-
	Ribble Steam Railway Ltd	-	2,000
	Ribblesdale Wanderers Cricket & Bowling	1,000	-
	Ride2Success	-	500
	Rooftop Bees Blackburn	1,600	1,500
	Rosemere Cancer Foundation	2,000	2,000
	SHAPE Lancashire	1,000	-
	Sight Advice South Lakes	500	-
	Springfield Bowling Club	-	1,000
	St John the Baptist Bentham	-	4,000
	St John the Baptist Church	6,000	5,000
	St John PCC Clayton Brook	-	1,000
	St John Vianney Catholic Primary	2,000	-
	St Leonards Church	-	2,000
	St Lukes Winmarleigh	1,000	-
	St Mary's Church Ulverston	-	1,000
	St Matthews Church	3,000	-
	St Michael & All Angels Church Preston	-	1,000
	St Oswalds Church	-	1,500
	St Oswalds Dramatists	1,000	-
	St Pauls Church Lancaster	500	500
	St Pauls Scotforth	1,000	800
	Stainton Institute	3,000	2,000
	Tatham Fells Old School Trust	-	700
	The Barlow Institute	-	1,000
	The Boys Brigade	2,000	-
	The Brathy Trust	3,000	-
	The Friends of Conway Park	2,000	1,000
	The Friesian Experience	3,000	-
	The Keppleway Trust Broughton in Furness	-	3,000
	The Lightbeam Academy	-	1,000
	Tovaah Ltd	500	-
	Ulverston Inshore Rescue	-	3,000
	Waddington Parish Council	-	1,000
	Warton & District Bowling Club	-	1,000
	Wednesday Afternoon Craft Shop	-	500
	Westgate Cricket Club	-	1,500
	Whalley Educational Foundation	2,000	-
	Wheelyboat Trust	-	1,000
	Winmarleigh Village Hall	2,000	2,000
		<b>114600</b>	<b>110425</b>

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# THE HAROLD AND ALICE BRIDGES CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

### 8 Support costs allocated to activities

	2023 £	2022 £
Independent examination and preparation of statutory accounts	2,880	2,820
<b>Analysed between:</b>		
Charitable activities	2,880	2,820

Independent examiners remuneration amounts to £2,400 (2022: £2,350) exclusive of VAT for the independent examination of the financial statements.

### 9 Trustees

None of the trustees received any remuneration or benefits from the charity during the year. Connected party transactions are detailed in Note 16.

### 10 Gains and losses on investments

	Designated investment funds 2023 £	Designated investment funds 2022 £
Gains/(losses) arising on:		
Revaluation of investments	(669,346)	(179,696)
Sale of investments	391,191	483,033
	(278,155)	303,337

### 11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# THE HAROLD AND ALICE BRIDGES CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

### 12 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 6 April 2022	4,267,987
Additions	1,093,858
Net investment losses	(278,155)
Disposals	(1,118,587)
At 5 April 2023	3,965,103
<b>Carrying amount</b>	
At 05 April 2023	3,965,103
At 05 April 2022	4,267,987

	2023 £	2022 £
Investments at fair value comprise:		
UK fixed interest	451,456	546,893
Overseas fixed interest	285,369	115,887
UK equities	1,041,744	1,228,224
International equities	1,398,219	1,458,172
Alternatives	573,870	643,113
Property	156,253	204,698
Cash available for investment - Investec	58,192	71,000
	3,965,103	4,267,987

### Fixed asset investments revalued

Investments are held by Investec Wealth & Investments Limited, Stockbrokers, as nominees on behalf of the charity. Income is paid to the charity monthly.

### 13 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Other debtors	72,155	163

### 14 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	6,480	6,300

# THE HAROLD AND ALICE BRIDGES CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

### 15 Funds

These are designated investment funds which are material to the charity's activities.

	At 6 April 2022 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2023 £
	4,267,087	71,707	(29,861)	(278,155)	4,030,778
<b>Previous year:</b>	<b>At 6 April 2021 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Gains and losses £</b>	<b>At 5 April 2022 £</b>
	3,994,216	-	(30,466)	303,337	4,267,087

### 16 Unrestricted funds

Comprise the funds which the trustees are free to use in accordance with charitable objects.

	At 6 April 2022 £	Incoming resources £	Resources expended £	At 5 April 2023 £
General funds	35,262	145,209	(132,915)	47,556
<b>Previous year:</b>	<b>At 6 April 2021 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 5 April 2022 £</b>
General funds	31,692	132,250	(128,680)	35,262

### 17 Analysis of net assets between funds

	Unrestricted funds 2023 £	Designated investment fund 2023 £	Total 2023 £
<b>Fund balances at 5 April 2023 are represented by:</b>			
Investments	58,192	3,906,911	3,965,103
Current assets/(liabilities)	(10,636)	123,867	113,231
	47,556	4,030,778	4,078,334

# THE HAROLD AND ALICE BRIDGES CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

### 17 Analysis of net assets between funds

(Continued)

	Unrestricted funds	Designated investment fund	Total
	2022	2022	2022
	£	£	£
<b>Fund balances at 5 April 2022 are represented by:</b>			
Investments	-	4,267,987	4,267,987
Current assets/(liabilities)	35,262	(900)	34,362
	<u>35,262</u>	<u>4,267,087</u>	<u>4,302,349</u>

### 18 Related party transactions

#### Transactions with related parties

Mr J D G Hinchliffe was an employee of Metamorph Law Limited T/A Linder Myers and subsequently Vincents Solicitors. During the year £11,580 (2022: £11,580) was payable to those firms in total by the charity for services carried out on behalf of the trustees.

Mr C N Calvert is a director of Rushtons (NW) Limited T/A Rushtons Chartered Accountants. During the year £9,000 (2022 : £9,000) was payable to the firm by the charity for services carried out on behalf of the trustees. At the accounting period end the sum of £3,600 (2022: £3,600) was outstanding.