

THE CROSSLEY AND PORTER

ORPHAN HOME AND SCHOOL

**STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED
5 APRIL 2024**

THE CROSSLEY AND PORTER ORPHAN HOME AND SCHOOL
ACCOUNTS
FOR THE FINANCIAL YEAR ENDED 5 APRIL 2024

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THE CROSSLEY AND PORTER ORPHAN HOME AND SCHOOL

TRUST INFORMATION

AS AT 5 APRIL 2024

Trust Name	Crossley and Porter Orphan Home and School
Governors	Mr C M B Crossley (Chairman) - Family Governor Mr P M Crossley - Family Governor Mrs A J Crossley - Family Governor Mrs A Crossley - Family Governor Mr C C Hodgson - Representative Governor Mr S Baines - Representative Governor Dr S Thornber - Co-optative Governor Dr S Clapcote - Nominated Governor Mr J F B Ford - Co-optative Governor Mr S Eggleton - Co-optative Governor
Charity Registered Number	529165
Trust Address	Heritage Exchange South Lane ELLAND
Clerk to the Governors	Mr W Hodgson Heritage Exchange South Lane ELLAND
Bankers	Barclays Bank Plc Commercial Street HALIFAX
Solicitors	Finn Gledhill 1-7 Harrison Road HALIFAX
Accountants	Hodgson Hey Ltd Chartered Certified Accountants Heritage Exchange South Lane ELLAND
Stockbrokers	Investec Wealth & Investment Quayside House Canal Wharf LEEDS

THE CROSSLEY AND PORTER ORPHAN HOME AND SCHOOL

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2024

Constitution, Objects and Policies

The charity was established by a Deed of Trust dated 30 January 1868 and is administered under Royal Charters dated 11 September 1868 and 30 January 1887. The original deed was varied by the scheme set forth on the schedule to the Board of Education Scheme (Crossley and Porter Orphan Home and School) Confirmation Act 1919, Articles of Government established by the Minister of Education under the Education Act 1944 on 21 October 1946, a scheme made by the said Minister on 29 December 1960 and by Schemes of the Charity Commissioners of 16 August 1976, 26 October 1978, 30 December 1980, 6 January 1988, 20 June 1988 and 30 April 1992, as amended by a Trust Modification Order dated 16 December 2012.

The annual income of the charity (net of appropriate expenses) is to be applied as follows:

a) as to such sum as the Trustee may determine not exceeding £24,000 or one fifth of such income (whichever is the greater), or such other sum as the Charity Commissioners may from time to time approve, in providing such special benefits for The Crossley Heath Academy as may from time to time be agreed between the Trustee and the Governors of the said school.

b) as to such sum as the Trustee may determine not exceeding £16,000 or three tenths of such income (whichever is the greater), or such other sum as the Charity Commissioners may from time to time approve, in promoting the education (including social and physical training) of persons under the age of 25 years who or whose parents are resident in the area of The Borough Council of Calderdale or who have at any time attended as a pupil at any school or former school of the charity and who are in need of financial assistance and in particular but without prejudice to the generality of the foregoing -

(i) in awarding to such persons scholarships, exhibitions, bursaries, maintenance allowances or grants tenable at any school, university, college of education, or other institution of further (including professional and technical) education approved for the purpose by the Trustee:

(ii) in providing financial assistance, outfits, clothing, tools, instruments or books to assist such persons to pursue their education (including the study of music and other arts), to undertake travel in furtherance thereof, or to prepare for or enter a profession, trade, occupation or service on leaving school, university, or other educational establishment.

THE CROSSLEY AND PORTER ORPHAN HOME AND SCHOOL

TRUSTEES' REPORT (Cont'd)

c) as to the residue of such income, for the benefit of persons who have lost either both parents or one parent, – or whose parents are living temporarily or permanently apart, preference being given to such persons as aforesaid who are resident in the area of the former County of York, in one or both of the following ways:

- (i) in relieving such persons who are in conditions of need, hardship and distress;
- (ii) in promoting the education (including social and physical training) of such persons.

A grants sub-committee of trustees meets at intervals during the year to consider grant applications under the above categories.

Organisation

The charity is administered by family, nominated, representative and co-optative Governors as previously detailed. Representative Governors are appointed for 3 years, all other Governors being appointed for 5 years.

Financial review, Investment Policy and Reserves Policy

A net surplus (after expenses and grants) of £13,027 is reported on the unrestricted fund and a deficit of £8,132 on the restricted funds. The trusts' shareholdings are revalued annually and the year end revaluation resulted in unrealised surpluses totalling £12,482.

The charity's investments are held by independent stockbrokers (as shown in trust information) who are also responsible for advising the trustees regarding same.

The trustees consider the charity to be generally in a sound financial position and that sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with the restrictions imposed. Cash reserves are held at a level which equates to at least six months unrestricted expenditure.

Risk Management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems will provide sufficient resources in the advent of adverse conditions.

THE CROSSLEY AND PORTER ORPHAN HOME AND SCHOOL

TRUSTEES' REPORT (Cont'd)

Statement of trustee's responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which gives a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) observe the methods and principles of the Charities SORP;
- (c) make judgements and estimates that are reasonable and prudent;
- (d) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- (e) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which 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 1993, the charity (Accounts and Reports) Regulations 2008 and 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.

This report was approved by the Trustees on 26th September 2024 and signed on their behalf by:

C M B Crossley (Chairman)

THE CROSSLEY AND PORTER ORPHAN HOME AND SCHOOL
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDED 5 APRIL 2024

			2024			2023
	Note	Unrestricted Funds £	Restricted Income Funds £	Endowment Funds £	Total £	Total £
INCOMING RESOURCES						
Investment income	3	47,927	-	-	47,927	43,285
TOTAL INCOMING RESOURCES		47,927	-	-	47,927	43,285
RESOURCES EXPENDED						
Charitable Activities	4	28,480	270	-	28,750	29,720
Other resources expended	6	6,420	-	7,862	14,282	14,997
TOTAL RESOURCES EXPENDED		34,900	270	7,862	43,032	44,717
NET OUTGOING RESOURCES		13,027	(270)	(7,862)	4,895	(1,432)
Gains/(losses) on the disposal and revaluation of investment assets		-	(36)	12,518	12,482	(124,640)
NET MOVEMENT IN FUNDS		13,027	(306)	4,656	17,377	(126,072)
TOTAL FUNDS BROUGHT FORWARD		65,170	4,515	1,119,489	1,189,174	1,315,246
TOTAL FUNDS CARRIED FORWARD		78,197	4,209	1,124,145	1,206,551	1,189,174

THE CROSSLEY AND PORTER ORPHAN HOME AND SCHOOL

BALANCE SHEET

AS AT 5 APRIL 2024

		2024			2023
	Note	Unrestricted Funds £	Restricted Income Funds £	Endowment Funds £	Total £
FIXED ASSETS					
Tangible assets	8	-	-	25,998	25,998
Investments	9	-	2,362	1,066,123	1,068,485
TOTAL FIXED ASSETS		-	2,362	1,092,121	1,094,483
CURRENT ASSETS					
Debtors and prepayments	10	87	-	-	87
Cash at bank		81,322	1,847	32,024	89,386
TOTAL CURRENT ASSETS		81,409	1,847	32,024	115,280
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	11	(3,212)	-	-	(3,212)
NET CURRENT ASSETS		78,197	1,847	32,024	112,068
NET ASSETS		78,197	4,209	1,124,145	1,206,551
CAPITAL FUNDS					
Permanent endowment funds		-	-	1,124,145	1,119,489
INCOME FUND					
Restricted funds		-	4,209	-	4,515
Unrestricted funds		78,197	-	-	65,170
		78,197	4,209	-	82,406
TOTAL FUNDS OF THE CHARITY		78,197	4,209	1,124,145	1,206,551

Approved by the Trustees on 26th September 2024 and signed on their behalf:

C M B Crossley
Chairman

THE CROSSLEY AND PORTER ORPHAN HOME AND SCHOOL

NOTES TO THE ACCOUNTS

FOR THE FINANCIAL YEAR ENDED 5 APRIL 2024

1 ACCOUNTING POLICIES

Basis of accounting

These Accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with Accounting and Reporting by Charities - Statement of Recommended Practice (SORP 2005), and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and with the Charities Act except for the following:

Land and buildings are included at their original costs (see note 8). The trust also owns the Crossley Heath school buildings, the cost of which is not reflected in these accounts, being originally bequeathed to the trust.

No depreciation is provided on the above as their present value is considerably in excess of the stated cost figures.

There have been no changes to the accounting policies (valuation rules and methods of accounting) since last year.

No changes have been made to the Accounts for previous years.

Investment Income

This and any associated tax credit are included in the Accounts when receivable.

Expenditure and Liabilities

Expenditure is included on an accruals basis and is recognised in the Accounts as soon as there is a legal or constructive obligation committing the charity to expenditure.

Investment

Investments quoted on a recognised stock exchange are valued at market value at the year end.

2 TAXATION

The Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

3 INVESTMENT INCOME

	2024	2023
	£	£
Investment income	47,398	42,903
Bank deposit interest	179	32
Ground rent	350	350
	<u>47,927</u>	<u>43,285</u>

THE CROSSLEY AND PORTER ORPHAN HOME AND SCHOOL

NOTES TO THE ACCOUNTS

FOR THE FINANCIAL YEAR ENDED 5 APRIL 2024

4 CHARITABLE ACTIVITIES

	2024	2023
	£	£
Grants payable		
Old Crossleyan Association	270	270
School specific benefits provision	24,000	24,000
Student education grants (individuals)	4,480	5,450
	<u>28,750</u>	<u>29,720</u>

5 The Charity has no paid employees.

6 OTHER RESOURCES EXPENDED

	2024	2023
	£	£
Management and Administration Expenses		
Clerk (secretarial and legal)	3,600	3,840
Independent Examiner	2,820	2,760
Stockbroker	7,862	8,397
	<u>14,282</u>	<u>14,997</u>

7 TRUSTEES AND OTHER RELATED PARTIES

No payments or reimbursement of out of pocket expenses were made to a trustee or to a third party for expenses incurred by a trustee. No transactions were carried out with any related parties.

THE CROSSLEY AND PORTER ORPHAN HOME AND SCHOOL

NOTES TO THE ACCOUNTS

FOR THE FINANCIAL YEAR ENDED 5 APRIL 2024

8 TANGIBLE FIXED ASSETS - LAND AND BUILDINGS

	2024 £	2023 £
Standeven House and conversion At cost (1946 to 1963)	9,418	9,418
Broomfield development At cost (1964-1975)	16,575	16,575
Playing fields land At nominal book figure	5	5
(Remaining balance after the Gleddings sale)		
	25,998	25,998

The above figures do not include the Crossley Heath school buildings which are owned by the Trust and valued for insurance purposes at £38,930,000.

As per Accounting policies no depreciation is charged on the above.

9 INVESTMENTS

	2024 £	2023 £
Market value at start of the year	1,076,915	1,203,471
Additions	210,174	20,108
Proceeds from redemptions/sales	(231,808)	(21,702)
	1,055,281	1,201,877
Increase/(decrease) in Market Value	13,204	(124,962)
Market Value at end of the year	1,068,485	1,076,915

All investments are managed within the UK and are held primarily to provide an investment return for the charity. The market value of the investments at the date of this report is £1,154,000.

THE CROSSLEY AND PORTER ORPHAN HOME AND SCHOOL

NOTES TO THE ACCOUNTS

FOR THE FINANCIAL YEAR ENDED 5 APRIL 2024

10 DEBTORS AND PREPAYMENTS	2024	2023
	£	£
Other Debtors	<u>87</u>	<u>87</u>
All Amounts Falling due within One Year		
11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
Accruals	<u>3,212</u>	<u>3,212</u>

12 FUNDS

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

Restricted funds are funds which have been given for particular purposes. The restricted funds are the J C Hartley Sports Fund, the Arnold Wilson Endowment, and the J W Lucas Prize Fund.

The Endowment Fund represents those assets which must be held permanently by the charity (investments and property). Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investment form part of the fund.

The movements in the endowment fund relate to capital (losses)/surpluses on revaluation of its investments and expenditure in connection with maintaining the value of its investments.

- 13** The charity had no material commitments not provided for in these Accounts and have not given any guarantees to third parties that could be called on at the year end. The charity has neither received nor been granted any loans during the year and has not made any ex-gratia payments.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

OF THE CROSSLEY AND PORTER ORPHAN HOME AND SCHOOL

I report on the Accounts of the Trust for the year ended 5 April 2024, which are set out on pages 5-10.

Respective responsibility of trustees and examiner

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

It is my responsibility to:

examine the accounts under section 145 of the Charities Act;

to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act); and

to state whether particular matters have come to my attention.

Basis of independent examiner's statement

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

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in any material respect:

the accounting records were not kept in accordance with section 130 of the Charities Act; the accounts did not accord with the accounting records; or the accounts did 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 come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

William Philip Hodgson FCCA

Heritage Exchange,
South Lane,
Elland,
HX5 0HG.

26th September 2024