

# THE SIR HUGH AND LADY SYKES CHARITABLE TRUST

England & Wales · Charity number 327648

## Details

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Other names	THE HUGH AND RUBY SYKES CHARITABLE TRUST
Status	Registered
Legal form	Trust
Registered	1988-01-06
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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**Address**  
Brookfield Manor  
Main Road  
Hathersage  
Hope Valley  
S32 1BB

**Phone** 01433651190

**Email** [INFO@BROOKFIELDMANOR.COM](mailto:INFO@BROOKFIELDMANOR.COM)

## Activities

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**Objects:** TO OR FOR THE BENEFIT OR FURTHERANCE OF SUCH CHARITABLE PURPOSES INSTITUTIONS CHARITABLE FOUNDATIONS OR CHARITABLE TRUSTS.

**Activities:** To make contributions to the expenses of any established charitable institution foundation or trust or to the cost of any projects of education study or research established by such organisations.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

## Geography

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- Throughout England

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£92,872	£67,740	-	-
2024-04-05	£92,017	£32,479	-	-
2023-04-05	£106,780	£46,448	-	-
2022-04-05	£147,076	£67,239	-	-
2021-04-05	£167,467	£190,035	-	-

## Trustees

Name	Role	Appointed
BRIAN W EVANS		2015-10-26
BRIAN W EVANS		2015-10-26
LADY RUBY SYKES		

**THE SIR HUGH AND LADY SYKES CHARITABLE TRUST**

England & Wales - Charity number 327648

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# Accounts

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Charity registration number 0327648

**THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2025**

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## COMPANY INFORMATION

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<b>Charity name</b>	The Sir Hugh and Lady Ruby Sykes Charitable Trust
<b>Charity number</b>	0327648
<b>Registered office</b>	The Coach House Brookfield Manor Hathersage Hope Valley Derbyshire United Kingdom S32 1BB
<b>Trustees</b>	Sir Hugh Sykes Lady Ruby Sykes Brian Evans
<b>Bankers</b>	Clydesdale Bank plc 88 Wood Street London EC2V 7QQ
<b>Fund manager</b>	Cazenove Capital Management Limited 12 Moorgate London EC2R 6DA
<b>Independent examiner</b>	Susanna Cassey Azets Audit Services Belmont Suite Paragon Business Park Chorley New Road Bolton BL6 6HG

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# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## CONTENTS

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	<b>Page</b>
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 8

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# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 5 APRIL 2025

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The trustees present their annual report and financial statements for the year ended 5 April 2025 and confirm that the financial statements comply with the Charities Act 2011 and Charities SORP.

The financial statement comply with the current statutory requirements and with the requirements of the Trust Deed.

#### **Financial review, achievements and performance**

The results for the year ended 5 April 2025 are summarised as follows:

Total incoming resources were £92,872 (2024: £92,018).

Investment values reduced in the year. Investments were re-assessed and revised in light of market conditions. Gains of £29,316 were realised in the year (2024: £4,217), whilst losses of £90,114 were unrealised (2024: Gains of £123,085).

Total donations of £45,910 (2024: £12,600) were paid out to various institutions both locally and nationally during the year.

Total costs of managing investments totalled £20,870 (2024: £18,979).

#### **Reserves policy**

The Trustees consider reserves to be the total unrestricted funds after deducting all tangible fixed assets. The present level of reserves is considered adequate to meet the foreseeable costs of resourcing the charity for the ensuing year.

#### **Plans for future periods**

The Trustees aim to maximise investment income to provide funds for charitable purposes in the future.

#### **Structure, governance and management**

The trust was created by Deed on 31 March 1987, registration number 327648 and the initial charity funds were provided by contributions from the founders as shown by note 5.

The objects of the trust shall be the benefit of furtherance of charitable purposes, charitable institutions, charitable foundations or charitable trusts.

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

Sir Hugh Sykes

Lady R Sykes

Mr B Evans

#### **Recruitment and appointment of trustees**

Trustees are appointed in accordance with the Charity's Trust Deed. The Trustees as charity trustees have control over the charity.

#### **Public Benefits**

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### **Risk review**

The trustees have conducted their own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. External risks to funding relate to the investment policy and this is reviewed regularly. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and to ensure consistent quality of delivery for all operational aspects of the charity.

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 5 APRIL 2025**

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### **Investments**

The Trustees manage the investments of the charity with advice from fund managers.

Stock market conditions have remained volatile in the year as a result of global economic conditions. Investments remain under review with a view to taking advantage of any upturn in stock markets.

Dividend income on the Statement of Financial Activities, shows income generated of £31,102 (2024: £28,330).

Interest receivable on loan notes totalled £57,961 (2024: £60,829).

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

  
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Lady R Sykes

**Trustee**

Date: 16/12/25.....

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

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I report to the trustees on my examination of the financial statements of The Sir Hugh And Lady Ruby Sykes Charitable Trust for the year ended 5 April 2025.

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

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act). The charity's trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 ('the 2011 Act') and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state where particular matters have come to my attention.

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



**Susanna Cassey**  
**Azets Audit Services**  
Belmont Suite  
Paragon Business Park  
Chorley New Road  
Bolton  
BL6 6HG  
United Kingdom

Dated: 23 December 2025

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Interest on loan notes		57,961	60,830
Bank interest received		3,647	2,714
Dividends received from quoted shares		31,102	28,330
<b>Other incoming resources</b>			
Other income		162	143
<b>Total income</b>		<u>92,872</u>	<u>92,017</u>
<b>RESOURCES EXPENDED</b>			
<b>Cost of generating funds</b>			
Investment management		20,870	18,979
<b>Charitable activities</b>			
Donations made to other charitable bodies and appeals		45,910	12,600
<b>Governance costs</b>			
Independent examination fees		960	900
<b>Total expenditure</b>		<u>67,740</u>	<u>32,479</u>
<b>Net incoming/(outgoing) resources before other recognised gains and losses</b>		<u>25,132</u>	<u>59,538</u>
<b>Other recognised gains and losses</b>			
Realised gains/(losses) on investments assets	4b	29,316	4,217
Unrealised gains/(losses) on investments assets	4b	(90,114)	123,085
<b>Net movement in funds</b>		<u>(35,666)</u>	<u>186,840</u>
Fund balances brought forward		<u>2,540,768</u>	<u>2,353,927</u>
<b>Fund balances carried forward</b>	4c	<u><u>2,505,101</u></u>	<u><u>2,540,768</u></u>

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## BALANCE SHEET

AS AT 5 APRIL 2025

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	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Investments	2		2,299,833		2,335,243
<b>Current assets</b>					
Debtors	7	194		250	
Cash at bank and in hand		205,938		206,139	
		<u>206,132</u>		<u>206,389</u>	
<b>Creditors: amounts falling due within one year</b>	9	(864)		(864)	
Net current assets			205,268		205,525
<b>Total assets less current liabilities</b>			<u>2,505,101</u>		<u>2,540,768</u>
<b>Net assets</b>			<u>2,505,101</u>		<u>2,540,768</u>
<b>Income funds</b>					
Unrestricted funds			2,505,101		2,540,768
<b>Total funds</b>			<u>2,505,101</u>		<u>2,540,768</u>

The financial statements were approved by the Trustees on ...16/12/25.

.....*R. Sykes*.....  
Lady R Sykes  
Trustee

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

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### 1 Accounting policies

#### 1.1 Basis of preparation

The Sir Hugh and Lady Ruby Sykes Charitable Trust is a charitable trust registered in England and Wales. The trust was created by Deed on 31 March 1987, registration number 327648 and the initial charity funds were provided by contributions from the founders. The registered address of the Charity is Brookfield Manor, Main Road, Hathersage, Hope Valley, S32 1BB.

These accounts have been prepared under the historic cost convention with the exception of investments held at fair value. These financial statements have been prepared in accordance with applicable accounting standards, FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland 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). The Charity is a Public Benefit Entity as defined by FRS 102.

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 £.

#### 1.2 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.

Gifts from the Founders are credited directly to this fund, including the relevant tax credits where appropriate.

#### 1.3 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.

#### 1.4 Financial instruments

##### **Basic financial assets**

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

##### **Basic financial liabilities**

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

#### 1.5 Fixed asset investments

Quoted shares are included at market value at the balance sheet date. Any gain or loss on revaluation is taken to the statement of financial activities. Loan notes are included at cost, less provision for impairment.

#### 1.6 Investment income

Dividends, including associated tax credits, are credited to the statement of financial activities when received.

#### 1.7 Resources expended

Expenditure is accounted for on an accruals basis.

Governance costs comprise the costs of running the charity and external independent examination fees.

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

### 2 Fixed asset investments

	Quoted shares £	Loan notes £	Total £
<b>Cost or valuation</b>			
At 6 April 2024	1,464,242	871,001	2,335,243
Additions	910,947	-	910,947
Valuation changes	(90,114)	-	(90,114)
Disposals	(788,242)	(68,001)	(856,243)
At 5 April 2025	<u>1,496,833</u>	<u>803,000</u>	<u>2,299,833</u>

The original cost of quoted shares is £1,464,242 (2024: £1,309,982). All investments are held in the United Kingdom. Loan notes are recorded at cost less provision for impairment, quoted shares are recorded at market value.

In addition to the above investments, the Trust's balance sheet includes cash held as collateral by investment managers in the sum of £93,287 (2024: £71,695).

### 3 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 4 Total funds

	2025 £	2024 £
<b>a) Contributions from Founders</b>		
At 6 April 2024	2,936,454	2,936,454
Gift of shares	-	-
Gift of cash	-	-
At 5 April 2025	<u>2,936,454</u>	<u>2,936,454</u>
<b>b) Other fund</b>		
At 6 April 2024	(395,686)	(582,527)
Net outgoing resources for the year	25,132	59,539
Realised gains/(losses) on investment assets	29,316	4,217
Unrealised gains/(losses) on investment assets	(90,114)	123,085
At 5 April 2025	<u>(431,352)</u>	<u>(395,686)</u>
<b>c) Total funds</b>	<u>2,505,101</u>	<u>2,540,768</u>

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

### 5 Employees

There are no employees of the charity.

### 6 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Revaluation of investments	1,130	154,261
Gain/(loss) on sale of investments	29,316	4,217
	<u>30,446</u>	<u>158,478</u>

### 7 Debtors

	2025	2024
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	194	-
Prepayments and accrued income	-	250
	<u>194</u>	<u>250</u>

### 8 Financial instruments

	2025	2024
	£	£
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	1,496,583	1,464,242
	<u>1,496,583</u>	<u>1,464,242</u>

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

	2025	2024
	£	£
Accruals and deferred income	864	864
	<u>864</u>	<u>864</u>

### 10 Control

The charity is controlled by the trustees.

### 11 Related party transactions

During the year the charity was charged administration costs of £11,700 (2024: £10,800) by Bamford Group Ltd, a company of which Sir Hugh Sykes and Lady Ruby Sykes are directors, which were paid during the year.

**THE SIR HUGH AND LADY SYKES CHARITABLE TRUST**

England & Wales - Charity number 327648

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# Accounts

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Charity registration number 0327648

**THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2024**

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## COMPANY INFORMATION

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<b>Charity name</b>	The Sir Hugh and Lady Ruby Sykes Charitable Trust
<b>Charity number</b>	0327648
<b>Registered office</b>	The Coach House Brookfield Manor Hathersage Hope Valley Derbyshire United Kingdom S32 1BB
<b>Trustees</b>	Sir Hugh Sykes Lady Ruby Sykes Brian Evans
<b>Bankers</b>	Clydesdale Bank plc 88 Wood Street London EC2V 7QQ
<b>Fund manager</b>	Cazenove Capital Management Limited 12 Moorgate London EC2R 6DA
<b>Independent examiner</b>	Susanna Cassey Azets Audit Services Laurel House 173 Chorley New Road Bolton BL1 4QZ

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# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## CONTENTS

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	<b>Page</b>
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 8

---

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 5 APRIL 2024

---

The trustees present their annual report and financial statements for the year ended 5 April 2024 and confirm that the financial statements comply with the Charities Act 2011 and Charities SORP.

The financial statement comply with the current statutory requirements and with the requirements of the Trust Deed.

#### **Financial review, achievements and performance**

The results for the year ended 5 April 2024 are summarised as follows:

Total incoming resources were £92,018 (2023: £106,780).

Investment values reduced in the year. Investments were re-assessed and revised in light of market conditions. Gains of £127,302 were realised in the year (2023: Losses of £84,004)

Total donations of £12,600 (2023: £26,500) were paid out to various institutions both locally and nationally during the year.

Total costs of managing investments totalled £18,979 (2023: £19,084).

#### **Reserves policy**

The Trustees consider reserves to be the total unrestricted funds after deducting all tangible fixed assets. The present level of reserves is considered adequate to meet the foreseeable costs of resourcing the charity for the ensuing year.

#### **Plans for future periods**

The Trustees aim to maximise investment income to provide funds for charitable purposes in the future.

#### **Structure, governance and management**

The trust was created by Deed on 31 March 1987, registration number 327648 and the initial charity funds were provided by contributions from the founders as shown by note 5.

The objects of the trust shall be the benefit of furtherance of charitable purposes, charitable institutions, charitable foundations or charitable trusts.

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

Sir Hugh Sykes

Lady R Sykes

Mr B Evans

#### **Recruitment and appointment of trustees**

Trustees are appointed in accordance with the Charity's Trust Deed. The Trustees as charity trustees have control over the charity.

#### **Public Benefits**

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### **Risk review**

The trustees have conducted their own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. External risks to funding relate to the investment policy and this is reviewed regularly. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and to ensure consistent quality of delivery for all operational aspects of the charity.

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 5 APRIL 2024*

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### **Investments**

The Trustees manage the investments of the charity with advice from fund managers.

Stock market conditions have remained volatile in the year as a result of global economic conditions. Investments remain under review with a view to taking advantage of any upturn in stock markets.

Dividend income on the Statement of Financial Activities, shows income generated of £28,330 (2023: £17,784).

Interest receivable on loan notes totalled £60,829 (2023: £55,160).

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



Lady R Sykes  
**Trustee**

1 November 2024

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

---

I report to the trustees on my examination of the financial statements of The Sir Hugh And Lady Ruby Sykes Charitable Trust for the year ended 5 April 2024.

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

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act). The charity's trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 ('the 2011 Act') and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- to state where particular matters have come to my attention.

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



**Susanna Cassey**  
**Azets Audit Services**

Fleet House  
New Road  
Lancaster  
LA1 1EZ  
United Kingdom

Dated: 29 November 2024

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Gifts from Founders	4	-	32,083
Interest on loan notes		60,830	55,160
Bank interest received		2,714	1,644
Dividends received from quoted shares		28,330	17,784
<b>Other incoming resources</b>			
Other income		143	109
<b>Total income</b>		<u>92,017</u>	<u>106,780</u>
<b>RESOURCES EXPENDED</b>			
<b>Cost of generating funds</b>			
Investment management		18,979	19,084
<b>Charitable activities</b>			
Donations made to other charitable bodies and appeals		12,600	26,500
<b>Governance costs</b>			
Independent examination fees		900	864
<b>Total expenditure</b>		<u>32,479</u>	<u>46,448</u>
<b>Net incoming/(outgoing) resources before other recognised gains and losses</b>		<u>59,538</u>	<u>60,332</u>
<b>Other recognised gains and losses</b>			
Realised gains/(losses) on investments assets	4b	4,217	(21,243)
Unrealised gains/(losses) on investments assets	4b	123,085	(62,761)
<b>Net movement in funds</b>		186,840	(23,672)
Fund balances brought forward		2,353,927	2,377,599
<b>Fund balances carried forward</b>	4c	<u>2,540,768</u>	<u>2,353,927</u>

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## BALANCE SHEET

AS AT 5 APRIL 2024

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	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Investments	2		2,335,243		2,192,273
<b>Current assets</b>					
Debtors	7	250		234	
Cash at bank and in hand		206,139		162,284	
		<u>206,389</u>		<u>162,518</u>	
<b>Creditors: amounts falling due within one year</b>	9	(864)		(864)	
Net current assets			<u>205,525</u>		<u>161,654</u>
<b>Total assets less current liabilities</b>			<u>2,540,768</u>		<u>2,353,927</u>
<b>Net assets</b>			<u>2,540,768</u>		<u>2,353,927</u>
<b>Income funds</b>					
Unrestricted funds			<u>2,540,768</u>		<u>2,353,927</u>
<b>Total funds</b>			<u>2,540,768</u>		<u>2,353,927</u>

The financial statements were approved by the Trustees on 1 November 2024

*(R. Sykes)*

Lady R Sykes  
Trustee

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 5 APRIL 2024

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#### 1 Accounting policies

##### 1.1 Basis of preparation

The Sir Hugh and Lady Ruby Sykes Charitable Trust is a charitable trust registered in England and Wales. The trust was created by Deed on 31 March 1987, registration number 327648 and the initial charity funds were provided by contributions from the founders. The registered address of the Charity is Brookfield Manor, Main Road, Hathersage, Hope Valley, S32 1BB.

These accounts have been prepared under the historic cost convention with the exception of investments held at fair value. These financial statements have been prepared in accordance with applicable accounting standards, FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland 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). The Charity is a Public Benefit Entity as defined by FRS 102.

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 £.

##### 1.2 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.

Gifts from the Founders are credited directly to this fund, including the relevant tax credits where appropriate.

##### 1.3 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.

##### 1.4 Financial instruments

###### **Basic financial assets**

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

###### **Basic financial liabilities**

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

##### 1.5 Fixed asset investments

Quoted shares are included at market value at the balance sheet date. Any gain or loss on revaluation is taken to the statement of financial activities. Loan notes are included at cost, less provision for impairment.

##### 1.6 Investment income

Dividends, including associated tax credits, are credited to the statement of financial activities when received.

##### 1.7 Resources expended

Expenditure is accounted for on an accruals basis.

Governance costs comprise the costs of running the charity and external independent examination fees.

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

### 2 Fixed asset investments

	Quoted shares £	Loan notes £	Total £
<b>Cost or valuation</b>			
At 6 April 2023	1,309,275	883,000	2,192,275
Additions	533,314	-	533,314
Valuation changes	123,085	-	123,085
Disposals	(501,432)	(11,999)	(513,431)
At 5 April 2024	<u>1,464,242</u>	<u>871,001</u>	<u>2,335,243</u>

The original cost of quoted shares is £1,309,982 (2023: £1,293,976). All investments are held in the United Kingdom. Loan notes are recorded at cost less provision for impairment, quoted shares are recorded at market value.

In addition to the above investments, the Trust's balance sheet includes cash held as collateral by investment managers in the sum of £71,695 (2023: £31,547).

### 3 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 4 Total funds

	2024 £	2023 £
<b>a) Contributions from Founders</b>		
At 6 April 2023	2,936,454	2,904,371
Gift of shares	-	32,083
Gift of cash	-	-
At 5 April 2024	<u>2,936,454</u>	<u>2,936,454</u>
<b>b) Other fund</b>		
At 6 April 2023	(582,527)	(526,772)
Net outgoing resources for the year	59,539	28,249
Realised gains/(losses) on investment assets	4,217	(21,243)
Unrealised gains/(losses) on investment assets	123,085	(62,761)
At 5 April 2024	<u>(395,686)</u>	<u>(582,527)</u>
<b>c) Total funds</b>	<u>2,540,768</u>	<u>2,353,927</u>

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

### 5 Employees

There are no employees of the charity.

### 6 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Revaluation of investments	154,261	15,297
Gain/(loss) on sale of investments	4,217	(21,882)
	<u>158,478</u>	<u>(6,585)</u>

### 7 Debtors

	2024	2023
	£	£
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	250	234
	<u>250</u>	<u>234</u>

### 8 Financial instruments

	2024	2023
	£	£
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	1,464,242	1,309,273
	<u>1,464,242</u>	<u>1,309,273</u>

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

	2024	2023
	£	£
Accruals and deferred income	864	864
	<u>864</u>	<u>864</u>

### 10 Control

The charity is controlled by the trustees.

### 11 Related party transactions

During the year the charity was charged administration costs of £10,800 (2023: £10,800) by Bamford Group Ltd, a company of which Sir Hugh Sykes and Lady Ruby Sykes are directors, which were paid during the year.

**THE SIR HUGH AND LADY SYKES CHARITABLE TRUST**

England & Wales - Charity number 327648

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# Accounts

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Charity registration number 0327648

**THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2023**

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## COMPANY INFORMATION

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<b>Charity name</b>	The Sir Hugh and Lady Ruby Sykes Charitable Trust
<b>Charity number</b>	0327648
<b>Registered office</b>	The Coach House Brookfield Manor Hathersage Hope Valley Derbyshire United Kingdom S32 1BB
<b>Trustees</b>	Sir Hugh Sykes Lady Ruby Sykes Brian Evans
<b>Bankers</b>	Clydesdale Bank plc 88 Wood Street London EC2V 7QQ
<b>Fund manager</b>	Cazenove Capital Management Limited 12 Moorgate London EC2R 6DA
<b>Independant examiner</b>	Susanna Cassey Azets Audit Services Laurel House 173 Chorley New Road Bolton BL1 4QZ

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# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## CONTENTS

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	<b>Page</b>
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 8

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# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 5 APRIL 2023**

---

The trustees present their annual report and financial statements for the year ended 5 April 2023 and confirm that the financial statements comply with the Charities Act 2011 and Charities SORP.

The financial statement comply with the current statutory requirements and with the requirements of the Trust Deed.

### **Financial review, achievements and performance**

The results for the year ended 5 April 2023 are summarised as follows:

Total incoming resources were £106,780 (2022: £147,076).

Investment values reduced in the year. Investments were re-assessed and revised in light of market conditions. Losses of £84,004 were realised in the year (2022: Gains of £54,365)

Total donations of £26,500 (2022: £48,496) were paid out to various institutions both locally and nationally during the year.

Total costs of managing investments totalled £19,084 (2022: £17,879).

### **Reserves policy**

The Trustees consider reserves to be the total unrestricted funds after deducting all tangible fixed assets. The present level of reserves is considered adequate to meet the foreseeable costs of resourcing the charity for the ensuing year.

### **Plans for future periods**

The Trustees aim to maximise investment income to provide funds for charitable purposes in the future.

### **Structure, governance and management**

The trust was created by Deed on 31 March 1987, registration number 327648 and the initial charity funds were provided by contributions from the founders as shown by note 5.

The objects of the trust shall be the benefit of furtherance of charitable purposes, charitable institutions, charitable foundations or charitable trusts.

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

Sir Hugh Sykes

Lady R Sykes

Mr B Evans

### **Recruitment and appointment of trustees**

Trustees are appointed in accordance with the Charity's Trust Deed. The Trustees as charity trustees have control over the charity.

### **Public Benefits**

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Risk review**

The trustees have conducted their own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. External risks to funding relate to the investment policy and this is reviewed regularly. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and to ensure consistent quality of delivery for all operational aspects of the charity.

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

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### Investments

The Trustees manage the investments of the charity with advice from fund managers.

Stock market conditions have remained volatile in the year as a result of global economic conditions. Investments remain under review with a view to taking advantage of any upturn in stock markets.

Dividend income on the Statement of Financial Activities, shows income generated of £17,784 (2022: £14,905).

Interest receivable on loan notes totalled £55,160 (2022: £55,158).

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



.....  
Sir Hugh Sykes

**Trustee**

Date: *21<sup>st</sup> December 2023*

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

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I report to the trustees on my examination of the financial statements of The Sir Hugh And Lady Ruby Sykes Charitable Trust for the year ended 5 April 2023.

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

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act). The charity's trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 ('the 2011 Act') and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state where particular matters have come to my attention.

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

**Susanna Cassey**  
**Azets Audit Services**  
Fleet House  
New Road  
Lancaster  
LA1 1EZ  
United Kingdom

Dated: .....

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5 APRIL 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Gifts from Founders	5	32,083	76,859
Interest on loan notes		55,160	55,158
Bank interest received		1,644	3
Dividends received from quoted shares		17,784	14,904
<b>Other incoming resources</b>			
Other income		109	152
<b>Total income</b>		<u>106,780</u>	<u>147,076</u>
<b>RESOURCES EXPENDED</b>			
<b>Cost of generating funds</b>			
Investment management		19,084	17,879
<b>Charitable activities</b>			
Donations made to other charitable bodies and appeals		26,500	48,496
<b>Governance costs</b>			
Independent examination fees		864	864
<b>Total expenditure</b>		<u>46,448</u>	<u>67,239</u>
<b>Net incoming/(outgoing) resources before other recognised gains and losses</b>		<u>60,332</u>	<u>79,837</u>
<b>Other recognised gains and losses</b>			
Realised gains/(losses) on investments assets	5b	(21,243)	2,506
Unrealised gains/(losses) on investments assets	5b	(62,761)	51,859
<b>Net movement in funds</b>		<u>(23,672)</u>	<u>134,202</u>
Fund balances brought forward		2,377,599	2,243,397
<b>Fund balances carried forward</b>	5c	<u><u>2,353,927</u></u>	<u><u>2,377,599</u></u>

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## BALANCE SHEET

AS AT 5 APRIL 2023

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Investments	2		2,192,273		2,219,757
<b>Current assets</b>					
Debtors	3	234		136	
Cash at bank and in hand		162,284		158,570	
		<u>162,518</u>		<u>158,706</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(864)</u>		<u>(864)</u>	
Net current assets			161,654		157,842
<b>Total assets less current liabilities</b>			<u>2,353,927</u>		<u>2,377,599</u>
<b>Net assets</b>			<u>2,353,927</u>		<u>2,377,599</u>
<b>Income funds</b>					
Unrestricted funds			2,353,927		2,377,599
<b>Total funds</b>			<u>2,353,927</u>		<u>2,377,599</u>

The financial statements were approved by the Trustees on .....26/2/2023.

.....  
Sir Hugh Sykes  
Trustee

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

---

### 1 Accounting policies

#### 1.1 Basis of preparation

The Sir Hugh and Lady Ruby Sykes Charitable Trust is a charitable trust registered in England and Wales. The trust was created by Deed on 31 March 1987, registration number 327648 and the initial charity funds were provided by contributions from the founders. The registered address of the Charity is Brookfield Manor, Main Road, Hathersage, Hope Valley, S32 1BB.

These accounts have been prepared under the historic cost convention with the exception of investments held at fair value. These financial statements have been prepared in accordance with applicable accounting standards, FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland 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). The Charity is a Public Benefit Entity as defined by FRS 102.

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 £.

#### 1.2 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.

Gifts from the Founders are credited directly to this fund, including the relevant tax credits where appropriate.

#### 1.3 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.

#### 1.4 Financial instruments

##### *Basic financial assets*

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

##### *Basic financial liabilities*

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

#### 1.5 Fixed asset investments

Quoted shares are included at market value at the balance sheet date. Any gain or loss on revaluation is taken to the statement of financial activities. Loan notes are included at cost, less provision for impairment.

#### 1.6 Investment income

Dividends, including associated tax credits, are credited to the statement of financial activities when received.

#### 1.7 Resources expended

Expenditure is accounted for on an accruals basis.

Governance costs comprise the costs of running the charity and external independent examination fees.

### 2 Fixed asset investments

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# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

2 Fixed asset investments	(Continued)		
	Quoted shares £	Loan notes £	Total £
<b>Cost or valuation</b>			
At 6 April 2022	1,336,757	883,000	2,219,757
Additions	486,254	-	486,254
Valuation changes	(62,761)	-	(62,761)
Gifts from Founders	32,083	-	32,083
Disposals	(483,060)	-	(483,060)
At 5 April 2023	<u>1,309,273</u>	<u>883,000</u>	<u>2,192,273</u>

The original cost of quoted shares is £1,293,976 (2022: £1,185,117). All investments are held in the United Kingdom. Loan notes are recorded at cost less provision for impairment, quoted shares are recorded at market value.

In addition to the above investments, the Trust's balance sheet includes cash held as collateral by investment managers in the sum of £31,547 (2022: £65,772).

3 Debtors	2023	2022
Amounts falling due within one year:	£	£
Prepayments and accrued income	<u>234</u>	<u>136</u>

  

4 Creditors: amounts falling due within one year	2023	2022
	£	£
Accruals and deferred income	<u>864</u>	<u>864</u>

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

<b>5 Total funds</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>a) Contributions from Founders</b>		
At 6 April 2022	2,904,371	2,827,512
Gift of shares	32,083	76,859
Gift of cash	-	-
	<u>          </u>	<u>          </u>
At 5 April 2023	<u>2,936,454</u>	<u>2,904,371</u>
<b>b) Other fund</b>		
At 6 April 2022	(526,772)	(584,115)
Net outgoing resources for the year	28,249	2,978
Realised gains/(losses) on investment assets	(21,243)	2,506
Unrealised gains/(losses) on investment assets	(62,761)	51,859
	<u>          </u>	<u>          </u>
At 5 April 2023	<u>(582,527)</u>	<u>(526,772)</u>
<b>c) Total funds</b>	<u>2,353,927</u>	<u>2,377,599</u>
<b>6 Trustees</b>		
None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.		
<b>7 Employees</b>		
There are no employees of the charity.		
<b>8 Related party transactions</b>		
During the year the charity was charged administration costs of £10,800 (2022: £10,800) by Bamford Group Ltd, a company of which Sir Hugh Sykes and Lady Ruby Sykes are directors, which were paid during the year.		
<b>9 Control</b>		
The charity is controlled by the trustees.		
<b>10 Financial instruments</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	<u>1,309,273</u>	<u>1,336,757</u>

**THE SIR HUGH AND LADY SYKES CHARITABLE TRUST**

England & Wales - Charity number 327648

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# Accounts

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**Charity registration number**

**0327648**

**THE SIR HUGH AND LADY RUBY SYKES  
CHARITABLE TRUST**

**ANNUAL REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2022**

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

**TRUSTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 5 APRIL 2022**

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## REFERENCE AND ADMINISTRATION DETAILS

<b>CHARITY NAME:</b>	The Sir Hugh and Lady Ruby Sykes Charitable Trust
<b>CHARITY NO:</b>	0327648
<b>REGISTERED OFFICE:</b>	The Coach House Brookfield Manor Hathersage Hope Valley S32 1BB
<b>TRUSTEES:</b>	Sir Hugh Sykes Lady Ruby Sykes Brian Evans
<b>BANKERS</b>	Clydesdale Bank plc 88 Wood Street London EC2V 7QQ
<b>FUND MANAGER</b>	Cazenove Capital Management Limited 12 Moorgate London EC2R 6DA
<b>INDEPENDENT EXAMINER</b>	L Van Houplines FCA Azets Audit Services Ship Canal House 98 King Street Manchester M2 4WU

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## Annual Report

For the year to 5 April 2022

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The Trustees submit the annual report for the Trust, together with the financial statements for the year to 5 April 2022 and confirm that the financial statements comply with the Charities Act 2011 and Charities SORP.

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### Status Governance and Management of the Charitable Fund

The trust was created by Deed on 31 March 1987, registration number 327648 and the initial charity funds were provided by contributions from the founders as shown by note 4.

The objects of the trust shall be the benefit of furtherance of charitable purposes, charitable institutions, charitable foundations or charitable trusts.

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### Activities and Results for the Year

The results for the year ended 5 April 2022 are summarised as follows :-

	2022 £	2021 £
Total incoming resources	147,076	167,467
Investment gains/(losses)	54,365	286,199
<b>Charitable activities</b>		
Donations made to other Charitable Bodies and Appeals	(48,496)	(171,034)
Governance costs	(864)	(864)
Cost of managing investments	(17,879)	(18,137)
<b>Net incoming resources</b>	<b>134,202</b>	<b>263,631</b>

The Trustees report at the end of a satisfactory year. Gross income was £147,076. Investment values continue to improve from the year before which suffered from the effects of the COVID-19 pandemic. Total donations of £48,496 were paid out to various institutions both locally and nationally during the year. Investments were re-assessed and revised in the light of market conditions.

### Reserves policy

The trustees consider reserves to be the total unrestricted funds after deducting all tangible fixed assets. The present level of reserves is considered adequate to meet the foreseeable costs of resourcing the charity for the ensuing year.

### Risk review

The trustees have conducted their own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. External risks to funding relate to the investment policy and this is reviewed regularly. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and to ensure consistent quality of delivery for all operational aspects of the charity.

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

Annual Report (continued)  
For the year to 5 April 2022

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## Investments

The Trustees manage the investments of the Charity with advice from fund managers.

Stock market conditions have been volatile in the year as a result of global economic conditions. Investments remain under review with a view to taking advantage of any upturn in stock markets.

Dividend income on the Statement of Financial Activities, page 5, shows income generated of £14,904 (2021: £9,830).

Interest on Loan Notes totalled £55,158 (2021: £57,312).

## Future plans

The Trustees aim to maximise investment income to provide funds for charitable purposes in the future.

## Statutory compliance

The financial statements comply with the current statutory requirements and with the requirements of the Trust Deed.

Approved by the Trustees on 28 July 2022 and signed on their behalf by:



**Sir Hugh Sykes**  
Trustee

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

I report on the financial statements of the Trust for the year ended 5 April 2022 which are set out on pages 5 to 9.

This report is made solely to the charity's trustees, as a body, in accordance with the section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

## **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 ('the 2011 Act') and that an independent examination is needed.

It is my responsibility to :

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state where particular matters have come to my attention.

## **Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

## **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

a) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare financial statements which accord with the accounting records and comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination;

have not been met; or

b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

*Azets Audit Services*

Azets Audit Services  
Ship Canal House  
98 King Street  
Manchester  
M2 4WU

L Van Houplines FCA  
Chartered Accountant

28 July 2022

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES For the year ended 5 April 2022

	Note	2022 £	2021 £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
<i>Voluntary income</i>			
Gifts from Founders	4a	76,859	100,000
<i>Investment income</i>			
Bank interest received		3	-
Interest on loan notes		55,158	57,312
Dividends received			
Quoted shares		14,904	9,830
<b>Other incoming resources</b>			
<i>Other income</i>		152	325
<b>Total incoming resources</b>		<b>147,076</b>	<b>167,467</b>
<b>RESOURCES EXPENDED</b>			
<b>Cost of generating funds</b>			
Investment management costs		17,879	18,137
<b>Charitable activities</b>			
Donations made to other charitable bodies and appeals		48,496	171,034
<b>Governance costs</b>			
Independent examination fees		864	864
<b>Total resources expended</b>		<b>67,239</b>	<b>190,035</b>
<b>Net incoming/(outgoing) resources before other recognised gains and losses</b>		<b>79,837</b>	<b>(22,568)</b>
<b>Other recognised gains</b>			
Realised gains on investment assets	4b	2,506	119,482
Unrealised gains on investment assets	4b	51,859	166,717
<b>Net movement in funds</b>		<b>134,202</b>	<b>263,631</b>
Total funds at 6 April 2021		2,243,397	1,979,766
<b>Total funds at 5 April 2022</b>	4c	<b>2,377,599</b>	<b>2,243,397</b>

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## BALANCE SHEET

At 5 April 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investments	1	2,219,757	2,124,776
		<u>2,219,757</u>	<u>2,124,776</u>
<b>Current assets</b>			
Debtors	2	136	710
Cash at bank		158,570	124,775
		<u>158,706</u>	<u>125,485</u>
<b>Creditors:</b>			
Amounts falling due within one year	3	(864)	(6,864)
		<u>157,842</u>	<u>118,621</u>
<b>Net current assets</b>			
		<u>2,377,599</u>	<u>2,243,397</u>
<b>Net assets</b>			
		<u>2,377,599</u>	<u>2,243,397</u>
<b>Unrestricted Funds</b>			
<b>Total funds</b>	4	<u>2,377,599</u>	<u>2,243,397</u>

The financial statements on pages 5 to 9 were approved by the Board of Trustees on 28 July 2022 and signed on its behalf by:



**Sir Hugh Sykes**  
Trustee

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## Accounting Policies

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### **Basis of preparation**

These accounts have been prepared under the historic cost convention with the exception that these financial statements have been prepared in accordance with applicable accounting standards, FRS 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland, the Companies Act 2006 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).

### **Contributions from Founders**

Gifts from the Founders are credited directly to this fund, including the relevant tax credits where appropriate.

### **Fixed asset investments**

Quoted shares are included at market value at the balance sheet date. Any gain or loss on revaluation is taken to the statement of financial activities. Loan notes are included at cost, less provision for impairment.

### **Investment Income**

Dividends, including associated tax credits, are credited to the statement of financial activities when received.

### **Resources expended**

Expenditure is accounted for on an accruals basis.

Governance costs comprise the costs of running the charity and external independent examination fees.

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 5 April 2022

### 1 Investments

	Loan Notes £	Quoted shares £	Total £
<b>Cost or Market value</b>			
At 6 April 2021	883,000	1,241,776	2,124,776
Additions	-	325,692	325,692
Gifts from Founders	-	76,859	76,859
Disposals	-	(359,429)	(359,429)
Revaluation	-	51,859	51,859
At 5 April 2022	<b>883,000</b>	<b>1,336,757</b>	<b>2,219,757</b>

The original cost of quoted shares is £1,185,117 (2021: £1,107,292). All investments are held in the United Kingdom. Loan notes are recorded at cost less provision for impairment, quoted shares are recorded at market value.

In addition to the above investments, the Trust's balance sheet includes cash held as collateral by investment managers in the sum of £65,772 (2021: £60,731).

### 2 Debtors

	2022 £	2021 £
Other debtors	-	574
Prepayments and accrued income	136	136
	<b>136</b>	<b>710</b>

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 5 April 2022

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

	2022 £	2021 £
Other creditors	-	6,000
Accruals	864	864
	<u>864</u>	<u>6,864</u>

### 4 Total Funds

#### a) Contributions from Founders

	2022 £	2021 £
At 6 April 2021	2,827,512	2,727,612
Gift of shares	76,859	99,721
Gift of cash	-	279

At 5 April 2022	<u>2,904,371</u>	<u>2,827,512</u>
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#### b) Other Fund

At 6 April 2021	(584,115)	(747,746)
Net outgoing resources for the year	2,978	(122,568)
Realised gains/(losses) on investment assets	2,506	119,482
Unrealised gains/(losses) on investment assets	51,859	166,717

At 5 April 2022	<u>(526,772)</u>	<u>(584,115)</u>
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c) Total Funds	<u>2,377,599</u>	<u>2,243,397</u>
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### 5 Trustees

No trustee received remuneration or reimbursed expenses from the charity during the year.

### 6 Employees

There are no employees of the charity.

### 7 Related parties

During the year the charity was charged administration costs of £10,800 (2021: £10,800) by Bamford Group Ltd, a company of which Sir Hugh Sykes and Lady Ruby Sykes are directors, which were paid during the year.

### 8 Control

The charity is controlled by the trustees.

**THE SIR HUGH AND LADY SYKES CHARITABLE TRUST**

England & Wales - Charity number 327648

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# Accounts

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**Charity registration number**

**0327648**

**THE SIR HUGH AND LADY RUBY SYKES  
CHARITABLE TRUST**

**ANNUAL REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2021**

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 5 APRIL 2021

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## REFERENCE AND ADMINISTRATION DETAILS

CHARITY NAME: The Sir Hugh and Lady Ruby Sykes Charitable Trust

CHARITY NO: 0327648

REGISTERED OFFICE: The Coach House  
Brookfield Manor  
Hathersage  
Hope Valley  
S32 1BB

TRUSTEES: Sir Hugh Sykes  
Lady Sykes  
Brian Evans

BANKERS Clydesdale Bank plc  
88 Wood Street  
London  
EC2V 7QQ

FUND MANAGER Cazenove Capital Management Limited  
12 Moorgate  
London  
EC2R 6DA

INDEPENDENT  
EXAMINER L Van Houplines FCA  
Azets  
Ship Canal House  
98 King Street  
Manchester  
M2 4WU

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## Annual Report For the year to 5 April 2021

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The Trustees submit the annual report for the Trust, together with the financial statements for the year to 5 April 2021 and confirm that the financial statements comply with the Charities Act 2011 and Charities SORP.

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### Status Governance and Management of the Charitable Fund

The trust was created by Deed on 31 March 1987, registration number 327648 and the initial charity funds were provided by contributions from the founders as shown by note 4.

The objects of the trust shall be the benefit of furtherance of charitable purposes, charitable institutions, charitable foundations or charitable trusts.

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### Activities and Results for the Year

The results for the year ended 5 April 2021 are summarised as follows :-

	2021 £	2020 £
Total incoming resources	167,467	154,702
Investment gains/(losses)	286,199	(105,185)
<b>Charitable activities</b>		
Donations made to other Charitable Bodies and Appeals	(171,034)	(288,656)
Governance costs	(864)	(864)
Cost of managing investments	(18,137)	(18,096)
<b>Net incoming/(outgoing) resources</b>	<b>263,631</b>	<b>(258,099)</b>

The Trustees report at the end of the year. Gross income was £167,467. During the year, the charity was beginning to recover from the effects of the Covid 19 Pandemic. This led to an increase in gross income and investment values. Total donations of £171,034 were paid out to various institutions both locally and nationally during the year. Investments were re-assessed and revised in the light of market conditions.

### Reserves policy

The trustees consider reserves to be the total unrestricted funds after deducting all tangible fixed assets. The present level of reserves is considered adequate to meet the foreseeable costs of resourcing the charity for the ensuing year.

### Risk review

The trustees have conducted their own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. External risks to funding relate to the investment policy and this is reviewed regularly. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and to ensure consistent quality of delivery for all operational aspects of the charity.

## THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

**Annual Report** (continued)  
**For the year to 5 April 2021**

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### **Investments**

The Trustees manage the investments of the Charity with advice from fund managers.

Stock market conditions have been volatile in the year as a result of global economic conditions. Investments remain under review with a view to taking advantage of any upturn in stock markets.

Dividend income on the Statement of Financial Activities, page 5, shows income generated of £9,830 (2020: £17,877).

Interest on Loan Notes totalled £57,312 (2020: £60,993).

### **Future plans**

The Trustees aim to maximise investment income to provide funds for charitable purposes in the future.

### **Statutory compliance**

The financial statements comply with the current statutory requirements and with the requirements of the Trust Deed.

Approved by the Trustees on 27 July 2021 and signed on their behalf by:



**Sir Hugh Sykes**  
Trustee

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

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I report on the financial statements of the Trust for the year ended 5 April 2021 which are set out on pages 5 to 9.

This report is made solely to the charity's trustees, as a body, in accordance with the section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 ('the 2011 Act') and that an independent examination is needed.

It is my responsibility to :

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state where particular matters have come to my attention.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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

In connection with my examination, no matter has come to my attention:

a) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;

have not been met; or

b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

*Azets Audit Services*

Azets  
Ship Canal House  
98 King Street  
Manchester  
M2 4WU

**L Van Houplines FCA**  
**Chartered Accountant**

27 July 2021

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES For the year ended 5 April 2021

	Note	2021 £	2020 £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
<i>Voluntary income</i>			
Gifts from Founders	4a	100,000	75,001
<i>Investment income</i>			
Bank interest received		-	54
Interest on loan notes		57,312	60,993
Dividends received			
Quoted shares		9,830	17,877
<b>Other incoming resources</b>			
<i>Other income</i>		325	777
<b>Total incoming resources</b>		<u>167,467</u>	<u>154,702</u>
<b>RESOURCES EXPENDED</b>			
<b>Cost of generating funds</b>			
Investment management costs		18,137	18,096
<b>Charitable activities</b>			
Donations made to other charitable bodies and appeals		171,034	288,656
<b>Governance costs</b>			
Independent examination fees		864	864
<b>Total resources expended</b>		<u>190,035</u>	<u>307,616</u>
<b>Net (outgoing)/incoming resources before other recognised gains and losses</b>		<b>(22,568)</b>	<b>(152,914)</b>
<b>Other recognised gains and losses</b>			
Realised gains/(losses) on investment assets	4b	119,482	(15,543)
Unrealised gains/(losses) on investment	4b	166,717	(89,642)
<b>Net movement in funds</b>		<b>263,631</b>	<b>(258,099)</b>
Total funds at 6 April 2020		<u>1,979,766</u>	<u>2,237,865</u>
<b>Total funds at 5 April 2021</b>	4c	<u>2,243,397</u>	<u>1,979,766</u>

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## BALANCE SHEET

At 5 April 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	1	2,124,776	1,898,909
		<u>2,124,776</u>	<u>1,898,909</u>
<b>Current assets</b>			
Debtors	2	710	7,603
Cash at bank		124,775	81,818
		<u>125,485</u>	<u>89,421</u>
<b>Creditors:</b>			
Amounts falling due within one year	3	(6,864)	(8,564)
		<u>118,621</u>	<u>80,857</u>
<b>Net current assets</b>		<u>118,621</u>	<u>80,857</u>
<b>Net assets</b>		<u>2,243,397</u>	<u>1,979,766</u>
<b>Unrestricted Funds</b>			
<b>Total funds</b>	4	<u>2,243,397</u>	<u>1,979,766</u>

The financial statements on pages 5 to 9 were approved by the Board of Trustees on 27 July 2021 and signed on its behalf by:



**Sir Hugh Sykes**  
Trustee

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## Accounting Policies

---

### **Basis of preparation**

These accounts have been prepared under the historic cost convention with the exception that These financial statements have been prepared in accordance with applicable accounting standards, FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland, the Companies Act 2006 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).

### **Contributions from Founders**

Gifts from the Founders are credited directly to this fund, including the relevant tax credits where appropriate.

### **Fixed asset investments**

Quoted shares are included at market value at the balance sheet date. Any gain or loss on revaluation is taken to the statement of financial activities. Loan notes are included at cost, less provision for impairment.

### **Investment income**

Dividends, including associated tax credits, are credited to the statement of financial activities when received.

### **Resources expended**

Expenditure is accounted for on an accruals basis.

Governance costs comprise the costs of running the charity and external independent examination fees.

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 5 April 2021

### 1 Investments

	Loan Notes £	Quoted shares £	Total £
<b>Cost or Market value</b>			
At 6 April 2020	883,000	1,015,909	1,898,909
Additions	-	423,388	423,388
Gifts from Founders	-	99,721	99,721
Disposals	-	(463,959)	(463,959)
Revaluation	-	166,717	166,717
At 5 April 2021	<b>883,000</b>	<b>1,241,776</b>	<b>2,124,776</b>

The original cost of quoted shares is £1,107,292. All investments are held in the United Kingdom. Loan notes are recorded at cost less provision for impairment, quoted shares are recorded at market value.

In addition to the above investments, the Trust's balance sheet includes cash held as collateral by investment managers in the sum of £60,731 (2020: £237).

### 2 Debtors

	2021 £	2020 £
Other debtors	574	7,467
Prepayments and accrued income	136	136
	<b>710</b>	<b>7,603</b>

# THE SIR HUGH AND LADY RUBY SYKES CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 5 April 2021

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

	2021 £	2020 £
Other creditors	6,000	5,000
Accruals	864	3,564
	<u>6,864</u>	<u>8,564</u>

### 4 Total Funds

#### a) Contributions from Founders

	2021 £	2020 £
At 6 April 2020	2,727,512	2,652,511
Gift of shares	99,721	75,001
Gift of cash	279	-
<b>At 5 April 2021</b>	<u><b>2,827,512</b></u>	<u>2,727,512</u>

#### b) Other Fund

At 6 April 2020	(747,746)	(414,646)
Net outgoing resources for the year	(122,568)	(227,915)
Realised gains/(losses) on investment assets	119,482	(15,543)
Unrealised gains/(losses) on investment assets	166,717	(89,642)
<b>At 5 April 2021</b>	<u><b>(584,115)</b></u>	<u>(747,746)</u>

#### c) Total Funds

	<u>2,243,397</u>	<u>1,979,766</u>
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### 5 Trustees

No trustee received remuneration or reimbursed expenses from the charity during the year.

### 6 Employees

There are no employees of the charity.

### 7 Related parties

During the year the charity was charged administration costs of £10,800 (2020: £10,800) by Bamford Group Ltd, a company of which Sir Hugh Sykes and Lady Ruby Sykes are directors, which were paid during the year.

### 8 Control

The charity is controlled by the trustees.