

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 January 2025
for
The Silverwood & Slater Eventide Homes**

Stirk Lambert & Co
Chartered Accountants
Russell Chambers
61a North Street
Keighley
West Yorkshire
BD21 3DS

The Silverwood & Slater Eventide Homes

Contents of the Financial Statements for the Year Ended 31 January 2025

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12
Detailed Statement of Financial Activities	13

The Silverwood & Slater Eventide Homes

Report of the Trustees for the Year Ended 31 January 2025

The Trustees present their report with the financial statements of the charity for the year ended 31 January 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity was established to provide residences for poor and aged persons being any married couple widow or spinster residing for the time being in the Borough of Keighley, West Yorkshire who is or are over the age of sixty years. However on 27 October 2010 the Charity Commission authorised a Scheme to alter Clause 5 of the Governing Document as follows :-

- 1) The words married couple widow or spinster" deleted and replaced with "person" and
- 2) The words "but nothing shall prevent a widower already in occupation remaining as such" deleted and
- 3) The words "the Committee may, in exceptional circumstances, appoint a resident who lives outside the said Borough of Keighley but is otherwise qualified. The Committee must record in the record of their meetings the nature of the exceptional circumstances justifying the appointment. The number of residents appointed under this sub-clause must not exceed two at any one time", to be added to the end of the clause.

The Trustees hold regard to the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

The Trustees and the Clerk actively manage the properties and maintain close contact with the residents so as to ensure that any necessary maintenance and repairs or other matters requiring attention are promptly dealt with. The Clerk ensures that all statutory requirements and safety inspections are carried out in a timely manner.

All properties have been fully occupied during the year.

The Trustees make an annual visit to the almshouses with a view to checking the condition of the properties and to enable them to meet the residents and listen to any matters of concern. In addition other visits are made during the year when matters require attention. A Quinquennial Condition Report prepared by a qualified Architect is provided to assist the Trustees in properly maintaining the properties to an acceptable standard. The last such inspection was carried out in 2020 and all major matters have been attended to. The next such report is to be undertaken in 2025.

FINANCIAL REVIEW

Financial position

The results shown within these financial statements are in line with expectations of the Trustees.

Principal funding sources

Maintenance contributions:

The Trustees reviewed the Maintenance Contributions at the Annual General Meeting held on 3 October 2024.. After due consideration of the Charity's Budget and the Non-Statutory Valuation obtained from the Valuation Office Agency it was resolved that the Maintenance Contribution would be increase by a £2 per week effective from 1 February 2025.

Investment policy and objectives

Following the disclosure in last year's Report that the Trustees were seeking to simplify the management of their investments, the Trustees appointed an Independent Financial Adviser to advise and assist them in the management of their investment portfolio. Following that advice all the existing investments of the Charity were encashed in July 2024 and reinvested in an Investment Fund managed on a discretionary basis by RBC Brewin Dolphin.

A valuation of the Charity's investments was reviewed at the Annual General Meeting held on 3 October 2024. The valuation of £309,903 showed an increase of £11,928 compared with the value on 31 January 2024 after eliminating the effect of new investment of £15,000 and re-invested dividends of £4,997. The value on 31 January 2025 of £323,616 showed a further increase since the Annual General meeting of £15,294 after eliminating the effects of re-invested dividends of £2163 and Advisor's fees paid of £3,744. Thus in the financial year under review the overall increase amounted to £27,222 calculated on the above basis. In the five year period from 31 January 2020 to 31 January 2025 the overall decrease in the value of the Charity's investments was £10,887 calculated on the same basis as above.

The Silverwood & Slater Eventide Homes

Report of the Trustees for the Year Ended 31 January 2025

FINANCIAL REVIEW

Reserves policy

The Charity has in place a reserves policy and normally makes a contribution to the Extraordinary Repair Fund (ERF). This is a reserve fund for future major expenditure to which transfers are made from Income and Expenditure Account. It can be drawn upon to meet major items of repair or improvements to the almshouses.

The Cyclical Maintenance Fund (CMF) to which transfers are also made from Income and Expenditure Account is retained to meet maintenance occurring at regular intervals e.g. external redecoration and the cost of professional fees in respect of quinquennial inspections.

The investments relating to both the EMF and CMF are both now held in the RBC Brewin Dolphin Investment Fund referred to above. During the year transfers were made from the Income Fund of £7,500 to the Extraordinary Repair Fund and £17,500 to the Cyclical Maintenance Fund.

Insurances

The Trustees maintain an Almshouse Insurance Policy to cover both the value of the Buildings (but not residents' contents) for a sum insured of £1,402,512 together with Public Liability Indemnity (Limit £5 million), Legal Expenses Cover (limit £250,000) and Professional Indemnity and Loss Assistance (limit £100,000 each). In addition there is also cover for Management Protection with a limit of £1 million.

FUTURE PLANS

The Trustees propose to continue their policy of upgrading the properties (particularly the bathrooms and kitchens) as and when a vacancy occurs or when the need arises in order to meet the criterion referred to in the Decent Homes Standard of providing modern facilities and services. It is intended to re-roof the properties during the next financial year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Silverwood and Slater Eventide Homes were founded by the Will of Ruth Slater dated 8 June 1955 in memory of her mother Emily Silverwood and her husband Schofield Slater. The Will was proved in the Principal Probate Registry on 10 October 1960.

Governing document

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

The original Probate and Will of Ruth Slater together with the documents of title are stored at the offices of AWB Charlesworth Solicitors Limited of Aireside House Royd Ings Avenue Keighley BD21 4BZ.

Organisational structure

The Charity is administered by a Committee of not more than six persons who are Trustees of the Charity.. If a member of the Committee ceases to hold office by reason of resignation, disqualification or death the continuing members thereof shall appoint a successor. The Committee shall have full power to make such rules for regulating the management of the Charity as in its absolute discretion it thinks fit.

The Charity is the owner of eight almshouses situated at Harewood Road Keighley West Yorkshire. When there is a vacancy the Committee endeavour to find a residents of the former historical Borough of Keighley suitable for appointment as almspersons.

Related parties

The Charity has no related parties.

The Silverwood & Slater Eventide Homes

**Report of the Trustees
for the Year Ended 31 January 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

257081

Principal address

C/O Mrs S Hobson
33 Hospital Road
Riddlesden
Keighley
West Yorkshire
BD20 5EP

Trustees

Mr A M Wade
Mr C G M Green
Mr B Thompson
Mrs S Thompson
Mrs J Murray
Mrs S A Palmer

Independent Examiner

Helen Louise Barritt
Stirk Lambert & Co
Chartered Accountants
Russell Chambers
61a North Street
Keighley
West Yorkshire
BD21 3DS

Bankers

Lloyds Bank Plc
45 Hustlergate
Bradford
West Yorkshire
BD1 1NT

Approved by order of the board of trustees on 14 May 2025 and signed on its behalf by:

Mr B Thompson - Trustee

**Independent Examiner's Report to the Trustees of
The Silverwood & Slater Eventide Homes**

Independent examiner's report to the trustees of The Silverwood & Slater Eventide Homes

I report to the charity trustees on my examination of the accounts of The Silverwood & Slater Eventide Homes (the Trust) for the year ended 31 January 2025.

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.

Helen Louise Barritt

Stirk Lambert & Co
Chartered Accountants
Russell Chambers
61a North Street
Keighley
West Yorkshire
BD21 3DS

14 May 2025

The Silverwood & Slater Eventide Homes

**Statement of Financial Activities
for the Year Ended 31 January 2025**

	Notes	Unrestricted funds £	Restricted funds £	31.1.25 Total funds £	31.1.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Other trading activities	2	32,911	-	32,911	29,904
Investment income	3	39,251	-	39,251	6,777
Total		<u>72,162</u>	<u>-</u>	<u>72,162</u>	<u>36,681</u>
EXPENDITURE ON					
Other	4	<u>16,759</u>	<u>-</u>	<u>16,759</u>	<u>15,699</u>
NET INCOME	4	55,403	-	55,403	20,982
RECONCILIATION OF FUNDS					
Total funds brought forward	4	377,836	560,000	937,836	916,854
TOTAL FUNDS CARRIED FORWARD	4	<u><u>433,239</u></u>	<u><u>560,000</u></u>	<u><u>993,239</u></u>	<u><u>937,836</u></u>

The notes form part of these financial statements

The Silverwood & Slater Eventide Homes

**Balance Sheet
31 January 2025**

	Notes	Unrestricted funds £	Restricted funds £	31.1.25 Total funds £	31.1.24 Total funds £
FIXED ASSETS					
Tangible assets	6	-	560,000	560,000	560,000
Investments	7	323,617	-	323,617	277,978
		<u>323,617</u>	<u>560,000</u>	<u>883,617</u>	<u>837,978</u>
CURRENT ASSETS					
Debtors	8	590	-	590	707
Cash at bank	9	111,710	-	111,710	101,774
		<u>112,300</u>	<u>-</u>	<u>112,300</u>	<u>102,481</u>
CREDITORS					
Amounts falling due within one year	10	(2,678)	-	(2,678)	(2,623)
		<u>109,622</u>	<u>-</u>	<u>109,622</u>	<u>99,858</u>
NET CURRENT ASSETS					
		<u>433,239</u>	<u>560,000</u>	<u>993,239</u>	<u>937,836</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>433,239</u>	<u>560,000</u>	<u>993,239</u>	<u>937,836</u>
NET ASSETS					
		<u>433,239</u>	<u>560,000</u>	<u>993,239</u>	<u>937,836</u>
FUNDS	11				
Unrestricted funds				433,239	377,836
Restricted funds				560,000	560,000
TOTAL FUNDS				<u>993,239</u>	<u>937,836</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14 May 2025 and were signed on its behalf by:

Mr B Thompson - Trustee

Mr C G M Green - Trustee

The notes form part of these financial statements

The Silverwood & Slater Eventide Homes

Notes to the Financial Statements for the Year Ended 31 January 2025

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

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.

Taxation

The charity is exempt from tax on its charitable activities.

2. OTHER TRADING ACTIVITIES

	31.1.25	31.1.24
	£	£
Maintenance contributions	32,911	29,904
	<u>32,911</u>	<u>29,904</u>

3. INVESTMENT INCOME

	31.1.25	31.1.24
	£	£
M&G dividends	2,940	6,272
Blackrock dividends	2,466	4,805
Brewin Dolphin Dividends	2,163	-
Deposit account interest	4,461	3,414
Profit on revaluation	27,890	-
Loss on revaluation	(669)	(7,714)
	<u>39,251</u>	<u>6,777</u>

The Silverwood & Slater Eventide Homes

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2025**

4. OTHER

	31.1.25	31.1.24
	£	£
Subscriptions - NAA	353	343
Almshouse insurance	1,533	856
Christmas gifts	280	283
Accountancy	750	774
General maintenance	5,978	3,807
Administrative expenses	4,121	4,584
Professional Fees	3,744	540
Refurbishment costs	-	4,512
	<u>16,759</u>	<u>15,699</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2025 nor for the year ended 31 January 2024.

Trustees' expenses

Expenses paid to trustees during the year for out of pocket expenses was £88. (2024:£96)

6. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 February 2024 and 31 January 2025	<u>560,000</u>
NET BOOK VALUE	
At 31 January 2025	<u>560,000</u>
At 31 January 2024	<u>560,000</u>

Fixed assets comprise of 8 dwelling houses at numbers 2 to 16 Harewood Road, Bogthorn, Keighley.

A professional valuation was undertaken by Hayfield Robinson Property Consultants in July 2016. In their opinion, the market value is £70,000 per dwelling totalling £560,000. The original cost is £251,368.

The Silverwood & Slater Eventide Homes

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2025**

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 February 2024	295,870
Additions	314,346
Disposals	(300,868)
	<hr/>
At 31 January 2025	309,348
	<hr/>
PROVISIONS	
At 1 February 2024	17,892
Revaluation adjustments	(35,905)
Financial Advisor Fees	3,744
	<hr/>
At 31 January 2025	(14,269)
	<hr/>
NET BOOK VALUE	
At 31 January 2025	323,617
	<hr/> <hr/>
At 31 January 2024	277,978
	<hr/> <hr/>

There were no investment assets outside the UK.

Additions of £314,346 are made up as follows:

£307,184 Brewin Dolphin Investment Fund
£2,164 Brewin Dolphin Investment Fund dividends reinvested
£2,417 Dividends reinvested in BLK Charities UK Bond Fund A
£2,581 Dividends reinvested in M&G Charity Multi Asset Fund

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.25 £	31.1.24 £
Prepayments	590	707
	<hr/>	<hr/>

9. CASH AT BANK

	Cyclical maintenance fund £	Income Fund £	31.1.25 Total funds £	31.1.24 Total funds £
Lloyds treasurers account	-	15,989	15,989	20,514
COIF charities deposit fund	68,363	27,358	95,721	81,260
	<hr/>	<hr/>	<hr/>	<hr/>
Total	68,363	43,347	111,710	101,774
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The Silverwood & Slater Eventide Homes

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2025**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.25 £	31.1.24 £
Other creditors	<u>2,678</u>	<u>2,623</u>

11. MOVEMENT IN FUNDS

	At 1.2.24 £	Net movement in funds £	Transfers between funds £	At 31.1.25 £
Unrestricted funds				
Extraordinary repair fund	222,550	26,384	7,500	256,434
Cyclical maintenance fund	110,642	7,403	17,500	135,545
Income Fund	<u>44,644</u>	<u>21,616</u>	<u>(25,000)</u>	<u>41,260</u>
	377,836	55,403	-	433,239
Restricted funds				
Property	251,368	-	-	251,368
Property revaluation fund	<u>308,632</u>	<u>-</u>	<u>-</u>	<u>308,632</u>
	560,000	-	-	560,000
TOTAL FUNDS	<u><u>937,836</u></u>	<u><u>55,403</u></u>	<u><u>-</u></u>	<u><u>993,239</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Extraordinary repair fund	29,351	(2,967)	26,384
Cyclical maintenance fund	8,180	(777)	7,403
Income Fund	<u>34,631</u>	<u>(13,015)</u>	<u>21,616</u>
	72,162	(16,759)	55,403
TOTAL FUNDS	<u><u>72,162</u></u>	<u><u>(16,759)</u></u>	<u><u>55,403</u></u>

The Silverwood & Slater Eventide Homes

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2025**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.2.23 £	Net movement in funds £	At 31.1.24 £
Unrestricted funds			
Extraordinary repair fund	220,646	1,904	222,550
Cyclical maintenance fund	107,673	2,969	110,642
Income Fund	28,535	16,109	44,644
	<u>356,854</u>	<u>20,982</u>	<u>377,836</u>
Restricted funds			
Property	251,368	-	251,368
Property revaluation fund	308,632	-	308,632
	<u>560,000</u>	<u>-</u>	<u>560,000</u>
TOTAL FUNDS	<u>916,854</u>	<u>20,982</u>	<u>937,836</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Extraordinary repair fund	1,904	-	1,904
Cyclical maintenance fund	2,969	-	2,969
Income Fund	31,808	(15,699)	16,109
	<u>36,681</u>	<u>(15,699)</u>	<u>20,982</u>
TOTAL FUNDS	<u>36,681</u>	<u>(15,699)</u>	<u>20,982</u>

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

	At 1.2.23 £	Net movement in funds £	Transfers between funds £	At 31.1.25 £
Unrestricted funds				
Extraordinary repair fund	220,646	28,288	7,500	256,434
Cyclical maintenance fund	107,673	10,372	17,500	135,545
Income Fund	28,535	37,725	(25,000)	41,260
	<u>356,854</u>	<u>76,385</u>	<u>-</u>	<u>433,239</u>
Restricted funds				
Property	251,368	-	-	251,368
Property revaluation fund	308,632	-	-	308,632
	<u>560,000</u>	<u>-</u>	<u>-</u>	<u>560,000</u>
TOTAL FUNDS	<u>916,854</u>	<u>76,385</u>	<u>-</u>	<u>993,239</u>

The Silverwood & Slater Eventide Homes

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2025**

11. MOVEMENT IN FUNDS - continued

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 £	Movement in funds £
Unrestricted funds			
Extraordinary repair fund	31,255	(2,967)	28,288
Cyclical maintenance fund	11,149	(777)	10,372
Income Fund	66,439	(28,714)	37,725
	<u>108,843</u>	<u>(32,458)</u>	<u>76,385</u>
TOTAL FUNDS	<u><u>108,843</u></u>	<u><u>(32,458)</u></u>	<u><u>76,385</u></u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 January 2025.

The Silverwood & Slater Eventide Homes

**Detailed Statement of Financial Activities
for the Year Ended 31 January 2025**

	31.1.25 £	31.1.24 £
INCOME AND ENDOWMENTS		
Other trading activities		
Maintenance contributions	32,911	29,904
Investment income		
M&G dividends	2,940	6,272
Blackrock dividends	2,466	4,805
Brewin Dolphin Dividends	2,163	-
Deposit account interest	4,461	3,414
Profit on revaluation	27,890	-
Loss on revaluation	(669)	(7,714)
	<hr/> 39,251	<hr/> 6,777
Total incoming resources	72,162	36,681
EXPENDITURE		
Other		
Subscriptions - NAA	353	343
Almshouse insurance	1,533	856
Christmas gifts	280	283
Accountancy	750	774
General maintenance	5,978	3,807
Administrative expenses	4,121	4,584
Professional Fees	3,744	540
Refurbishment costs	-	4,512
	<hr/> 16,759	<hr/> 15,699
Total resources expended	16,759	15,699
Net income	<hr/> <hr/> 55,403	<hr/> <hr/> 20,982