THE SANDY DEWHIRST CHARITABLE TRUST

England & Wales · Charity number 279161

Details

Status	Registered
Legal form	Trust
Registered	1980-02-06
Register	View on the Charity Commission register

Contact

Address	Addleshaw Goddard 1 ONE St. Peters Square Manchester M2 3DE
Phone	01619346373

Activities

Objects: (A) RELIEVING POOR PERSONS. FOR FURTHER DETAILS SEE TRUST DEED DATED 20TH NOVEMBER 1979. (B) FOR SUCH OTHER CHARITABLE PURPOSE OR CHARITABLE PURPOSES AS THE TRUSTEES SHALL THINK FIT.

Activities: 1. TO RELIEVE POVERTY AND 2. FOR OTHER SUCH CHARITABLE PURPOSES AS THE TRUSTEES THINK FIT

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Religious Activities, Economic/community Development/employment
- **Who:** Other Charities Or Voluntary Bodies

Geography

- East Riding Of Yorkshire
- Kingston Upon Hull City
- North Yorkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£45,871	£101,240	-	-
2023-12-31	£36,113	£66,832	-	-
2022-12-31	£31,273	£63,597	-	-
2021-12-31	£25,771	£50,818	-	-
2020-12-31	£28,105	£73,730	-	-

Trustees

Name	Role	Appointed
TIMOTHY CHARLES DEWHIRST		
YORKE JOSEPH JOHN EATON		2018-04-16

THE SANDY DEWHIRST CHARITABLE TRUST

England & Wales - Charity number 279161

Accounts

Charity registration number 279161

SANDY DEWHIRST CHARITABLE TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

SANDY DEWHIRST CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Yorke Joseph John Eaton Timothy Charles Dewhirst
Charity number	279161
Principal address	Addleshaw Goddard LLP One St Peter's Square Manchester M2 3DE
Independent Auditor	Hawsons Chartered Accountants Statutory Auditors Pegasus House 463a Glossop Road Sheffield S10 2QD
Bankers	HSBC 33 Park Row Leeds West Yorkshire LS1 1LD
Solicitors	Addleshaw Goddard LLP One St Peter's Square Manchester M2 3DE
Investment advisors	UBS Wealth Management 1 Finsbury Avenue London EC2M 2AN

SANDY DEWHIRST CHARITABLE TRUST

CONTENTS

The trustees present their Annual Report on the affairs of the Sandy Dewhirst Charitable Trust (Charity), together with the financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 01 to the financial statements and comply with the Charity's trust deed, 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

This is an unincorporated grant-making trust constituted by a trust deed dated 20 November 1979. Clause 12 (h) of the trust deed requires the trustees to have the financial statements audited yearly by a chartered accountant.

The objects of the trust are as follows:

1 To relieve poor persons and in particular (but without in any way limiting the generality of the foregoing) persons who are or have been or shall from time to time be:

(a) in the employment of I.J. Dewhirst Holdings Limited or any other company or other corporate body of which the Settlor shall have been a director for a period of not less than three years

(b) employed on any farm owned by the Settlor whether as sole owner or in partnership with any other person or persons

(c) otherwise in the employment of the Settlor or any wife of his

(d) dependants of any such person as aforesaid whether or not such dependants shall be related or be or have been married to any such person and whether wholly or partly dependent upon or maintained by any such person

2 for such other charitable purpose or charitable purposes as the trustees shall think fit.

PROVIDED ALWAYS that if at any time the trustees shall in their absolute discretion decide that the Trust Fund or the income thereof cannot usefully be applied in manner aforesaid then the trustees may pay and transfer the whole of the Trust Fund and the income thereof to such other charity or charities as they shall select.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Grant making policy

The trustees have identified a number of regional/local charities (including community groups and churches) to whom regular donations are made. The trustees also make donations to national charities whom they consider fit. The trustees review the grants made and appeals from organisations and individuals on an on-going basis.

Achievements and performance

Significant activities and achievements against objectives

The Charity has awarded grants of £66,880 (2023: £34,000) in the year to organisations in line with their objectives. Surplus funds continue to be invested with the aim of generating additional income to be used for grant making activities as outlined above. All grants awarded are in accordance with furthering the charitable objectives of the Charity.

Financial review

There are no restrictions on the charity's power to invest. The aim is to maintain the income yield and maintain the trust capital in real terms.

The income received in the year amounted to £45,871 (2023: £36,113) and funded grants and related costs of £101,240 (2023: £66,832). The reserves held at the year end total £1,811,481 (2023: £1,762,606). The trustees note that during the year reserves have increased by £48,875.

Going concern

After making enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future due to level of net assets. The Charity has no immediate requirement to use its investments and has minimal overheads and governance costs. The charitable objects are met through the making of donations which are agreed periodically throughout the year, are intended to match the income, and there are no on-going commitments to pay future donations. Accordingly they continue to adopt the going concern basis in preparing the financial statements.

Reserves policy

The policy of the trustees is to broadly maintain the charity's funds at such a level in order to provide sufficient capital growth and income to continue to meet the trustees' expected grant making objectives.

Major risks

The trustees are aware of the major strategic, business and operational risks which the charity faces. The funds have been invested with a view to protecting the capital value in real terms and maintaining the income yield. Additionally they verify the charitable status of all individuals and bodies to whom grants are made.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:
Yorke Joseph John Eaton
Timothy Charles Dewhirst

On an annual basis, the trustees consider and approve donations to the charitable objects.

The Trust's capital is invested with UBS Wealth Management and invested mainly in stock markets. The trustees have delegated the day to day management of the trust funds to UBS Wealth Management.

Statement of Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees and signed on its behalf by:

Yorke J J Eaton
....
Yorke Joseph John Eaton
Trustee

Timothy C Dewhirst
....
Timothy Charles Dewhirst
Trustee

Date: 14/10/2025

SANDY DEWHIRST CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF SANDY DEWHIRST CHARITABLE TRUST

Opinion

We have audited the financial statements of Sandy Dewhirst Charitable Trust (the 'Charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, including the trustees report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and it's environment obtained in the course of the audit,we have not identified material misstatements set out in the trustee's report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of trustees' responsibilities on page 3, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Charity’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The charity is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charity and the environment it operates within, we determined that the laws and regulations which were most significant included FRS 102 and the Charities Act 2011. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur.

We evaluated management’s incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries to improve the charity’s result for the period, and management bias in key accounting estimates.

Audit procedures performed by the engagement team included:

- Discussions with management and those responsible for legal compliance procedures within the charity to obtain an understanding of the legal and regulatory framework applicable to the charity and how the charity complies with that framework, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;
- Challenging assumptions and judgements made by management in their significant accounting estimates;
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combination or posted by senior management.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Councils' website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Hawsons Chartered Accountants is eligible for appointment as auditor of the charity by virtue of its edibility for appointment as auditor of a company under section 121 of the Companies Act 2006.

Use of Our Report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the trustees those matter we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Hawsons

Hawsons Chartered Accountants
Statutory Auditor

17 October 2025

Pegasus House
463a Glossop Road
Sheffield
S10 2QD

SANDY DEWHIRST CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Bank Interest	**2**	1,970	4,050
Investments	**3**	43,901	32,063
Total income		45,871	36,113
Expenditure on:			
Charitable activities	**4**	101,240	66,832
Total expenditure		101,240	66,832
Net gains/(losses) on investments	**7**	104,244	110,969
Net income and movement in funds		48,875	80,250
Reconciliation of funds:			
Fund balances at 1 January 2024		1,762,606	1,682,356
Fund balances at 31 December 2024		1,811,481	1,762,606

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

SANDY DEWHIRST CHARITABLE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Investments	**8**		1,752,602		1,736,187
Current assets					
Debtors	**9**	-		1,325	
Cash at bank and in hand		79,738		55,730	
		79,738		57,055	
Creditors: amounts falling due within one year	**10**	(20,859)		(30,636)	
Net current assets			58,879		26,419
Total assets less current liabilities			1,811,481		1,762,606
The funds of the Charity					
Unrestricted funds			1,811,481		1,762,606
			1,811,481		1,762,606

The financial statements on page 8 to 14 were approved by the trustees on 14/10/2025 and signed on their behalf by:

Yorke J J Eaton
....
Yorke Joseph John Eaton
Trustee

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's trust deed, 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 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 the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus 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.

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.

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 where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Grants payable to third parties are made in the furtherance of the charitable objectives of the Charity. The trustees pay grants out of income and where the offer is conditional on the recipient satisfying performance or other discretionary requirements to the satisfaction of the trustees, such grants are recognised as expenditure when the conditions attaching are fulfilled.

Support costs comprise costs for the running of the charity itself, and processing grants to the applicants.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1 Accounting policies **(Continued)**

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.

2 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Bank Interest	1,970	4,050

3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	43,901	32,063

4 Expenditure on charitable activities

	2024	2023
	£	£
Direct costs		
Legal Fees	7,200	7,200
Audit Fee	3,960	3,240
UBS - Management Fee	17,100	16,342
Grants Made	66,880	34,000
Secretarial Costs	6,000	6,000
Bank Charges	100	50
	101,240	66,832
Analysis by fund		
Unrestricted funds	101,240	66,832

5 Grants payable

Local/Regional Charities	2024	2023
Church Wardens of Watton	£6,000	-
Love Driffield	£3,000	£5,000
Kilham Playing Fields	£5,000	£5,000
Hull Sea Cadets	£1,000	£1,000
Driffield Cricket & Recreation Club	£1,500	£1,500
Our Lady & St Edwards Church	£5,000	-
Driffield Junior Football Club	£30,000	-
Driffield Children's Outing Fund	£1,500	-
Thwing & Octon Amenities Group	£2,380	-
Driffield Agricultural Society	£1,500	£3,000
Yorkshire Air Ambulance	£3,500	£3,500
Yorkshire Cancer Research	£1,000	-
Rudson Tennis Club	-	£2,000
Ryedale Learning Trust	-	£1,000
East Riding of Yorkshire	-	£1,500
National		
Macmillan Cancer Support	£500	-
Royal British Legion	£1,000	£1,000
Salvation Army	£1,500	£3,000
Bowel Cancer	£1,000	-
Spinal Research	-	£2,500
Brain Research UK	-	£1,000
Army Benevolent Fund	£1,500	£3,000
Total	£66,880	£34,000

6 Staff Particulars

The Trust has no employees

7 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	91,621	101,061
Sale of investments	12,623	9,908
	104,244	110,969

8 Fixed asset investments

	Listed investments 2024 £	Listed investments 2023 £
Valuation		
At 1 January 2024	1,736,187	1,575,281
Additions	402,801	454,898
Disposals	(490,630)	(404,961)
Gains/(losses)	104,244	110,969
At 31 December 2024	1,752,602	1,736,187

9 Debtors

	2024 £	2023 £
Other debtors	-	1,325

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	20,859	30,636

11 Related party transactions

There was one related party transaction during the year.
£6,000 is included in the accruals at the balance sheet date for the cost of secretarial services for the year (2023: £6,000) paid in the first instance by TC Dewhirst, The payment due to TC Dewhirst represents reimbursement of this amount.

12 Analysis of changes in net funds

The Charity had no material debt during the year.

THE SANDY DEWHIRST CHARITABLE TRUST

England & Wales - Charity number 279161

Accounts

Sandy Dewhirst Charitable Trust

Financial Statements for the year ended 31 December 2023

Sandy Dewhirst Charitable Trust

RCN: 279161

Legal and Administrative Information

Trustees:	Timothy Charles Dewhirst Yorke Joseph John Eaton
Principal Office:	Addleshaw Goddard LLP 1 St Peter's Square Manchester M2 3DE
Independent Auditors:	Hawsons Chartered Accountants Statutory Auditors Pegasus House 463a Glossop Road Sheffield S10 2QD
Bankers:	HSBC 33 Park Row Leeds West Yorkshire LS1 1LD
Legal Advisors:	Addleshaw Goddard LLP 1 St Peter's Square Manchester M2 3DE
Investment Manager:	UBS Wealth Management 1 Finsbury Avenue London EC2M 2AN

Sandy Dewhirst Charitable Trust

Report by the Trustees for the year ended 31 December 2023

Objectives and Activities

The Sandy Dewhirst Charitable Trust Charity Commission reference number is 279161.

This is an unincorporated grant-making trust constituted by a Trust deed dated 20 November 1979. Clause 12(h) of the trust deed requires the Trustees to have the Trust financial statements audited yearly by a chartered accountant.

The objects of the Trust are as follows:

1 To relieve poor persons and in particular (but without in any way limiting the generality of the foregoing) persons who are or have been or shall from time to time be:

(a) in the employment of I.J. Dewhirst Holdings Limited or any other company or other corporate body of which the Settlor shall have been a director for a period of not less than three years

(b) employed on any farm owned by the Settlor whether as sole owner or in partnership with any other person or persons

(c) otherwise in the employment of the Settlor or any wife of his

(d) dependants of any such person as aforesaid whether or not such dependants shall be related or be or have been married to any such person and whether wholly or partly dependent upon or maintained by any such person

2 for such other charitable purpose or charitable purposes as the Trustees shall think fit.

PROVIDED ALWAYS that if at any time the Trustees shall in their absolute discretion decide that the Trust Fund or the income thereof cannot usefully be applied in manner aforesaid then the Trustees may pay and transfer the whole of the Trust Fund and the income thereof to such other charity or charities as they shall select.

Structure, Governance and Management

The Trustees who served during the year were:

1. Timothy Charles Dewhirst
2. Yorke Joseph John Eaton

On an annual basis, the Trustees consider and approve donations to the charitable objects.

The Trust's capital is invested with UBS Wealth Management and invested mainly in stock markets. The Trustees have delegated the day to day management of the trust funds to UBS Wealth Management.

Report by the Trustees for the year ended 31 December 2023 (continued)

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Grant Making Policy

The Trustees have identified a number of regional/local charities (including community groups and churches) to whom regular donations are made. The Trustees also make donations to national charities whom they consider fit. The Trustees review the grants made and appeals from organisations and individuals on an on-going basis.

Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives. In particular, the Trustees have considered how its grant making policy will contribute to the public benefit.

Financial Review and Investment Policy

The grants have been funded from the income received from the investments and from bank interest.

Report by the Trustees for the year ended 31 December 2023 (continued)

The income received in the year amounted to £36,113 (2022: £31,273) and funded grants and related costs of £66,832 (2022: £63,597). The reserves held at the year end total £1,762,606 (2022: £1,682,356). The Trustees note that during the year reserves have increased by £80,250.

There are no restrictions on the charity's power to invest. The aim is to maintain the income yield and maintain the Trust capital in real terms.

Reserves Policy

The policy of the Trustees is to broadly maintain the charity's funds at such a level in order to provide sufficient capital growth and income to continue to meet the Trustees' expected grant making objectives.

There are no restrictions on the charity's powers to invest.

Risk Management

The Trustees are aware of the major strategic, business and operational risks which the charity faces. The funds have been invested with a view to protecting the capital value in real terms and maintaining the income yield. Additionally they verify the charitable status of all individuals and bodies to whom grants are made.

Approved by the Trustees.

....Trustee
Timothy C Dewhirst

....Trustee
Yorke J J Eaton

Date: 25/09/2024

Sandy Dewhirst Charitable Trust

Independent Auditor's Report to the members of the Sandy Dewhirst Charitable Trust

For the Year Ended 31 December 2023

Opinion

We have audited the financial statements of Sandy Dewhirst Charitable Trust ('the charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements and significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its outgoing resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 3, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The charity is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charity and the environment it operates within, we determined that the laws and regulations which were most significant included FRS 102 and the Charities Act 2011. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries to improve the charity's result for the period, and management bias in key accounting estimates.

Audit procedures performed by the engagement team included:

- Discussions with management and those responsible for legal compliance procedures within the charity to obtain an understanding of the legal and regulatory framework applicable to the charity and how the charity complies with that framework, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;
- Challenging assumptions and judgements made by management in their significant accounting estimates.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations or posted by senior management.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor's-responsibilities-for. This description forms part of our auditor's report.

Hawsons Chartered Accountants is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Hawsons

Hawsons Chartered Accountants
Statutory Auditor
Pegasus House
463a Glossop Road
Sheffield
S10 2QD

Date 22/10/2024

Sandy Dewhirst Charitable Trust

Statement of Financial Activities for the

year ended 31 December 2023

	Note	2023 £	2022 £
		Unrestricted funds	
Income			
Investment income	2	36,113	31,273
Expenditure:			
Charitable activities			
Support Costs	3	29,592	30,057
Governance Costs	3	3,240	3,540
Grants payable	5	34,000	30,000
Total expenditure		66,832	63,597
		(30,719)	(32,324)
Net gain/(loss) gain on investments	6	110,969	(181,673)
Net income/ (expenditure)		80,250	(213,997)
Net movement in funds		80,250	(213,997)
Reconciliation of funds			
Total fund balances brought forward		1,682,356	1,896,353
Total fund balances carried forward		**1,762,606**	**1,682,356**

Balance Sheet as at 31 December 2023

Fixed assets	**Note**	**2023** £	**2022** £
Investments	6	1,736,187	1,747,399
Current assets			
Cash at bank and in hand		55,730	168,944
Debtors	7	1,325	-
		57,055	168,944
Creditors: amounts falling due within one year	8	(30,636)	(19,990)
Net current assets		26,419	148,954
Total assets less current liabilities		1,762,606	1,896,353
Charity funds:			
Unrestricted Funds		**1,762,606**	**1,896,353**

The financial statements on pages 9 to 13 were approved and authorised for issue by the Trustees on

on 25/09/2024 .... and signed on their behalf by:

Yorke Eaton
....
Yorke J J Eaton

Notes forming part of the financial statements for the year ended 31 December 2023

1 Principal accounting policies

(a) General information and basis of preparation

Sandy Dewhirst Charitable Trust is a charitable trust registered in England, charity number 279161.
The principal office is at Addleshaw Goddard LLP, 3 Sovereign Square, Sovereign Street, Leeds, LS1 4ER.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost basis as adjusted for the revaluation of quoted investments.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Income recognition

Investment income is accounted for in the period in which the charity is entitled to receipt.

(c) Expenditure recognition

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 where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Grants payable to third parties are made in the furtherance of the charitable objectives of the Charity. The Trustees pay grants out of income and where the offer is conditional on the recipient satisfying performance or other discretionary requirements to the satisfaction of the Trustees, such grants are recognised as expenditure when the conditions attaching are fulfilled.

Support costs comprise costs for the running of the charity itself, and processing grants to the applicants.

(d) 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 measured reliably.

(e) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not be designated for other purposes.

Notes forming part of the financial statements for the year ended 31 December 2023 continued:

		2023	2022
		£	£
2	**Investment Income**		
	Interest on cash deposits	4,050	3,193
	Interest and dividends received	32,063	28,080
		36,113	**31,273**
3	**Support Costs**		
	UBS – Advisory Advice fee	16,342	16,757
	HSBC - Bank Charges	50	100
	Secretarial Costs	6,000	6,000
	Legal fees (Addleshaw Goddard)	7,200	7,200
		29,592	**30,057**
	Governance Costs		
	Audit fee	**3,240**	**3,540**
4	**Staff Particulars**		
	The Trust has no employees		
5	**Grants Payable**		
	Local/Regional Charities		
	Yorkshire Air Ambulance	3,500	7,000
	Hull Sea Cadets	1,000	1,000
	Driffield Town Cricket & Recreation Club	1,500	1,500
	Driffield Agricultural Society	3,000	1,500
	Driffield Children's Charity	-	1,500
	Our Lady of St Edwards	-	5,000
	Rudson Tennis Club	2,000	-
	Ryedale Learning Trust	1,000	-
	East Riding of Yorkshire	1,500	-
	Kilham Playing Field Ass	5,000	-
	Love Driffield	5,000	-
	National		
	Land Aid	-	2,500
	Salvation Army	3,000	1,500
	Royal British Legion (Driffield Branch)	1,000	1,000
	The Army Benevolent Fund	3,000	1,500
	Action Medical	-	1,000
	Cardiac Arrest	-	5,000
	Spinal Research	2,500	-
	Brain Research UK	1,000	-
		34,000	**30,000**

Notes forming part of the financial statements for the year ended 31 December 2023 continued:

6 **Investments**

Valuation brought forward	1,575,281	1,747,399
Acquisitions	454,898	452,444
Disposals	(404,961)	(442,889)
Increase/(Decrease) in value	101,061	(155,803)
Profit/(Loss) on disposal	9,908	(25,870)
Valuation carried forward	**1,736,187**	**1,575,281**

7 **Debtors**

Other debtors	1,325	-
	1,325	**-**

8 **Creditors – Amounts falling due within one year**

Accruals	30,636	20,056
	30,636	**20,056**

9 **Related Party Transactions**

There was one related party transaction during the year.

£6,000 is included in accruals at the balance sheet date for the cost of secretarial services for the year (2022: £6,000) paid in the first instance by TC Dewhirst. The payment due to TC Dewhirst represents reimbursement of this amount.

THE SANDY DEWHIRST CHARITABLE TRUST

England & Wales - Charity number 279161

Accounts

ADDLESHAW GODDARD

Sandy Dewhirst Charitable Trust

Financial Statements for the year ended 31 December 2022

Sandy Dewhirst Charitable Trust

RCN: 279161

Legal and Administrative Information

Trustees:	Timothy Charles Dewhirst Yorke Joseph John Eaton
Principal Office:	Addleshaw Goddard LLP 3 Sovereign Square Sovereign Street Leeds LS1 4ER
Independent Auditors:	Hawsons Chartered Accountants Statutory Auditors Pegasus House 463a Glossop Road Sheffield S10 2QD
Bankers:	HSBC 33 Park Row Leeds West Yorkshire LS1 1LD
Legal Advisors:	Addleshaw Goddard LLP 3 Sovereign Square Sovereign Street Leeds LS1 4ER
Investment Manager:	UBS Wealth Management 1 Finsbury Avenue London EC2M 2AN

Sandy Dewhirst Charitable Trust

Report by the Trustees for the year ended 31 December 2022

Objectives and Activities

The Sandy Dewhirst Charitable Trust Charity Commission reference number is 279161.

This is an unincorporated grant-making trust constituted by a Trust deed dated 20 November 1979. Clause 12(h) of the trust deed requires the Trustees to have the Trust financial statements audited yearly by a chartered accountant.

The objects of the Trust are as follows:

1 To relieve poor persons and in particular (but without in any way limiting the generality of the foregoing) persons who are or have been or shall from time to time be:

(a) in the employment of I.J. Dewhirst Holdings Limited or any other company or other corporate body of which the Settlor shall have been a director for a period of not less than three years

(b) employed on any farm owned by the Settlor whether as sole owner or in partnership with any other person or persons

(c) otherwise in the employment of the Settlor or any wife of his

(d) dependants of any such person as aforesaid whether or not such dependants shall be related or be or have been married to any such person and whether wholly or partly dependent upon or maintained by any such person

2 for such other charitable purpose or charitable purposes as the Trustees shall think fit.

PROVIDED ALWAYS that if at any time the Trustees shall in their absolute discretion decide that the Trust Fund or the income thereof cannot usefully be applied in manner aforesaid then the Trustees may pay and transfer the whole of the Trust Fund and the income thereof to such other charity or charities as they shall select.

Structure, Governance and Management

The Trustees who served during the year were:

1. Timothy Charles Dewhirst
2. Yorke Joseph John Eaton

On an annual basis, the Trustees consider and approve donations to the charitable objects.

The Trust's capital is invested with UBS Wealth Management and invested mainly in stock markets. The Trustees have delegated the day to day management of the trust funds to UBS Wealth Management.

Report by the Trustees for the year ended 31 December 2022 (continued)

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Grant Making Policy

The Trustees have identified a number of regional/local charities (including community groups and churches) to whom regular donations are made. The Trustees also make donations to national charities whom they consider fit. The Trustees review the grants made and appeals from organisations and individuals on an on-going basis.

Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives. In particular, the Trustees have considered how its grant making policy will contribute to the public benefit.

Financial Review and Investment Policy

The grants have been funded from the income received from the investments and from bank interest.

Report by the Trustees for the year ended 31 December 2022 (continued)

The income received in the year amounted to £31,273 (2021: £25,771) and funded grants and related costs of £63,597 (2021: £50,818). The reserves held at the year end total £1,682,356 (2021: £1,896,353). The Trustees note that during the year reserves have decreased by £213,997.

There are no restrictions on the charity's power to invest. The aim is to maintain the income yield and maintain the Trust capital in real terms.

Reserves Policy

The policy of the Trustees is to broadly maintain the charity's funds at such a level in order to provide sufficient capital growth and income to continue to meet the Trustees' expected grant making objectives.

There are no restrictions on the charity's powers to invest.

Risk Management

The Trustees are aware of the major strategic, business and operational risks which the charity faces. The funds have been invested with a view to protecting the capital value in real terms and maintaining the income yield. Additionally they verify the charitable status of all individuals and bodies to whom grants are made.

Approved by the Trustees.

....Trustee
Timothy C Dewhirst

....Trustee
Yorke J J Eaton

Date: 30 October 2023

Sandy Dewhirst Charitable Trust

Independent Auditor's Report to the members of the Sandy Dewhirst Charitable Trust

For the Year Ended 31 December 2022

Opinion

We have audited the financial statements of Sandy Dewhirst Charitable Trust ('the charity') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements and significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its outgoing resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 3, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The charity is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charity and the environment it operates within, we determined that the laws and regulations which were most significant included FRS 102 and the Charities Act 2011. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries to improve the charity's result for the period, and management bias in key accounting estimates.

Audit procedures performed by the engagement team included:

- Discussions with management and those responsible for legal compliance procedures within the charity to obtain an understanding of the legal and regulatory framework applicable to the charity and how the charity complies with that framework, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;
- Challenging assumptions and judgements made by management in their significant accounting estimates.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations or posted by senior management.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor's-responsibilities-for. This description forms part of our auditor's report.

Hawsons Chartered Accountants is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Hawsons

Hawsons Chartered Accountants
Statutory Auditor
Pegasus House
463a Glossop Road
Sheffield
S10 2QD

Date 30 october 2023

Sandy Dewhirst Charitable Trust

Statement of Financial Activities for the

year ended 31 December 2022

	Note	Unrestricted funds 2022 £	2021 £
Income			
Investment income	2	31,273	25,771
Expenditure:			
Charitable activities			
Support Costs	3	30,057	31,118
Governance Costs	3	3,540	2,700
Grants payable	5	30,000	17,000
Total expenditure		63,597	50,818
		(32,324)	(25,047)
Net (loss) / gain on investments	6	(181,673)	126,634
Net (expenditure) / income		(213,997)	101,587
Net movement in funds		(213,997)	101,587
Reconciliation of funds			
Total fund balances brought forward		1,896,353	1,794,766
Total fund balances carried forward		**1,682,356**	**1,896,353**

Sandy Dewhirst Charitable Trust

Balance Sheet as at 31 December 2022

	Note	2022	2021
Fixed assets		£	£
Investments	6	1,575,281	1,747,399
Current assets			
Cash at bank and in hand		127,131	168,944
Creditors: amounts falling due within one year	7	(20,056)	(19,990)
Net current assets		107,075	148,954
Total assets less current liabilities		1,682,356	1,896,353
Charity funds:			
Unrestricted Funds		**1,682,356**	**1,896,353**

The financial statements on pages 9 to 13 were approved and authorised for issue by the Trustees on

on 30 October 23 and signed on their behalf by:

Yorke J J Eaton

Notes forming part of the financial statements for the year ended 31 December 2022

1 Principal accounting policies

(a) General information and basis of preparation

Sandy Dewhirst Charitable Trust is a charitable trust registered in England, charity number 279161.
The principal office is at Addleshaw Goddard LLP, 3 Sovereign Square, Sovereign Street, Leeds, LS1 4ER.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost basis as adjusted for the revaluation of quoted investments.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Income recognition

Investment income is accounted for in the period in which the charity is entitled to receipt.

(c) Expenditure recognition

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 where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Grants payable to third parties are made in the furtherance of the charitable objectives of the Charity. The Trustees pay grants out of income and where the offer is conditional on the recipient satisfying performance or other discretionary requirements to the satisfaction of the Trustees, such grants are recognised as expenditure when the conditions attaching are fulfilled.

Support costs comprise costs for the running of the charity itself, and processing grants to the applicants.

(d) 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 measured reliably.

(e) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not be designated for other purposes.

Notes forming part of the financial statements for the year ended 31 December 2022 continued:

		2022	2021
		£	£
2	**Investment Income**		
	Interest on cash deposits	3,193	1,270
	Interest and dividends received	28,080	24,501
		31,273	25,771
3	**Support Costs**		
	UBS – Advisory Advice fee	16,757	17,868
	HSBC - Bank Charges	100	50
	Secretarial Costs	6,000	6,000
	Legal fees (Addleshaw Goddard)	7,200	7,200
		30,057	31,118
	Governance Costs		
	Audit fee	3,540	2,700

4 **Staff Particulars**

The Trust has no employees

5 **Grants Payable**

	2022	2021
Local/Regional Charities		
Yorkshire Air Ambulance	7,000	1,000
Hull Sea Cadets	1,000	1,000
Driffield Town Cricket & Recreation Club	1,500	1,500
Driffield Agricultural Society	1,500	-
Driffield Children's Charity	1,500	-
Our Lady of St Edwards	5,000	-
Love Driffield	-	5,000
The Farming Community Network	-	500
Driffield Town Council	-	500
National	-	-
Land Aid	2,500	-
Salvation Army	1,500	-
Royal British Legion (Driffield Branch)	1,000	1,000
The Army Benevolent Fund	1,500	1,500
Action Medical	1,000	5,000
Cardiac Arrest	5,000	-
	-	-
	30,000	17,000

Notes forming part of the financial statements for the year ended 31 December 2022 continued:

6 **Investments**

Valuation brought forward	1,747,399	1,636,373
Acquisitions	452,444	414,873
Disposals	(442,889)	(430,484)
Increase/(Decrease) in value	(155,803)	115,429
Profit/(Loss) on disposal	(25,870)	11,205
Valuation carried forward	**1,575,281**	**1,747,399**

Schedule of Assets – See appendix 1

7 **Creditors – Amounts falling due within one year**

Accruals	20,056	19,990
	20,056	**19,990**

8 **Related Party Transactions**

There was one related party transaction during the year.

£6,000 is included in accruals at the balance sheet date for the cost of secretarial services for the year (2021: £6,000) paid in the first instance by TC Dewhirst. The payment due to TC Dewhirst represents reimbursement of this amount.

Pages 13 and 14 do not form part of the audited financial statements.

AJ (Sandy) Dewhirst Charitable Trust	Holding 1 January 2022	Value 1 Jauary 2022	Purchase Quantity/Cost		Disposals Quantity/Proceeds		Profit (Loss)	change in Market Value	Holding 31 December 2022	Market Value 31 December 2022 31/12/2022
			Quantity	Cost	Quantity	Proceeds				
		£		£		£	£			£
AQRUCITS SICAV Global Risl Parity shares C2 Cap	270.00	40,336.00						(6,974.00)	270.00	33,362.00
Artemis Income fund units	58,007.34	59,800.00	11,344.00 3,769.00	10,866.42 3,840.15	3,348.00	3,402.57	(48.90)	(1,617.10)	69,772.34	69,438.00
Artemis Investment funds US select GBP	11,766.00	34,487.00			1,156.00	2,984.68	(403.64)	(4,632.68)	10,610.00	26,466.00
Ashmore SICAV Emerging Market CRP Debt Z2 INC	106.80	9,050.00	45.00	3,049.65				(2,854.65)	151.80	9,245.00
AXA World Funds SICAV US High Yield Bonds SHS I GBP Hedged 95%	168.00	16,812.00	20.00	1,861.00	95.00	8,427.45	(1,008.37)	(1,424.18)	93.00	7,813.00
Blackrock European Dynamic FND Cess FD INC	16,332.00	47,379.00	1,834.00	4,184.45	768.00	1,783.24	(396.70)	(8,607.51)	17,398.00	40,776.00
Brown Advisory US Sustainable Growth Fund SI GBP	1,930.00	31,594.00	238.00	3,443.86				(7,633.86)	2,168.00	27,404.00
Columbia Threadneedle Investments UK Fund INSTL Income NAV			35,379.00 1,743.00	64,407.47 3,338.37				1,973.16	37,122.00	69,719.00
DCI Ireland Fund PLC Investment Grade Corp Bond Fund SHS-D	421.00	42,238.00	244.00	21,118.20				(4,304.20)	665.00	59,052.00
Findlay Park American Fund USD Dis	359.00	52,944.00			20.00	2,674.00	(275.53)	(5,723.47)	339.00	44,271.00
Focused SICAV High Grade Bond USD GB HDGD I-UKDIDT			93.00	8,542.98				(299.98)	93.00	8,243.00
Focused SICAV	154.00	16,983.00	164.00	17,657.88				(2,459.58)	396.00	40,578.00

High Grade Bond SHA A			78.00	8,396.70							
Focused SICAV High Grade Long term bond SHS A	907.00	127,878.00	250.00 50.00 127.00	32,996.00 6,893.50 15,411.45				(26,392.95)	1,334.00	156,585.00
Focused SICAV High Grade Long Term Bond USD F-UKDIST			278.00 35.00	25,495.38 2,096.70				(1,824.08)	313.00	26,668.00
Focused SICAV GB hedged F DIST	415.00	42,334.00	238.00	20,913.06				(4,908.06)	653.00	58,339.00
Focused SICAV Corporate Corporate Bond SHS GBP Heged A	514.00	54,397.00	365.00	35,656.85	346.00	31,527.52	(3,920.30)	(5,751.03)	533.00	48,855.00
Gam Star Fund PLC Continental European Equity	1,022.00	31,764.00						(4,740.00)	1,022.00	27,018.00
Goldman Sachs Fund Em DBT p/f IS GBP-HDG DIST	4,561.01	39,407.02	792.00	5,821.20	1,647.00	11,265.48	(2,650.23)	(7,223.51)	3,706.01	24,067.00
Goldman Sachs Global H/Y P/F SHS IS HDGD	2,032.59	17,623.00			919.00	6,763.84	(1,204.11)	(1,771.05)	1,113.59	7,884.00
Goldman Sachs EMG MKT CORP BD GBP HDG	233.00	23,587.00	40.00	3,557.20				(4,297.20)	273.00	22,847.00
Hermes INV Funds PLC Global EMRF MKTS CLASS J DIST	12,214.52	20,154.75	2,475.00	3,583.80 (7.10)				(3,126.45)	14,689.52	20,605.00
I Shares PLC MSCI Japan UCITS ETF USD DI	5,907.00	74,517.00			2,917.00	35,478.08	(1,310.07)	(3,400.95)	2,990.00	34,318.00
IShares FTSE 250 Income	674.00	14,677.00			264.00	4,884.48	(942.71)	(1,600.81)	410.00	7,249.00
IShares MSCI Europe Ex-UK UCITS ETF	1,061.00	37,703.00						(3,459.00)	1,061.00	34,244.00
JO Hambro Capital UK Equity INC FundACC CL Y	42,392.72	73,509.00			3,266.00 1,216.00	5,908.19 2,146.24	244.94 37.70			

					37,910 72	61,339 54	(4,397 67)			
JP Morgan	124 00	11,940 00	35 00	2,850 05				(3,181 54)	358 00	25,640 00
EM MKT DEBT SHS-JPM 12			199 00	14,031 49						
Key Asset Management	6,203 22	100,217 87			376 00	6,107 00	0 55	815 58	5,825 22	94,927 00
Multi Manager GBP 0 001										
Key Multi Manager	6,652 77	99,633 41			585 00	9,059 99	298 90	6,633 68	6,067 77	97,506 00
Hedge Fund Focused Class A										
Liontrust Special Situations Fund	7,052 00	37,448 00	12,076 00	54,797 27				(3,628 08)	19,753 00	91,640 00
Income Institutional			625 00	3,022 61						
Man Funds VI PLC	322 00	39,220 00						(6,782 00)	322 00	32,438 00
AHL targeted accumulation										
Morgan Stanley US Advantage Fund	267 00	30,369 00	61 00	5,558 93	27 00	1,694 25	(901 85)	(16,696 09)	435 00	25,130 00
Shares ZX			134 00	8,494 26						
Ninety One GSF	970 00	31,457 00	77 00	2,370 83				(4,699 83)	1,047 00	29,128 00
ENG MKTS EQ FD JX INC DIST										
Nordea 1 SICAV Euro	3,790 00	36,346 00	285 00	2,408 08				(4,841 08)	4,075 00	33,913 00
High Yield Bond Fund Shs HAI Dis										
Threadneedle Inv Funds	60,410 30	74,081 00		(6 01)	2,713 00	3,323 70	(3 25)			
UK fund L GBP					57,697 30	61,297 61	(9,450 43)			
UBAM SICAV	167 00	17,380 00	21 00	1,929 69	188 00	16,889 92	(2,419 77)			
GBL H/Y SOLUTION IHD										
UBS	2,088 00	41,873 00	929 00	16,754 29	177 00	3,327 81	(221 77)	129 71	920 00	16,884 00
ETF SICAV MSCI SWITZ 20/35 UCITS ETF					1,911 00	34,007 38	(4,316 04)			
UBS (IRL) Fund plc Select Money Market	17,510 96	17,511 00			17,510 96	17,510 95	(0 05)			
Premier CLS GBP Distribution										
UBS (Lux) FD Solut Euro	517 00	18,817 00			517 00	17,6[illegible] 38	(927 62)			

STOXX 50 UCITS ETF A										
UBS ETF MSCI Emerging MKT SHA A Distribution	108 00	17,946 00						(2,285 00)	198 00	15,661 00
UBS ETF SICAV Barclays US LIQ CORP UCITS SHS A DIS	375 00	6,536 00			375 00	4,944 64	(1,591 36)			
UBS INV FUNDS ICVC S & P500 INDX FUND SHS CLASS J DIDT	220 00	65,111 95	132 00	36,443 67 (35 47)	8 00 29 00	2,152 02 7,917 26	(117 38) (306 37)	(6,928 12)	321 00	84,099 00
UBSETF PLC MSCI ACQI SF A UKDIS HDG USD ETF	569 00	60,373 00			37 00 25 00	3,743 02 2,440 86	(181 92) (202 73)	(5,352 57)	507 00	48,442 00
Vanguard FTSE 100 All world ETF ETF GBP Inc	1,915 00	61,740 00			142 00 115 00 343 00	4,712 79 3,877 70 11,219 50	134 68 170 08 161 11	512 12	1,315 00	42,908 00
Vanguard Investment Series PLC US Treasury Infaltion Select HDG	345 00	35,031 00			166 00	15,764 16	(1,091 34)	(2,687 50)	179 00	15,488 00
Xtrackers (IE) PLC MSCI World Energy Acc 1C US	1,535 00	34,994 00			193 00 392 00 427 00 86 00	5,107 26 14,293 00 13,551 09 3,370 30	707 36 5,357 32 3,810 60 1,409 73	6,446 54	437 00	16,409 00
TOTAL		1,747,399 00		452,444 06		442,888 60	(25,870 14)	(155,803 32)		1,575,281 00

THE SANDY DEWHIRST CHARITABLE TRUST

England & Wales - Charity number 279161

Accounts

ADDLESHAW GODDARD

Sandy Dewhirst Charitable Trust

Financial Statements for the year ended 31 December 2021

Sandy Dewhirst Charitable Trust

RCN: 279161

Legal and Administrative Information

Trustees:	Timothy Charles Dewhirst Yorke Joseph John Eaton
Principal Office:	Addleshaw Goddard LLP 3 Sovereign Square Sovereign Street Leeds LS1 4ER
Independent Auditors:	Hawsons Chartered Accountants Statutory Auditors Pegasus House 463a Glossop Road Sheffield S10 2QD
Bankers:	HSBC 33 Park Row Leeds West Yorkshire LS1 1LD
Legal Advisors:	Addleshaw Goddard LLP 3 Sovereign Square Sovereign Street Leeds LS1 4ER
Investment Manager:	UBS Wealth Management 1 Finsbury Avenue London EC2M 2AN

Sandy Dewhirst Charitable Trust

Report by the Trustees for the year ended 31 December 2021

Objectives and Activities

The Sandy Dewhirst Charitable Trust Charity Commission reference number is 279161.

This is an unincorporated grant-making trust constituted by a Trust deed dated 20 November 1979. Clause 12(h) of the trust deed requires the Trustees to have the Trust financial statements audited yearly by a chartered accountant.

The objects of the Trust are as follows:

1 To relieve poor persons and in particular (but without in any way limiting the generality of the foregoing) persons who are or have been or shall from time to time be:

(a) in the employment of I.J. Dewhirst Holdings Limited or any other company or other corporate body of which the Settlor shall have been a director for a period of not less than three years

(b) employed on any farm owned by the Settlor whether as sole owner or in partnership with any other person or persons

(c) otherwise in the employment of the Settlor or any wife of his

(d) dependants of any such person as aforesaid whether or not such dependants shall be related or be or have been married to any such person and whether wholly or partly dependent upon or maintained by any such person

2 for such other charitable purpose or charitable purposes as the Trustees shall think fit.

PROVIDED ALWAYS that if at any time the Trustees shall in their absolute discretion decide that the Trust Fund or the income thereof cannot usefully be applied in manner aforesaid then the Trustees may pay and transfer the whole of the Trust Fund and the income thereof to such other charity or charities as they shall select.

Structure, Governance and Management

The Trustees who served during the year were:

1. Timothy Charles Dewhirst
2. Yorke Joseph John Eaton

On an annual basis, the Trustees consider and approve donations to the charitable objects.

The Trust's capital is invested with UBS Wealth Management and invested mainly in stock markets. The Trustees have delegated the day to day management of the trust funds to UBS Wealth Management.

Report by the Trustees for the year ended 31 December 2021 (continued)

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Grant Making Policy

The Trustees have identified a number of regional/local charities (including community groups and churches) to whom regular donations are made. The Trustees also make donations to national charities whom they consider fit. The Trustees review the grants made and appeals from organisations and individuals on an on-going basis.

Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives. In particular, the Trustees have considered how its grant making policy will contribute to the public benefit.

Financial Review and Investment Policy

The grants have been funded from the income received from the investments and from bank interest.

Sandy Dewhirst Charitable Trust

Report by the Trustees for the year ended 31 December 2021 (continued)

The income received in the year amounted to £25,771 (2020: £28,105) and funded grants and related costs of £50,818 (2020: £73,730). The reserves held at the year end total £1,896,353 (2020: £1,794,766). The Trustees note that during the year reserves have increased by £101,587.

There are no restrictions on the charity's power to invest. The aim is to maintain the income yield and maintain the Trust capital in real terms.

Reserves Policy

The policy of the Trustees is to broadly maintain the charity's funds at such a level in order to provide sufficient capital growth and income to continue to meet the Trustees' expected grant making objectives.

There are no restrictions on the charity's powers to invest.

Risk Management

The Trustees are aware of the major strategic, business and operational risks which the charity faces. The funds have been invested with a view to protecting the capital value in real terms and maintaining the income yield. Additionally they verify the charitable status of all individuals and bodies to whom grants are made.

Approved by the Trustees.

....Trustee

Timothy C Dewhirst

....Trustee

Yorke J J Eaton

Date: 25 October 2022

Sandy Dewhirst Charitable Trust

Independent Auditor's Report to the members of the Sandy Dewhirst Charitable Trust

For the Year Ended 31 December 2021

Opinion

We have audited the financial statements of Sandy Dewhirst Charitable Trust ('the charity') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements and significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Sandy Dewhirst Charitable Trust
Independent Auditor's Report to the members of the Sandy Dewhirst Charitable Trust

For the Year Ended 31 December 2021

Other information

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 3, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The charity is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charity and the environment it operates within, we determined that the laws and regulations which were most significant included FRS 102 and the Charities Act 2011. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries to improve the charity's result for the period, and management bias in key accounting estimates.

Audit procedures performed by the engagement team included:

- Discussions with management and those responsible for legal compliance procedures within the charity to obtain an understanding of the legal and regulatory framework applicable to the charity and how the charity complies with that framework, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;
- Challenging assumptions and judgements made by management in their significant accounting estimates.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations or posted by senior management.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor's-responsibilities-for. This description forms part of our auditor's report.

Hawsons Chartered Accountants is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Hawsons

Hawsons Chartered Accountants
Statutory Auditor
Pegasus House
463a Glossop Road
Sheffield
S10 2QD

Date 27 October 2022

Sandy Dewhirst Charitable Trust

Statement of Financial Activities for the

year ended 31 December 2021

	Note	Unrestricted funds 2021 £	2020 £
Income			
Investment income	2	25,771	28,105
Expenditure:			
Charitable activities			
Support Costs	3	31,118	29,080
Governance Costs	3	2,700	2,400
Grants payable	5	17,000	42,250
Total expenditure		50,818	73,730
		(25,047)	(45,625)
Net (loss) / gain on investments	6	126,634	74,405
Net (expenditure) / income		101,587	28,780
Net movement in funds		101,587	28,780
Reconciliation of funds			
Total fund balances brought forward		1,794,766	1,765,986
Total fund balances carried forward		**1,896,353**	**1,794,766**

Sandy Dewhirst Charitable Trust

Balance Sheet as at 31 December 2021

	Note	2021	2020
Fixed assets		£	£
Investments	6	1,747,399	1,636,377
Current assets			
Cash at bank and in hand		168,944	180,494
Creditors: amounts falling due within one year	7	(19,990)	(22,104)
Net current assets		148,954	158,390
Total assets less current liabilities		1,896,353	1,794,767
Charity funds:			
Unrestricted Funds		**1,896,353**	**1,794,767**

The financial statements on pages 8 to 12 were approved and authorised for issue by the Trustees on

on 26/10/2022 and signed on their behalf by:

....

Yorke J J Eaton

Notes forming part of the financial statements for the year ended 31 December 2021

1 Principal accounting policies

(a) General information and basis of preparation

Sandy Dewhirst Charitable Trust is a charitable trust registered in England, charity number 279161.
The principal office is at Addleshaw Goddard LLP, 3 Sovereign Square, Sovereign Street, Leeds, LS1 4ER.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost basis as adjusted for the revaluation of quoted investments.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Income recognition

Investment income is accounted for in the period in which the charity is entitled to receipt.

(c) Expenditure recognition

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 where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Grants payable to third parties are made in the furtherance of the charitable objectives of the Charity. The Trustees pay grants out of income and where the offer is conditional on the recipient satisfying performance or other discretionary requirements to the satisfaction of the Trustees, such grants are recognised as expenditure when the conditions attaching are fulfilled.

Support costs comprise costs for the running of the charity itself, and processing grants to the applicants.

(d) 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 measured reliably.

(e) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not be designated for other purposes.

Notes forming part of the financial statements for the year ended 31 December 2021 continued:

	2021	2020
	£	£
2 Investment Income		
Interest on cash deposits	1,270	137
Interest and dividends received	24,501	27,968
	25,771	**28,105**
3 Support Costs		
UBS – Advisory Advice fee	17,868	15,836
HSBC - Bank Charges	50	125
Secretarial Costs	6,000	6,000
Legal fees (Addleshaw Goddard)	7,200	7,119
	31,118	**29,080**
Governance Costs		
Audit fee	**2,700**	**2,400**

4 Staff Particulars

The Trust has no employees

5 Grants Payable

	2021	2020
Local/Regional Charities		
Yorkshire Air Ambulance	1,000	3,500
Nafferton Primary School	-	20,000
Hull Sea Cadets	1,000	750
Driffield Town Cricket & Recreation Club	1,500	1,500
Driffield Agricultural Society	-	1,500
Driffield Children's Charity	-	-
Rudston Tennis Club	-	2,500
Elite Dance & Theatre	-	-
Driffield British Legion	-	-
Herriot Hospice Homecare	-	-
Kilham Lawn Tennis Club	-	-
Love Driffield	5,000	-
The Farming Community Network	500	-
Driffield Town Council	500	-
National		
CatZero	-	5,000
Salvation Army	-	1,500
MacMillan Cancer Support	-	-
Royal British Legion (Driffield Branch)	1,000	1,000
The Army Benevolent Fund	1,500	-
MIND	5,000	-
Solving Kids Cancer	-	-
Other		
Rhian Livingstone	-	5,000
	17,000	**42,250**

Notes forming part of the financial statements for the year ended 31 December 2021 continued:

6 **Investments**

Valuation brought forward	1,636,376	1,695,541
Acquisitions	414,873	847,756
Disposals	(430,484)	(981,326)
Increase/(Decrease) in value	115,429	91,775
Profit/(Loss) on disposal	11,205	(17,370)
Valuation carried forward	**1,747,399**	**1,636,376**

Schedule of Assets – See appendix 1

7 **Creditors – Amounts falling due within one year**

Accruals	19,990	22,104
	19,990	**22,104**

8 **Related Party Transactions**

There was one related party transaction during the year.

£6,000 is included in accruals at the balance sheet date for the cost of secretarial services for the year (2020: £6,000) paid in the first instance by TC Dewhirst. The payment due to TC Dewhirst represents reimbursement of this amount.

Pages 14 to 17 do not form part of the audited financial statements.

AJ (Sandy) Dewhirst charitable trust	Holding 01/01/2021	Value 01/01/2021	Purchase Quantity	Purchase Cost	Disposal Quantity	Disposal Proceeds	Profit (Loss)	Change in Market Value	Holdings 31/12/2021	Value 31/12/2021
		£		£		£	£			£
AQRUCITS										
SICAV Global Risl Parity shares C2 Cap	270.00	36,300.00						4,036.00	270.00	40,336.00
Artemis										
Investment funds US select GBP	11,766.00	28,103.00						6,384.00	11,766.00	34,487.00
Artemis Fund (Lux)										
Short-Dated Global High Yield Bond I GBP	24,828.00	56,675.00			24,828.00	56,675.00				
Ashmore SICAV										
Emerging Market CRP Debt Z2 INC	106.80	10,142.00						-1,092.00	106.80	9,050.00
Atremis										
Income fund units			61,589.34	56,670.49	3,582.00	3,590.95	295.03	6,425.43	58,007.34	59,800.00
AXA World Funds SICAV										
US High Yield Bonds SHS I GBP Hedged 95%	168.00	17,042.00						-230.00	168.00	16,812.00
Blackrock	18,520.00	45,318.00			2,188.00	5,512.34	158.36	7,414.98	16,332.00	47,379.00
European Dynamic FND Cass FD INC										
Brown Advisory	2,234.00	27,925.00			304.00	4,830.56	1,030.56	7,469.00	1,930.00	31,594.00
US Sustainable Growth Fund SI GBP										
Columbia Threadneedle Investments										
UK Fund INSTL Income NAV	50,901.00	72,173.00			50,901.00	72,283.59	110.52			
DCI Ireland Fund PLC	372.00	38,454.00	49.00	4,940.60				-1,155.60	421.00	42,239.00
Investment Grade Corp Bond Fund SHS-D										
Findlay Park American Fund	404.00	47,030.00			45.00	6,340.74	1,102.25	11,152.49	359.00	52,944.00
USD Dis										
Focused SICAV										

High Grade Bond SHA A	126.00	14,372.00	28.00	3,191.16				-580.16	154.00	16,983.00
Focused SICAV High Grade Long term bond SHS A	530.00	79,564.00	377.00	55,237.30				-6,923.30	907.00	127,878.00
Focused SICAV GB hedged F DIST	340.00	35,571.00	75.00	7,727.00				-964.00	415.00	42,334.00
Focused SICAV Corporate Corporate Bond SHS GBP Heged A	443.00	47,778.00	71.00	7,679.75				-1,060.75	514.00	54,397.00
Gam Star Fund PLC Continental European Equity	1,092.00	28,568.00			70.00	1,971.90	140.62	5,027.28	1,022.00	31,764.00
Goldman Sachs Fund Em DBT p/f IS GBP-HDG DIST	7,530.01	69,803.00	889.00	8,111.39	3,858.00	34,876.32	-845.58	-2,785.49	4,561.01	39,407.00
Goldman Sachs Global H/Y P/F SHS IS HDGD	1,873.00	16,450.00	4,135.59	36,346.65	3,976.00	35,744.24	807.65	-237.06	2,032.59	17,623.00
Goldman Sachs EMG MKT CORP BD GBP HDG	382.00	40,412.00	17.00	1,793.67	166.00	17,534.58	-24.67	-1,059.42	233.00	23,587.00
Hermes INV Funds PLC Global EMRF MKTS CLASS J DIST	12,214.52	21,429.00						-1,273.00	12,214.52	20,156.00
I Shares PLC MSCI Japan UCITS ETF USD DI	2,911.00	36,533.00	3,154.00	38,293.83	158.00	2,012.29	29.39	1,673.07	5,907.00	74,517.00
IShares FTSE 250 Income	868.00	16,900.00			194.00	3,834.41	57.22	1,754.19	674.00	14,877.00
IShares MSCI Europe Ex-UK UCITS ETF	1,118.00	34,747.00			57.00	1,919.62	148.08	4,727.54	1,061.00	37,703.00
JO Hambro Capital UK Equity INC FundACC CL Y	58,201.72	80,784.00			15,809.00	23,693.66	1,750.77	14,667.89	42,392.72	73,509.00

JP Morgan EM MKT DEBT SHS-JPM 12	124.00	12,867.00						-927.00	124.00	11,940.00
Key Asset Management Multi Manager GBP 0.001	6,203.22	97,546.00						2,670.00	6,203.22	100,216.00
Key Multi Manager Hedge Fund Focused Class A	6,652.77	94,205.00						5,429.00	6,652.77	99,634.00
Liontrust Special Situations Fund Income Institutional	7,900.00	35,180.00			848.00	4,186.75	410.47	6,044.28	7,052.00	37,448.00
Man Funds VI PLC AHL targeted accumulation	322.00	34,283.00						4,937.00	322.00	39,220.00
Morgan Stanley US Advantage Fund Shares ZX	243.00	28,229.00	24.00	2,699.04				-559.04	267.00	30,369.00
Ninety One GSF ENG MKTS EQ FD JX INC DIST	1,089.00	35,425.00	62.00	2,091.26	181.00	6,376.63	488.73	-171.36	970.00	31,457.00
Nordea 1 SICAV Euro High Yield Bond Fund Shs HAI Dis	3,540.00	34,232.00	250.00	2,365.00				-251.00	3,790.00	36,346.00
Threadneedle Inv Funds UK fund L GBP			62,429.30	71,164.37	2,016.00	2,491.57	200.77	5,207.43	60,410.30	74,081.00
UBAM SICAV GBL H/Y SOLUTION IHD	141.00	14,819.00	26.00	2,730.52				-169.52	167.00	17,380.00
UBS ETF SICAV MSCI SWITZ 20/35 UCITS ETF	2,088.00	35,320.00						6,553.00	2,088.00	41,873.00
UBS (IRL) Fund plc Select Money Market Premier CLS GBP Distribution	15,128.96	15,129.00	2,382.00	2,382.00				0.00	17,510.96	17,511.00
UBS (Lux) FD Solut Eoro STOXX 50 UCITS ETF A			517.00	18,582.00				235.00	517.00	18,817.00
UBS ETF MSCI	214.00	20,095.00	357.00	36,111.61	373.00	34,248.95	-2,467.45	-1,544.21	198.00	17,946.00

Emerging MKT SHA A Distribution										
UBS ETF SICAV Barclays US LIQ CORP UCITS SHS A DIS	375.00	6,841.00						-305.00	375.00	6,536.00
UBS INV FUNDS ICVC S & P500 INDX FUND SHS CLASS J DIDT	406.00	91,415.00	76.00	17,567.56	256.00	63,342.80	5,443.71	14,027.53	226.00	65,111.00
UBSETF PLC MSCI ACQI SF A UKDIS HDG USD ETF	977.00	88,185.00			408.00	38,039.26	1,212.77	9,014.49	569.00	60,373.00
Vanguard FTSE 100 All world ETF ETF GBP Inc	2,098.00	59,971.00			183.00	5,444.40	213.37	7,000.03	1,915.00	61,740.00
Vanguard Investment Series PLC US Treasury Infaltion Select HDG	301.00	30,561.00	44.00	4,483.41				-13.41	345.00	35,031.00
Xtrackers (IE) PLC MSCI World Energy Acc 1C US			1,769.00	34,704.07	234.00	5,533.41	942.82	4,880.52	1,535.00	34,994.00
TOTAL:		**1,636,376.00**		**414,872.68**		**430,483.97**	**11,205.39**	**115,428.83**		**1,747,399.00**

THE SANDY DEWHIRST CHARITABLE TRUST

England & Wales - Charity number 279161

Accounts

ADDLESHAW
GODDARD

Sandy Dewhirst Charitable Trust

Financial Statements for the year ended 31 December 2020

Sandy Dewhirst Charitable Trust

Report by the Trustees for the year ended 31 December 2020

RCN: 279161

Legal and Administrative Information

Trustees:	Timothy Charles Dewhirst Yorke Joseph John Eaton
Principal Office:	Addleshaw Goddard LLP 3 Sovereign Square Sovereign Street Leeds LS1 4ER
Independent Auditors:	Hawsons Chartered Accountants Statutory Auditors Pegasus House 463a Glossop Road Sheffield S10 2QD
Bankers:	HSBC 33 Park Row Leeds West Yorkshire LS1 1LD
Legal Advisors:	Addleshaw Goddard LLP 3 Sovereign Square Sovereign Street Leeds LS1 4ER
Investment Manager:	UBS Wealth Management 1 Finsbury Avenue London EC2M 2AN

Sandy Dewhirst Charitable Trust

Report by the Trustees for the year ended 31 December 2020

Objectives and Activities

The Sandy Dewhirst Charitable Trust Charity Commission reference number is 279161.

This is an unincorporated grant-making trust constituted by a Trust deed dated 20 November 1979. Clause 12(h) of the trust deed requires the Trustees to have the Trust financial statements audited yearly by a chartered accountant.

The objects of the Trust are as follows:

1 To relieve poor persons and in particular (but without in any way limiting the generality of the foregoing) persons who are or have been or shall from time to time be:

- (a) in the employment of I.J. Dewhirst Holdings Limited or any other company or other corporate body of which the Settlor shall have been a director for a period of not less than three years
- (b) employed on any farm owned by the Settlor whether as sole owner or in partnership with any other person or persons
- (c) otherwise in the employment of the Settlor or any wife of his
- (d) dependants of any such person as aforesaid whether or not such dependants shall be related or be or have been married to any such person and whether wholly or partly dependent upon or maintained by any such person

2 for such other charitable purpose or charitable purposes as the Trustees shall think fit.

PROVIDED ALWAYS that if at any time the Trustees shall in their absolute discretion decide that the Trust Fund or the income thereof cannot usefully be applied in manner aforesaid then the Trustees may pay and transfer the whole of the Trust Fund and the income thereof to such other charity or charities as they shall select.

Structure, Governance and Management

The Trustees who served during the year were:

1 Timothy Charles Dewhirst

2 Yorke Joseph John Eaton

On an annual basis, the Trustees consider and approve donations to the charitable objects.

The Trust's capital is invested with UBS Wealth Management and invested mainly in stock markets. The Trustees have delegated the day to day management of the trust funds to UBS Wealth Management.

Sandy Dewhirst Charitable Trust

Report by the Trustees for the year ended 31 December 2020

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Grant Making Policy

The Trustees have identified a number of regional/local charities (including community groups and churches) to whom regular donations are made. The Trustees also make donations to national charities whom they consider fit. The Trustees review the grants made and appeals from organisations and individuals on an on-going basis.

Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives. In particular, the Trustees have considered how its grant making policy will contribute to the public benefit.

Financial Review and Investment Policy

The grants have been funded from the income received from the investments and from bank interest.

The income received in the year amounted to £28,105 (2019: £31,103) and funded grants and related costs of £73,730 (2019: £73,002). The reserves held at the year end total £1,794,766 (2019: £1,765,986). The Trustees note that during the year reserves have increased by £28,780 during the year.

There are no restrictions on the charity's power to invest. The aim is to maintain the income yield and maintain the Trust capital in real terms.

Reserves Policy

The policy of the Trustees is to broadly maintain the charity's funds at such a level in order to provide sufficient capital growth and income to continue to meet the Trustees' expected grant making objectives.

There are no restrictions on the charity's powers to invest.

Risk Management

The Trustees are aware of the major strategic, business and operational risks which the charity faces. The funds have been invested with a view to protecting the capital value in real terms and maintaining the income yield. Additionally, they verify the charitable status of all individuals and bodies to whom grants are made.

Factors that are likely to affect future financial performance

The Trustees have considered the factors which would impact future financial performance. They consider circumstances which negatively impact the performance of the investment portfolio as the mostly likely to affect the future financial performance of the trust. The ongoing COVID-19 pandemic is impacting markets globally and it is not yet known the full impact this will have on the trust. Developments will be kept under review by the Trustees.

Approved by the Trustees.

.... Trustee

Timothy C Dewhirst

.... Trustee

Yorke J J Eaton

Date: 26 October 2021

Independent auditors' report to the Trustees of Sandy Dewhirst Charitable Trust

Opinion

We have audited the financial statements of The Sandy Dewhirst Charitable Trust ('the charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, Balance Sheet, notes to the financial statements and significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 3, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The charity is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charity and the environment it operates within, we determined that the laws and regulations which were most significant included FRS 102 and the Charities Act 2011. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries to improve the charity's result for the period, and management bias in key accounting estimates.

Audit procedures performed by the engagement team included:

- Discussions with management and those responsible for legal compliance procedures within the charity to obtain an understanding of the legal and regulatory framework applicable to the charity and how the charity complies with that framework, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;

- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;

- Challenging assumptions and judgements made by management in their significant accounting estimates.

- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations or posted by senior management.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities.This description forms part of our auditor's report.

Independent auditors' report to the Trustees of Sandy Dewhirst Charitable Trust

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Hawsons

HAWSONS CHARTERED ACCOUNTANTS
Statutory Auditors

Pegasus House
463a Glossop Road
Sheffield
S19 2QD

Hawsons Chartered Accountants is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

....28....October..2021

Statement of Financial Activities for the year ended 31 December 2020

	Note	Unrestricted funds 2020 £	2019 £
Income			
Investment income	2	28,105	31,103
Expenditure			
Charitable activities			
Support Costs	3	29,080	31,732
Governance Costs	3	2,400	2,520
Grants payable	5	42,250	38,750
Total expenditure		73,730	73,002
Net expenditure		(45,625)	(41,899)
Net gain on investments	6	74,405	175,088
Net Income		28,780	133,189
Net movement in funds		28,780	133,189
Reconciliation of funds			
Total fund balances brought forward		1,765,986	1,632,797
Total fund balances carried forward		**1,794,766**	**1,765,986**

Balance Sheet as at 31 December 2020

	Note	2020	2019
Fixed assets		£	£
Investments	6	1,636,376	1,695,541
Current assets			
Cash at bank and in hand		180,494	97,412
Creditors – amounts falling due within one year	7	(22,104)	(26,967)
Net current assets		158,390	70,445
Total assets less current liabilities		1,794,766	1,765,986
Charity funds			
Unrestricted funds		**1,794,766**	**1,765,986**

The financial statements on pages 11 to 13 were approved and authorised for issue by the trustees

on ...26... October 2021 and signed on their behalf by:

....

Yorke J J Eaton

Notes forming part of the financial statements for the year ended 31 December 2020

1 Principal accounting policies

(a) General information and basis of preparation

Sandy Dewhirst Charitable Trust is a charitable trust registered in England, charity number 279161.

The principal office is at Addleshaw Goddard LLP, 3 Sovereign Square, Sovereign Street, Leeds, LS1 4ER.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared under the historical cost basis as adjusted for the revaluation of quoted investments.

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainty exists. 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. Despite the ongoing COVID-19 pandemic the Trustees believe that the expected level of income is sufficient especially considering the level of reserves held by the charity to enable it to continue as a going concern.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Income recognition

Investment income is accounted for in the period in which the charity is entitled to receipt.

(c) Expenditure recognition

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 where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Grants payable to third parties are made in the furtherance of the charitable objectives of the Charity. The Trustees pay grants out of income and where the offer is conditional on the recipient satisfying performance or other discretionary requirements to the satisfaction of the Trustees, such grants are recognised as expenditure when the conditions attaching are fulfilled.

Support costs comprise costs for the running of the charity itself, and processing grants to the applicants.

(d) **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 measured reliably.

(e) **Funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not be designated for other purposes.

	2020 £	2019 £
2 Investment Income		
Interest on cash deposits	137	326
Interest and dividends received	27,968	30,777
	28,105	**31,103**
3 Support Costs		
UBS – Advisory Advice fee	15,836	15,945
HSBC - Bank Charges	125	25
Secretarial Costs	6,000	6,000
Legal fees (Addleshaw Goddard)	7,119	9,762
	29,080	**31,732**
Governance Costs		
Audit fee	**2,400**	**2,520**

4 Staff Particulars

The Trust has no employees

5 Grants Payable

Local/Regional Charities		
Yorkshire Air Ambulance	3,500	3,500
Nafferton Primary School	20,000	-
Hull Sea Cadets	750	500
Driffield Town Cricket & Recreation Club	1,500	2,000
Driffield Agricultural Society	1,500	1,500
Driffield Children's Charity	-	1,000
Rudston Tennis Club	2,500	-
Elite Dance & Theatre	-	-
Driffield British Legion	-	1,000
Herriot Hospice Homecare	-	750
Kilham Lawn Tennis Club	-	500
National		
CatZero	5,000	-
Salvation Army	1,500	1,500
MacMillan Cancer Support	-	-
Royal British Legion (Driffield Branch)	1,000	-
The Army Benevolent Fund	-	1,500
MIND	-	5,000
Solving Kids Cancer	-	20,000
Other		
Rhian Livingstone	5,000	-
	42,250	**38,750**

6 Investments

Valuation brought forward	1,695,541	1,572,174
Acquisitions	847,756	761,726
Disposals	(981,326)	(813,447)
Increase/(Decrease) in value	91,775	145,215
Profit/(Loss) on disposal	(17,370)	29,873
Valuation carried forward	**1,636,376**	**1,695,541**

Schedule of Assets – See appendix 1

7 Creditors – Amounts falling due within one year

Accruals	22,104	26,967
	22,104	26,967

8 Related Party Transactions

There was one related party transaction during the year.

£6,000 is included in accruals at the balance sheet date for the cost of secretarial services for the year (2019: £6,000) paid in the first instance by TC Dewhirst. The payment due to TC Dewhirst represents reimbursement of this amount.

Pages 14 to 19 do not form part of the audited financial statements.

	Holding 01 January 2020	Book Value 01 January 2020 £	Additions		Disposals		Profit (Loss) £	Change in market value	Holding 31 December 2020	Book Value 31 December 2020 £
			Quantity	Cost £	Quantity	Proceeds £				
Aberdeen										
Gbl SEL Markt-MINC HDG	1,151	10,535			718	6,650	78			
					433	3,222	(741)			
AQRUCITS										
SICAV Global Risl Parity shares C2 Cap	149	19,267	121	15,760				1,273	270	36,300
Artemis										
Investment Funds US Select GBP			11,766	26,295				1,808	11,766	28,103
Artemis										
Short-Dated Global High Yield Bond I GBP	22,365	57,105	6,539	12,131	4,076	7,577	(2,166)	(2,670)	24,828	56,675
Ashmore SICAV										
Emerging Market CRP Debt Z2 INC	68	6,621	38	3,708				(187)	106	10,142
AXA World Funds SICAV										
US High Yield Bonds SHS I GBP Hedged 95%	168	16,963						79	168	17,042
Bailie Gifford										
Emerging markets bond fnd shs 14 DIST			1,298	11,228	1,298	12,604	1,376			
Blackrock										
European Dynamic FND Cass FD INC	22,349	40,832	1,192	1,831	1,998	2,985	(636)	11,755	18,520	45,318
Brown Advisory										
US Sustainable Growth Fund SI GBP			2,234	26,093				1,832	2,234	27,925

Columbia Threadneedle Investments										
UK Fund INSTL Income NAV	42,329	68,717	14,697	16,142	6,125	6,693	(2,417)	(3,540)	50,901	72,173
DCI Ireland Fund PLC										
Investment Grade Corp Bond Fund SHS-D	332	33,227	462	43,008	313	31,046	1,075			
			355	33,764	489	49,355	2,530			
			25	2,419				2,833	372	38,454
Eastspring Investments SICAV										
US Corporate Bond Fund RGFM DIST	3,366	33,936			203	1,891	(156)			
					3,163	32,139	250			
Findlay Park American Fund										
USD Dis	459	47,614			25	2,298	(295)			
					30	3,172	60	5,121	404	47,030
Focuded SICAV										
High Grade Bond USD GB HDGD f-UKDIDT			90	8,852	90	8,951	99			
Focused SICAV										
High Grade Bond SHA A	451	51,288			298	34,079	191			
					27	3,071	1	43	126	14,372
Focused SICAV										
High Grade Long term bond SHS A	530	77,380	296	44,134	294	44,326	1,076			
			149	22,268	181	27,088	369			
			124	18,912	94	14,287	411	717	530	79,564
Focused SICAV										
High Grade Long Term Bond USD F-UKDIST			256	26,604	256	27,082	479			
Focused SICAV										

GB hedged F DIST			340	34,014				1,557	340	35,571
Focused SICAV Corporate										
Corporate Bond SHS GBP Heged A	485	51,556			42	4,040	(424)	686	443	47,778
Gam Star Fund PLC										
Continental European Equity			1,092	24,781				3,787	1,092	28,568
Goldman Sachs										
Fund Em DBT p/f IS GBP-HDG DIST	6,544	60,009	2,293	17,725	2,231	20,949	491			
			1,302	12,223	396	,3097	(337)	3,738	7,530	69,803
Goldman Sachs										
Global H/Y P/F SHS IS HDGD	1,715	15,131	1,981	16,502	2,144	18,653	567			
			321	2,253				650	1,873	16,450
Goldman Sachs										
EMG MKT CORP BD GBP HDG			226	22,702						
			156	16,074				1,636	382	40,412
Hermes INV Funds PLC										
Global EMRF MKTS CLASS J DIST	5,041	7,407	9,451	13,223	2,278	3,596	354			
				(5)				4,047	12,214	21,429
I Shares PLC										
MSCI Japan UCITS ETF USD DI	3,144	35,763			233	2,363	(287)	3,421	2,911	36,533
Invesco Funds SICAV										
Balanced-Risk Allocation FD 1 HGD	1,627	18,597	1,442	16,021	3,069	34,802	185			
Investec										
Global ENG MKTS EQ FD JX INC DIST	376	11,047	713	19,550				4,828	1,089	35,425

Sandy Dewhirst Charitable Trust

IShares FTSE 250 Income										
	737	15,366	131	1,808				(274)	868	16,900
IShares MSCI Europe Ex-UK UCITS ETF										
			1,276	31,559	158	4,614	706	7,096	1,118	34,747
JO Hambro										
Capital UK Equity INC FundACC CL Y	44,600	73,368	17,362	17,970	7,308	7,403	(3,370)			
			3,547	3,728				(3,509)	58,201	80,784
JO Hambro Continental European Y Inc NAV										
Income Units	18,633	31,677	1,327	1,737	2,216	3,422	(288)			
					17,744	27,265	(2,439)			
JP Morgan										
EM MKT DEBT SHS-JPM 12			124	12,295				572	124	12,867
JP Morgan Funds SICAV										
Emerging Markets Debt-C Dist GBP Hedged	205	21,199			131	13,756	210			
					74	6,259	(1,393)			
JPMF										
EM CORP BD SHS-12	232	24,453			232	24,001	(451)			
Key Asset Management										
Multi Manager GBP 0.001	14,291	206,967			7,586	110,241	378			
					502	7,619	349	7,712	6,203	97,546
Key Multi Manager										
Hedge Fund Focused Class A	7,614	100,997			298	3,948	(5)			
					663	9,382	587	5,956	6,653	94,205
Liontrust Special Situations Fund										

Income Institutional	7,972	36,489	749	2,634	821	2,913	(767)			
				(24)				(238)	7,900	35,180
Man Funds VI PLC										
AHL targeted accumulation			322	32,863				1,420	322	34,283
Morgan Stanley US Advantage Fund										
Shares ZX	382	25,915			97	8,526	1,946			
					42	4,325	1,476	11,743	243	28,229
Nordea 1 SICAV Euro										
High Yield Bond Fund Shs HAI Dis	3,540	35,152						(920)	3,540	34,232
Old Mutual GLB INV N American Equity										
Fund P2 GBP	3,452	39,845	431	4,070	291	3,293	(65)			
					304	2,833	(599)			
					288	3,361	110			
					3,000	35,984	2,112			
PIMCO Global Investment										
GD Credit Hedged Inc	701	9,832			701	9,370	(462)			
UBAM SICAV										
GBL H/Y SOLUTION IHD	141	16,185						(1,366)	141	14,819
UBS										
ETF SICAV MSCI SWITZ 20/35 UCITS ETF			2,088	33,431				1,889	2,088	35,320
UBS (IRL) Fund plc Select Money Market										
Premier CLS GBP Distribution	45,698	45,698			19,295	19,295				
					4,457	4,457				
					6,817	6,817	-	-	15,129	15,129
UBS ETF										

Sandy Dewhirst Charitable Trust

CMCI Class A GBP Accum			430	32,776	430	34,704	1,928			
UBS ETF MSCI										
Emerging MKT SHA A Distribution	1,264	106,378			578	37,242	(11,402)			
					472	32,482	(7,241)	2,085	214	20,095
UBS ETF SICAV										
Barclays US LIQ CORP UCITS SHS A DIS	375	6,490						351	375	6,841
UBS INV FUNDS ICVC										
S & P500 INDX FUND SHS CLASS J DIDT	737	147,452	51	8,778	212	41,734	(681)			
				(41)	35	5,844	(1,070)			
			37	7,459	78	16,473	1,050			
				(29)	94	19,444	857			
								11,135	406	91,415
UBSETF PLC										
MSCI ACQI SF A UKDIS HDG USD ETF			608	49,895	53	3,541	(741)			
			69	4,802	41	3,312	-			
			394	32,703				8,380	977	88,185
Vanguard FTSE 100 All world ETF										
ETF GBP Inc	1,715	57,272	393	9,996	205	4,937	(1,604)			
			195	4,795				(5,551)	2,098	59,971
Vanguard Investment Series PLC										
US Treasury Infaltion Select HDG	334	31,812	488	46,537	42	3,989	(14)			
				(10)	479	46,417	761	1,881	301	30,561
TOTAL:		1,695,541		847,756		981,326	-17,370	91,775		1,636,376

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