

The Henry Herd Charitable Trust

(Charity Number 272921)

Trustees Annual Report and Financial Statements

Year Ended 05 April 2025

The Henry Herd Charitable Trust

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Reference and Administrative Details

The trustees present their report and the financial statements of the charity for the period ended 05 April 2025.

Charity name	The Henry Herd Charitable Trust		
Registered charity number	272921		
Charity's Principal Address	29 Kentrigg Kendal Cumbria LA9 6EE		
Trustees		Appointed	Resigned
	Jenny Elspeth Barker William Michael Corin Paul Christopher Cookson Andrew Martin Hewitt Ian Michael Jenkinson Suzanne Jane Barron	27/06/2024	
Independent Examiner	Mr Darren Little Saint and Co The Old Police Station Church Street Ambleside Cumbria LA22 0BT		
Bankers	Barclays Bank Plc 9 Highgate Kendal Cumbria LA9 4DA CCLA Fund Managers Ltd PO Box 12892 Dunhow Essex CH6 9DL		
Investment Advisors	Rathbones Investment Management Limited The Stables Levens Hall Kendal Cumbria LA8 0PB		

Trustees' Report for the Year Ended 05 April 2025

The Trustees present their annual report together with the financial statements of the charity for the period.

The Trustees have elected to prepare a receipts and payments accounts and statement of assets and liabilities for the year.

Structure, Governance and Management

Governing Document

The charity was formed under a trust deed dated 01 April 1975 made between (1) Henry Pattinson Lawson (2) Muriel Agnes Lawson and John Derek Scott. On his death Henry Pattinson Lawson bequeathed to the charity his half share in the freehold properties in Central Buildings and Bridge Street, Ambleside and the whole of the freehold of the Baptist Church, Silwood House, Compston Road, Ambleside together with a portfolio of investments.

In March 2006 the trustees of the charity transferred the half share in the freehold properties in Central Buildings and Bridge Street, Ambleside together with part of the portfolio of investments and cash to the Herd Lawson and Muriel Lawson 1983 Charitable Trust (registered number 1113220) to be held on the objectives of the charity. On 06 January 2016 the trustees transferred the freehold of the Ambleside Baptist Church, Silwood House to the Official Custodian for Charities.

Constitution

The charity is constituted as a trust as detailed above.

Method of Recruitment and Appointment of Trustees

New trustees are appointed by a resolution of a majority of trustees.

Objectives and Activities

Summary of the objects of the charity set out in its governing document

The property and investments of the charity are held and have been acquired in accordance with the powers available to trustees. The trustees hold the capital and income of the charity upon trust to apply such parts, and in such proportions, of the income and capital as they may in their uncontrolled discretion determine for:

- The Christian Workers Relief Fund (formerly the Homeworkers' Fund)
- The benefit of needy elderly people, primarily those who are members of Evangelical or Christian Brethren Churches.

Following the transfer of assets in March 2006 to the Herd Lawson and Muriel Lawson Charitable Trust the Charity owns the Hope Church, formerly known as the Baptist Church at Silwood House ('the Church') and a portfolio of investments. The trustees will use the income of the investments to maintain the Church and will distribute any surplus (after making reserves for painting and repairing the Church) in accordance with the objectives of the charity. The trustees charge a nominal annual rent of £100 for the Baptist Church. It is estimated that the full commercial rent would be not less than £8,000 per annum.

Objectives and activities for the Public Benefit

The Trustees have given consideration to the charity commission's general guidance on public benefit when reviewing the objectives and in planning for future activities.

Trustees' Report for the Year Ended 05 April 2025

Achievements, Performance and Financial Review

Annual performance review

During the period under review, receipts of the charity were £25,672 made up of rent of £100 from the Church, £6,972 dividends and interest and there was a £18,600 transfer in the year from the investment portfolio.

Payments were £3,687 in the period including direct charitable payments of £1,434 maintaining the Baptist Church. Due to potential maintenance and repairs costs, the Trustees were not able to make any charitable distributions in the year.

Investment portfolio review

The portfolio was managed throughout the period by Rathbones Investment Management Limited and is now managed by them on a discretionary basis.

The trustees noted that the portfolio had decreased in net value from £320,543 to £286,527 and there was £18,600 funds withdrawn during the year. This represented a true decrease of 4.81% (2024: 5.84% increase) for the year.

The portfolio had produced total dividends of £6,597.

Reserves Policy

The policy of the trustees is to maintain a cash reserve of £20,000 at each year end, inflation-linked from 06 April 2009 and a portfolio of investments of £180,000 inflation-linked from 06 April 2009.

	2025	2024	2023	2022
Index-linked - cash reserve at 05 April	37,416	36,252	34,756	30,620
Index-linked - portfolio of investments at 05 April	336,744	326,266	312,806	275,580
	374,160	362,518	347,562	306,200
Actual cash and portfolio of investments at year end	326,949	338,980	316,929	349,403
Surplus / (deficit) over indexed linked reserve	(47,211)	(23,538)	(30,633)	43,203

The trustees shall consider making extra distributions when the value of investments is shown to be higher than this reserve after taking into account of any surplus or deficit in the cash reserve. This shall only be considered if the reserves have been maintained for a period of 3 years.

Funds in Deficit

There are no funds in deficit.

Risk management

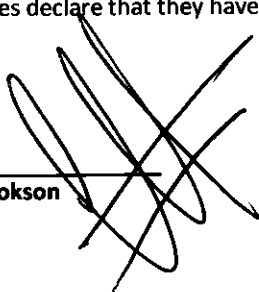
The trustees have reviewed the major risks to which the trust is exposed and established systems to manage those risks.

The trustees have considered variability of investment performance of the share portfolio. This is mitigated by retaining professional investment managers and having a diversified investment portfolio.

Declaration

The trustees declare that they have approved the trustees' report at their meeting on 04 July 2025 and signed on its behalf by:

Mr P C Cookson
Trustee



Independent Examiner's Report on the Financial Statements to the Trustees of The Henry Herd Charitable Trust

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 05 April 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").

The charity's trustees consider that an audit is not required for the year under section 144 of the Charities Act 2011 and that an independent examination is appropriate.

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 the 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 in the statement 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Darren Little (Independent Examiner)

For and on behalf of

Saint & Co
Chartered Accountants & Statutory Auditors
The Old Police Station
Church Street
Ambleside
Cumbria
LA22 0BT

Date

Receipts and Payments Accounts for the Year Ended 05 April 2025

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
Note	£	£	£	£
Receipts				
Rents received	100	-	100	100
Interest received	375	-	375	351
Dividends	6,597	-	6,597	7,003
	<u>7,072</u>	<u>-</u>	<u>7,072</u>	<u>7,454</u>
Asset and investment sales				
Receipt from investment portfolio	18,600	-	18,600	-
Total receipts	<u>25,672</u>	<u>-</u>	<u>25,672</u>	<u>7,454</u>
Payments				
Direct charitable expenditure				
Property expenses - Ambleside Baptist Church				
Repairs and maintenance	1,434	-	1,434	636
Insurance	-	-	-	497
Valuation fees	-	-	-	-
	<u>1,434</u>	<u>-</u>	<u>1,434</u>	<u>1,133</u>
Charitable distributions				
The Herd Lawson and Muriel Lawson Charitable Trust	-	-	-	-
Ambleside Baptist Church (now Hope Church)	-	-	-	-
Parr Street Evangelical Church, Kendal	-	-	-	-
Heron Corn Mill Charity	-	-	-	-
The Gospel Hall, Bowness on Windermere	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Management and administration of the charity				
Management fees	1,200	-	1,200	1,200
Accountancy	792	-	792	756
Printing, postage and stationery	261	-	261	-
Bank charges	-	-	-	-
Insurance	-	-	-	-
	<u>2,253</u>	<u>-</u>	<u>2,253</u>	<u>1,956</u>
Total payments	<u>3,687</u>	<u>-</u>	<u>3,687</u>	<u>3,089</u>
Net receipts / (payments)	21,985	-	21,985	4,365
Transfers between funds	-	-	-	-
Cash funds brought forward	18,437	-	18,437	14,072
Cash funds carried forward	<u>40,422</u>	<u>-</u>	<u>40,422</u>	<u>18,437</u>

Statement of Assets and Liabilities as at 05 April 2025

		Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	Note	£	£	£	£
Cash funds					
COIF Charities Deposit Fund		7,943	-	7,943	7,568
Barclays Bank Plc		32,479	-	32,479	10,869
		<u>40,422</u>	<u>-</u>	<u>40,422</u>	<u>18,437</u>
Investment assets					
Rathbones Investment Management Limited - Portfolio		<u>286,527</u>	<u>-</u>	<u>286,527</u>	<u>320,543</u>
Other assets					
Ambleside Baptist Church	1	<u>350,000</u>	<u>-</u>	<u>350,000</u>	<u>350,000</u>
Liabilities					
Independent examiner / accountancy fees		<u>(792)</u>	<u>-</u>	<u>(792)</u>	<u>(756)</u>

The financial statements were approved by the trustees, and authorised for issue on 04 July 2025 and signed on their behalf by:



 Mr P C Cookson
 Trustee

1 The Baptist Church was valued by Mathews Benjamin Ltd, estate agents on 26 April 2017 at £350,000 on a freehold basis.