

MIRFIELD EDUCATIONAL CHARITY

England & Wales · Charity number 529334

Details

Other names	MIRFIELD GRAMMAR SCHOOL, MIRFIELD EDUCATION CHARITY
Status	Registered
Legal form	Other
Registered	1961-09-30
Register	View on the Charity Commission register

Contact

Address 6 Rectory View
Thornhill
Dewsbury
WF12 0NN

Phone 01924456780

Email parkinson922@btinternet.com

Activities

Objects: TO ADVANCE THE EDUCATION OF PERSONS UNDER THE AGE OF 25 YEARS WHO ARE RESIDENT, OR WHO HAVE A PARENT OR PARENTS RESIDENT, IN THE AREA OF THE FORMER URBAN DISTRICT OF MIRFIELD.

Activities: The charity makes grants to advance, either generally or individually, the education (including social and physical training) of persons under the age of 25 who are resident, or who have a parent or parents resident, in the area of the former Urban District of Mirfield. The trustees meet in February, May and October each year to consider written applications received by the clerk.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** THE FORMER URBAN DISTRICT OF MIRFIELD.
- Kirklees

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£66,941	£110,087	-	-
2024-03-31	£66,612	£65,186	-	-
2023-03-31	£63,483	£58,097	-	-
2022-03-31	£56,292	£59,720	-	-
2021-03-31	£56,322	£49,403	-	-

Trustees

Name	Role	Appointed
CHRISTINE SYKES		2012-08-28
CHRISTOPHER OLDFIELD		
COUNCILLOR VIVIEN LEES - HAMILTON		
Caroline Frances Stevens		2023-02-14
DEREK GRAHAM CROSS		2019-02-12
EDWARD ALAN SPEIGHT		
Graham Michael Nind		2015-01-15
JOHN MICHAEL HUTCHINSON		2022-10-11
STEPHEN MARTYN BOLT		

MIRFIELD EDUCATIONAL CHARITY

England & Wales - Charity number 529334

Accounts

MIRFIELD EDUCATIONAL CHARITY
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

MIRFIELD EDUCATIONAL CHARITY

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MIRFIELD EDUCATIONAL CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025

Trustees

Mr E A Speight, Trustee and Chairman
Councillor M Bolt, Trustee
Mr D G Cross, Trustee
Councillor V Lees-Hamilton, Trustee
Mr G M Nind, Trustee
Mr C Oldfield, Trustee
Mrs C Sykes, Trustee
Mrs C F Stevens, Trustee
Mr J M Hutchinson, Trustee

Charity registered number

529334

Principal office

6 Rectory View, Thornhill, Dewsbury, West Yorkshire, WF12 0NN

Accountants

BHP LLP, New Chartford House, Centurion Way, Cleckheaton, Bradford, West Yorkshire, BD19 3QB

Bankers

Virgin Money, 46 Market Place, Dewsbury, West Yorkshire, WF13 1DN

MIRFIELD EDUCATIONAL CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2024 to 31 March 2025.

Objectives and activities

- **Policies and objectives**

The charity aims to apply its income in advancing either generally or individually the education (including social and physical training) of persons under the age of 25 years who are resident, or who have a parent or parents resident, in the area of the former Urban District of Mirfield.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

- **Review of activities**

As can be seen from the list of grants paid, the charity continues to attract a wide range of applications from individuals and organisations consistent with the object of the Scheme.

There has been a significant increase in the number of applications from schools seeking funds for substantial capital projects.

It is now the eighth year of the Dr H. G. Grason Scholarship. The successful candidates were identified as hard working students from families of modest means who might otherwise not go to higher education. Engagement from local schools and colleges continues to improve as five candidates were put forward for selection.

Current recipients, by and large, receive very satisfactory reports of progress. Where there is concern the Charity aims to be supportive.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Financial review

● **Going concern**

The accounts have been prepared on a going concern basis on the assumption that the charity is able to carry on operating as a going concern in the foreseeable future, which trustees consider appropriate.

● **Reserves policy**

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency expenditure. The trustees consider that the ideal level of reserves would be of such a level that allows for income from investments to match expenditure in the year.

At the year end, the trust had reserves of £1,943,203 (2024 - £1,928,406), the details of which are given in note 11 to the accounts. Going forward the trustees aim to identify worthy individuals/institutions within the area of the former Urban District of Mirfield in order to apply its income and ensure continued compliance with its own reserves policy.

● **Financial review and future developments**

During the year under review the charity distributed a significant proportion of its income and part of its unrestricted funds by awarding grants, awards and scholarships amongst the local community. The charity aims to maintain its reserves at around the current level of approximately £1,900,000 whilst continuing to provide grants for educational purposes by distributing income earned during the forthcoming year.

Structure, governance and management

● **Constitution**

Mirfield Educational Charity is a registered charity, number 529334, and is constituted under a Trust deed.

● **Methods of appointment or election of Trustees**

The Chairman is elected by the trustees. Trustees are appointed in accordance with the rules of the charity at special trustee meetings. All decisions are made by the trustees at ordinary meetings held at least twice a year. The maximum number of trustees is nine.

● **Policies adopted for the induction and training of Trustees**

New trustees are briefed by the chairman on their legal obligations under charity law. No specific training is given to the trustees to equip them for their role, though they are required to be competent persons who, through residence, occupation, employment or otherwise have special knowledge of the area of the former Urban District of Mirfield.

● **Financial instruments**

The charity's principle financial instruments comprise investment funds. The main purpose of these instruments is to raise funds so that the charity can continue to offer educational grants to the local community.

The valuation of the investment is monitored by the trustees.

MIRFIELD EDUCATIONAL CHARITY

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (continued)

● **Financial risk management**

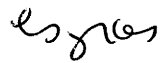
The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mr E A Speight,
(Chair of trustees)

Date: 3rd November 2025



Mrs C Sykes
(Trustee)

MIRFIELD EDUCATIONAL CHARITY

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

Independent Examiner's Report to the Trustees of Mirfield Educational Charity ('the Charity')

I report to the charity on my examination of the accounts of the Charity for the year ended 31 March 2025.

Responsibilities and Basis of Report

As the Charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 an Independent examiner's 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 or for this report.

Signed:



Dated: 3 November 2025

Lesley Kendrew BSc FCA

BHP LLP, Chartered Accountants
New Chartford House
Centurion Way
Cleckheaton
BD19 3QB

MIRFIELD EDUCATIONAL CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Investments	3	66,941	66,941	66,612
Total income		66,941	66,941	66,612
Expenditure on:				
Charitable activities		110,087	110,087	65,186
Total expenditure		110,087	110,087	65,186
Net (expenditure)/income before net gains on investments		(43,146)	(43,146)	1,426
Net gains on investments		57,943	57,943	41,340
Net movement in funds		14,797	14,797	42,766
Reconciliation of funds:				
Total funds brought forward		1,928,406	1,928,406	1,885,640
Net movement in funds		14,797	14,797	42,766
Total funds carried forward		1,943,203	1,943,203	1,928,406

The Statement of Financial Activities includes all gains and losses recognised in the year.


The notes on pages 8 to 16 form part of these financial statements.

MIRFIELD EDUCATIONAL CHARITY

BALANCE SHEET
AS AT 31 MARCH 2025

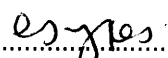
	Note	2025 £	2024 £
Fixed assets			
Investments	8	1,926,999	1,869,056
		<hr/>	<hr/>
		1,926,999	1,869,056
Current assets			
Cash at bank and in hand		17,559	60,632
		<hr/>	<hr/>
		17,559	60,632
Current liabilities			
Creditors: amounts falling due within one year	9	(1,355)	(1,282)
		<hr/>	<hr/>
Net current assets		16,204	59,350
		<hr/>	<hr/>
Total net assets		1,943,203	1,928,406
		<hr/> <hr/>	<hr/> <hr/>
Charity funds			
Restricted funds	11	-	-
Unrestricted funds	11	1,943,203	1,928,406
		<hr/>	<hr/>
Total funds		1,943,203	1,928,406
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....

Mr E A Speight
(Chair of Trustees)

Date: *30 November 2025*


.....

Mrs C Sykes
(Trustee)

The notes on pages 8 to 16 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. General information

Mirfield Educational Charity is a charity registered in England and Wales. The principal office is 6 Rectory View, Thornhill, Dewsbury, West Yorkshire, WF12 0NN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Mirfield Educational Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The accounts have been prepared on a going concern basis.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

MIRFIELD EDUCATIONAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

3. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Dividends and interest	66,941	66,941	66,612
	<hr/>	<hr/>	<hr/>
Total 2024	66,612	66,612	
	<hr/>	<hr/>	

MIRFIELD EDUCATIONAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

4. List of grants paid to institutions and individuals

	2025	2024
	£	£
<i>Name of institution/individual - Grant description</i>		
Molly Firth - Grant towards cost of conditioning	-	759
Mirfield Agricultural Show Society Limited - Creature Connections attraction	-	300
Old Bank Academy - Cost of residential visits	-	8,055
Joshua Beachey - Bursary awarded	-	4,000
Hopton Primary School - Cost of laptops for the use of SEN students	-	1,155
Crossley Fields Junior & Infant School - Grant towards restocking the library and residential visits	4,000	6,131
Battleyford Primary School - Grant towards garden project	-	5,449
Trinity Methodist Church - Grant towards church hire and cost of folding tables	-	333
Mirfield Parish Cavaliers Cricket Club - Grant towards coaching sessions and cricket nets	3,250	2,800
Crowlees Junior & Infants School - Grant towards playground works	-	332
Sophie Edwards - Bursary awarded	-	4,500
Battleyford Sporting Club - Grant towards 3G pitch at Mirfield Grammar School	-	10,000
Esfand Amir - Bursary awarded	-	3,000
Hannah Wilson - Bursary awarded	-	3,500
Inga Harwood - Sports equipment and gym membership	-	500
Mirfield Beavers	-	1,500
Mirfield Brownies	-	556
Steph Brown - Bursary awarded	-	3,000
Trinity Children's Centre - Cost of canopy works	-	1,874
Mirfield In Bloom - Grant towards the cost of picking equipment	176	-
Friends of Mirfield Library - Grant towards the cost of art group materials	481	-
Castle Hall - Grant towards the cost of Chrome Books	7,028	-
Trinity Children's Centre - Grant towards the cost of tables, chairs and resources	2,209	-
Old Bank - Grant towards the cost of rail fares and theatre tickets	3,055	-
Crowlees Junior & Infants School - Grant for sensory room	20,848	-
Mirfield Team Parish - Pantomime committee - Grant towards build of storage facilities	11,273	-
Mirfield Agricultural Show Society - Grant towards the cost of cookery sessions & the cost of a petting zoo	1,240	-
868 (Mirfield) Squadron - Grant towards cost of laptops	3,752	-
Church House Pre-School - Grant to erect gate	4,486	-
Old Bank Junior Academy - Grant towards the cost of hi-vis jackets	945	-
Musica Kirklees - Grant towards travel costs	600	-
Battleyford Parent Teacher and Friends Association - Grant towards the cost of equipment and resources	1,142	-

MIRFIELD EDUCATIONAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

Crossley Fields School - Grant towards cost of books	698	-
Battleyford P.T. & F.A. - Grant in respect of books	1,433	-
Individual grants, awards and scholarships	35,949	-
	<u>102,565</u>	<u>57,744</u>

5. Analysis of Expenditure by expenditure type

	2025	2024
	£	£
Charitable activities - Grants, awards and scholarships	102,565	57,744
Expenditure on governance	7,522	7,442
	<u>110,087</u>	<u>65,186</u>

6. Independent examiner's remuneration

	2025	2024
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,355	1,284

7. Staff costs

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

MIRFIELD EDUCATIONAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

8. Fixed asset investments

	Other fixed asset investments £
<i>Cost or valuation</i>	
At 1 April 2024	1,869,056
Revaluations	57,943
At 31 March 2025	1,926,999

All the fixed asset investments are held in the UK.

Material Investments

	2025 £	2024 £
<i>Capital account:</i>		
Permanent Endowment		
BLK Charities UK Equity Fund A Inc (formerly Charishare Common Investment Fund) - 219,336.13 shares	1,663,829	1,599,874
BLK Charities UK Bond Fund A Inc (formerly Charishare Common Investment Fund) - 155,100.62 shares	220,906	225,951
<i>Income account:</i>		
BLK Charities UK Bond Fund A Inc (formerly Charinco Common Investment Fund Accumulation of Income) - 29,673.83 shares	42,264	43,229
	1,926,999	1,869,054

9. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	1,355	1,282

MIRFIELD EDUCATIONAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

10. Financial instruments

	2025	2024
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	17,559	60,632

Financial assets measured at fair value through income and expenditure comprise of the charity bank account.

11. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024	Income	Expenditure	Gains/ (Losses)	Balance at 31 March 2025
	£	£	£	£	£
Unrestricted funds					
Income account	108,804	1,592	-	(965)	109,431
Capital account	1,819,602	65,349	(110,087)	58,908	1,833,772
	<u>1,928,406</u>	<u>66,941</u>	<u>(110,087)</u>	<u>57,943</u>	<u>1,943,203</u>

Statement of funds - prior year

	Balance at 1 April 2023	Income	Expenditure	Gains/ (Losses)	Balance at 31 March 2024
	£	£	£	£	£
Unrestricted funds					
Income account	107,680	1,781	-	(657)	108,804
Capital account	1,777,960	64,831	(65,186)	41,997	1,819,602
	<u>1,885,640</u>	<u>66,612</u>	<u>(65,186)</u>	<u>41,340</u>	<u>1,928,406</u>

MIRFIELD EDUCATIONAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

12. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2025 £
General funds	<u>1,928,406</u>	<u>66,941</u>	<u>(110,087)</u>	<u>57,943</u>	<u>1,943,203</u>

Summary of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
General funds	<u>1,885,640</u>	<u>66,612</u>	<u>(65,186)</u>	<u>41,340</u>	<u>1,928,406</u>

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Fixed asset investments	1,926,999	1,926,999
Current assets	17,559	17,559
Creditors due within one year	(1,355)	(1,355)
Total	<u>1,943,203</u>	<u>1,943,203</u>

MIRFIELD EDUCATIONAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

13. Analysis of net assets between funds (continued)**Analysis of net assets between funds - prior year**

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	1,869,056	1,869,056
Current assets	60,632	60,632
Creditors due within one year	(1,282)	(1,282)
Total	<u>1,928,406</u>	<u>1,928,406</u>

14. Related party transactions

During the year the charity made the following related party transactions:

Mrs C Sykes (Trustee)

During the year Mirfield Educational Chairty granted £1,000 to the grandson of Mrs C Sykes towards the cost of an Ipad.

Mirfield In Bloom

(Related party by virtue of Mrs C Sykes' trusteeship)

During the year Mirfield Educational Chairty granted £176 to Mirfield In Bloom towards the cost of picking equipment.

Trinity Methodist Church

(Related party by virtue of Mrs C Sykes' trusteeship)

During the year Mirfield Educational Chairty paid £48 to Trinity Methodist Church in respect of room hire.

MIRFIELD EDUCATIONAL CHARITY

England & Wales - Charity number 529334

Accounts

MIRFIELD EDUCATIONAL CHARITY
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

MIRFIELD EDUCATIONAL CHARITY

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MIRFIELD EDUCATIONAL CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024

Trustees

Mr E A Speight, Chairman
Councillor M Bolt, Trustee
Mr D G Cross, Trustee
Councillor V Lees-Hamilton, Trustee
Mr G M Nind, Trustee
Mr C Oldfield, Trustee
Mrs C Sykes, Trustee
Mrs C F Stevens, Trustee
Mr J M Hutchinson, Trustee

Charity registered number

529334

Principal office

6 Rectory View, Thornhill, Dewsbury, West Yorkshire, WF12 0NN

Accountants

BHP LLP, New Chartford House, Centurion Way, Cleckheaton, Bradford, West Yorkshire, BD19 3QB

Bankers

Virgin Money, 46 Market Place, Dewsbury, West Yorkshire, WF13 1DN

MIRFIELD EDUCATIONAL CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2023 to 31 March 2024.

Objectives and activities

● **Policies and objectives**

The charity aims to apply its income in advancing either generally or individually the education (including social and physical training) of persons under the age of 25 years who are resident, or who have a parent or parents resident, in the area of the former Urban District of Mirfield.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

● **Review of activities**

As can be seen from the list of grants paid, the charity continues to attract a wide range of applications from individuals and organisations consistent with the object of the Scheme.

It is now the Seventh year of the Dr H. G. Grason Scholarship. The successful candidates were identified as hard working students from families of modest means who might otherwise not go to higher education. Engagement from local schools and colleges continues to improve as five candidates were put forward for selection.

Current recipients, by and large, receive very satisfactory reports of progress. Where there is concern the Charity aims to be supportive.

MIRFIELD EDUCATIONAL CHARITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Financial review

● **Going concern**

The accounts have been prepared on a going concern basis on the assumption that the charity is able to carry on operating as a going concern in the foreseeable future, which trustees consider appropriate.

● **Reserves policy**

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency expenditure. The trustees consider that the ideal level of reserves would be of such a level that allows for income from investments to match expenditure in the year.

At the year end, the trust had reserves of £1,928,406 (2023 - £1,885,640), the details of which are given in note 11 to the accounts. Going forward the trustees aim to identify worthy individuals/institutions within the area of the former Urban District of Mirfield in order to apply its income and ensure continued compliance with its own reserves policy.

● **Financial review and future developments**

During the year under review the charity distributed a significant proportion of its income and part of its unrestricted funds by awarding grants, awards and scholarships amongst the local community. The charity aims to maintain its reserves at around the current level of approximately £1,900,000 whilst continuing to provide grants for educational purposes by distributing income earned during the forthcoming year.

Structure, governance and management

● **Constitution**

Mirfield Educational Charity is a registered charity, number 529334, and is constituted under a Trust deed.

● **Methods of appointment or election of Trustees**

The Chairman is elected by the trustees. Trustees are appointed in accordance with the rules of the charity at special trustee meetings. All decisions are made by the trustees at ordinary meetings held at least twice a year. The maximum number of trustees is nine.

● **Policies adopted for the induction and training of Trustees**

New trustees are briefed by the chairman on their legal obligations under charity law. No specific training is given to the trustees to equip them for their role, though they are required to be competent persons who, through residence, occupation, employment or otherwise have special knowledge of the area of the former Urban District of Mirfield.

● **Financial instruments**

The charity's principle financial instruments comprise investment funds. The main purpose of these instruments is to raise funds so that the charity can continue to offer educational grants to the local community.

The valuation of the investment is monitored by the trustees.

MIRFIELD EDUCATIONAL CHARITY

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management (continued)

● **Financial risk management**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mr E A Speight,
(Chair of trustees)

Date: 24 October 2024



Mrs C Sykes
(Trustee)

MIRFIELD EDUCATIONAL CHARITY

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Independent Examiner's Report to the Trustees of Mirfield Educational Charity ('the Charity')

I report to the charity on my examination of the accounts of the Charity for the year ended 31 March 2024.

Responsibilities and Basis of Report

As the Charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

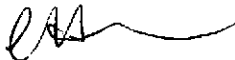
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 an Independent examiner's 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 or for this report.

Signed:



Dated: 28 October 2024

Lesley Kendrew BSc FCA

BHP LLP, Chartered Accountants
New Chartford House
Centurion Way
Cleckheaton
BD19 3QB

MIRFIELD EDUCATIONAL CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Investments	3	66,612	66,612	63,483
Total income		66,612	66,612	63,483
Expenditure on:				
Charitable activities		65,186	65,186	58,097
Total expenditure		65,186	65,186	58,097
Net income before net gains/(losses) on investments		1,426	1,426	5,386
Net gains/(losses) on investments		41,340	41,340	(62,517)
Net movement in funds		42,766	42,766	(57,131)
Reconciliation of funds:				
Total funds brought forward		1,885,640	1,885,640	1,942,771
Net movement in funds		42,766	42,766	(57,131)
Total funds carried forward		1,928,406	1,928,406	1,885,640

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 15 form part of these financial statements.

MIRFIELD EDUCATIONAL CHARITY

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	8	1,869,056	1,827,716
		<u>1,869,056</u>	<u>1,827,716</u>
Current assets			
Cash at bank and in hand		60,632	59,145
		<u>60,632</u>	<u>59,145</u>
Creditors: amounts falling due within one year	9	(1,282)	(1,221)
		<u>59,350</u>	<u>57,924</u>
Net current assets			
		<u>59,350</u>	<u>57,924</u>
Total net assets		<u>1,928,406</u>	<u>1,885,640</u>
Charity funds			
Restricted funds	11	-	-
Unrestricted funds	11	1,928,406	1,885,640
		<u>1,928,406</u>	<u>1,885,640</u>
Total funds		<u>1,928,406</u>	<u>1,885,640</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Mr E A Speight
(Chair of Trustees)

Date: 24 October 2024



.....
Mrs C Sykes
(Trustee)

The notes on pages 8 to 15 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. General information

Mirfield Educational Charity is a charity registered in England and Wales. The registered office is 6 Rectory View, Thornhill, Dewsbury, West Yorkshire, WF12 0NN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Mirfield Educational Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The accounts have been prepared on a going concern basis.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

MIRFIELD EDUCATIONAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

3. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Dividends and interest	66,612	66,612	63,483
Total 2023	63,483	63,483	

MIRFIELD EDUCATIONAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

4. List of grants paid to institutions and individuals

	2024	2023
	£	£
<i>Name of institution/individual - Grant description</i>		
9th Mirfield (Trinity) Scout Group - Grant towards boiler repair	-	1,500
Molly Firth - Grant towards cost of conditioning	759	615
Mirfield Agricultural Show Society Limited - Creature Connections attraction	300	400
Old Bank Academy - Cost of residential visits	8,055	1,773
Joshua Beachey - Bursary awarded	4,000	2,500
Kirklees Adventure Trust - Grant towards multi purpose games area	-	8,000
Moorlands C.C - Grant towards outdoor enclosed facilities	-	2,000
Dewsbury District Golf Club - Grant towards junior golf equipment	-	2,160
Hopton Primary School - Cost of laptops for the use of SEN students	1,155	3,229
Crossley Fields Junior & Infant School - Grant towards restocking the library and residential visits	6,131	3,483
Oliver Rushforth - Bursary awarded	-	1,000
Emilia Daly - Bursary awarded	-	1,000
Battysford Primary School - Grant towards garden project	5,449	2,715
Imprint Litho Limited - Grant towards banner	-	96
Reece Sebastian Porkin - Grant towards cost of parking and gym membership	-	550
Trinity Methodist Church - Grant towards church hire and cost of folding tables	333	11
Niamh Grace Townend - Accommodation and tuition	-	3,500
Hopton Primary School - Grant towards cost of a replacement sound system	-	5,601
Mirfield Parish Cavaliers Cricket Club - Grant towards coaching sessions and cricket nets	2,800	3,940
Hopton Mills Cricket Club - Grant towards practice equipment	-	566
Crowlees Junior & Infants School - Grant towards playground works	332	1,540
Hopton Mills Cricket Club - Grant towards cost of shirts and caps	-	2,051
Sophie Edwards - Bursary awarded	4,500	2,500
Battysford Sporting Club - Grant towards 3G pitch at Mirfield Grammar School	10,000	-
Esfand Amir - Bursary awarded	3,000	-
Hannah Wilson - Bursary awarded	3,500	-
Inga Harwood - Sports equipment and gym membership	500	-
Mirfield Beavers	1,500	-
Mirfield Brownies	556	-
Steph Brown - Bursary awarded	3,000	-
Trinity Children's Centre - Cost of canopy works	1,874	-
	57,744	50,730

MIRFIELD EDUCATIONAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

5. Analysis of Expenditure by expenditure type

	2024	2023
	£	£
Charitable activities - Grants, awards and scholarships	57,744	50,730
Expenditure on governance	7,442	7,367
	<u>65,186</u>	<u>58,097</u>

6. Independent examiner's remuneration

	2024	2023
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,284	1,221

7. Staff costs

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

8. Fixed asset investments

	Other fixed asset investments £
Cost or valuation	
At 1 April 2023	1,827,716
Revaluations	41,340
At 31 March 2024	<u>1,869,056</u>

All the fixed asset investments are held in the UK.

MIRFIELD EDUCATIONAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

Material Investments

	2024	2023
	£	£
Capital account:		
Permanent Endowment		
BLK Charities UK Equity Fund A Inc (formerly Charishare Common Investment Fund) - 219,336.13 shares	1,599,874	1,554,445
BLK Charities UK Bond Fund A Inc (formerly Charishare Common Investment Fund) - 155,100.62 shares	225,951	229,385
Income account:		
BLK Charities UK Bond Fund A Inc (formerly Charinco Common Investment Fund Accumulation of Income) - 29,673.83 shares	43,229	43,886
	<u>1,869,054</u>	<u>1,827,716</u>

9. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<u>1,282</u>	<u>1,221</u>

10. Financial instruments

	2024	2023
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>60,632</u>	<u>59,145</u>

Financial assets measured at fair value through income and expenditure comprise of the charity bank account.

MIRFIELD EDUCATIONAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

11. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
<i>Unrestricted funds</i>					
Income account	107,680	1,781	-	(657)	108,804
Capital account	1,777,960	64,831	(65,186)	41,997	1,819,602
	<u>1,885,640</u>	<u>66,612</u>	<u>(65,186)</u>	<u>41,340</u>	<u>1,928,406</u>

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
<i>Unrestricted funds</i>					
Income account	113,252	1,780	-	(7,352)	107,680
Capital account	1,829,519	61,703	(58,097)	(55,165)	1,777,960
	<u>1,942,771</u>	<u>63,483</u>	<u>(58,097)</u>	<u>(62,517)</u>	<u>1,885,640</u>

12. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
General funds	<u>1,885,640</u>	<u>66,612</u>	<u>(65,186)</u>	<u>41,340</u>	<u>1,928,406</u>

MIRFIELD EDUCATIONAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

12. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
General funds	1,942,771	63,483	(58,097)	(62,517)	1,885,640

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	1,869,056	1,869,056
Current assets	60,632	60,632
Creditors due within one year	(1,282)	(1,282)
Total	1,928,406	1,928,406

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	1,827,716	1,827,716
Current assets	59,145	59,145
Creditors due within one year	(1,221)	(1,221)
Total	1,885,640	1,885,640

14. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2024.

MIRFIELD EDUCATIONAL CHARITY

England & Wales - Charity number 529334

Accounts

Charity number: 529334

MIRFIELD EDUCATIONAL CHARITY
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

MIRFIELD EDUCATIONAL CHARITY

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Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 15

MIRFIELD EDUCATIONAL CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023

Trustees

Mr E A Speight, Chairman
Councillor M Bolt, Trustee
Mr D G Cross, Trustee
Councillor V Lees-Hamilton, Trustee
Mr G M Nind, Trustee
Mrs J A Longbottom, Trustee (resigned 18 May 2022)
Mr C Oldfield, Trustee
Mrs C Sykes, Trustee
Mrs S Wharton, Trustee (resigned 3 January 2023)
Mrs C F Stevens, Trustee (appointed 14 February 2023)
Mr J M Hutchinson, Trustee (appointed 11 October 2022)

Charity registered number

529334

Principal office

6 Rectory View, Thornhill, Dewsbury, West Yorkshire, WF12 0NN

Accountants

BHP LLP, New Chartford House, Centurion Way, Cleckheaton, Bradford, West Yorkshire, BD19 3QB

Bankers

Virgin Money, 46 Market Place, Dewsbury, West Yorkshire, WF13 1DN

MIRFIELD EDUCATIONAL CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2022 to 31 March 2023.

Objectives and activities

- **Policies and objectives**

The charity aims to apply its income in advancing either generally or individually the education (including social and physical training) of persons under the age of 25 years who are resident, or who have a parent or parents resident, in the area of the former Urban District of Mirfield.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

- **Review of activities**

The pandemic continued to have some impact on the way the charity has functioned and influenced the nature of activities for which grants have been awarded.

As can be seen from the list of grants paid, the charity continues to attract a wide range of applications from individuals and organisations consistent with the objects of the Scheme.

It is now the sixth year of the Dr H. G. Grason Scholarship. The successful candidates were identified as hard working students from families of modest means who might otherwise not go on to higher education. Engagement from local schools and colleges has improved in that three candidates were put forward for selection.

The second recipient has received glowing reports from her tutor. Sadly, the fourth recipient found it difficult to make the transition from the relative formality of sixth form to the more challenging demands of managing time effectively at university. Despite pastoral intervention, his progress was not satisfactory, and the scholarship was withdrawn. Happily, the current beneficiaries continue to make excellent progress.

MIRFIELD EDUCATIONAL CHARITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Financial review

- **Going concern**

The accounts have been prepared on a going concern basis on the assumption that the charity is able to carry on operating as a going concern in the foreseeable future, which trustees consider appropriate.

- **Reserves policy**

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency expenditure. The trustees consider that the ideal level of reserves would be of such a level that allows for income from investments to match expenditure in the year.

At the year end, the trust had reserves of £1,885,640 (2022 - £1,942,771), the details of which are given in note 11 to the accounts. Going forward the trustees aim to identify worthy individuals/institutions within the area of the former Urban District of Mirfield in order to apply its income and ensure continued compliance with its own reserves policy.

- **Financial review and future developments**

During the year under review the charity distributed a significant proportion of its income and part of its unrestricted funds by awarding grants, awards and scholarships amongst the local community. The charity aims to maintain its reserves at around the current level of approximately £1,900,000 whilst continuing to provide grants for educational purposes by distributing income earned during the forthcoming year.

Structure, governance and management

- **Constitution**

Mirfield Educational Charity is a registered charity, number 529334, and is constituted under a Trust deed.

- **Methods of appointment or election of Trustees**

The Chairman is elected by the trustees. Trustees are appointed in accordance with the rules of the charity at special trustee meetings. All decisions are made by the trustees at ordinary meetings held at least twice a year. The maximum number of trustees is nine.

- **Policies adopted for the induction and training of Trustees**

New trustees are briefed by the chairman on their legal obligations under charity law. No specific training is given to the trustees to equip them for their role, though they are required to be competent persons who, through residence, occupation, employment or otherwise have special knowledge of the area of the former Urban District of Mirfield.

- **Financial instruments**

The charity's principle financial instruments comprise investment funds. The main purpose of these instruments is to raise funds so that the charity can continue to offer educational grants to the local community.

The valuation of the investment is monitored by the trustees.

MIRFIELD EDUCATIONAL CHARITY

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management (continued)

● **Financial risk management**

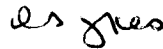
The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mr E A Speight,
(Chair of trustees)

Date: 02.11.2023



Mrs C Sykes
(Trustee)

MIRFIELD EDUCATIONAL CHARITY

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Independent Examiner's Report to the Trustees of Mirfield Educational Charity ('the Charity')

I report to the charity on my examination of the accounts of the Charity for the year ended 31 March 2023.

Responsibilities and Basis of Report

As the Charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

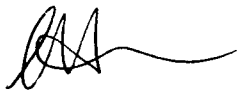
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 an Independent examiner's 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 or for this report.

Signed:



Dated:

17 November 2023

Lesley Kendrew BSc FCA

BHP LLP, Chartered Accountants
New Chartford House
Centurion Way
Cleckheaton
BD19 3QB

MIRFIELD EDUCATIONAL CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Investments	3	63,483	63,483	56,292
Total income		63,483	63,483	56,292
Expenditure on:				
Charitable activities		58,097	58,097	59,720
Total expenditure		58,097	58,097	59,720
Net income/(expenditure) before net (losses)/gains on investments		5,386	5,386	(3,428)
Net (losses)/gains on investments		(62,517)	(62,517)	85,310
Net movement in funds		(57,131)	(57,131)	81,882
Reconciliation of funds:				
Total funds brought forward		1,942,771	1,942,771	1,860,889
Net movement in funds		(57,131)	(57,131)	81,882
Total funds carried forward		1,885,640	1,885,640	1,942,771

The Statement of Financial Activities includes all gains and losses recognised in the year.

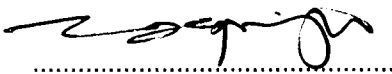
The notes on pages 8 to 15 form part of these financial statements.

MIRFIELD EDUCATIONAL CHARITY

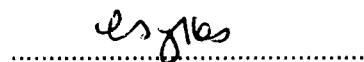
BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	8	1,827,716	1,890,232
		<u>1,827,716</u>	<u>1,890,232</u>
Current assets			
Cash at bank and in hand		59,145	53,649
		<u>59,145</u>	<u>53,649</u>
Creditors: amounts falling due within one year	9	(1,221)	(1,110)
		<u>57,924</u>	<u>52,539</u>
Net current assets		<u>57,924</u>	<u>52,539</u>
Total net assets		<u><u>1,885,640</u></u>	<u><u>1,942,771</u></u>
Charity funds			
Restricted funds	11	-	-
Unrestricted funds	11	1,885,640	1,942,771
		<u>1,885,640</u>	<u>1,942,771</u>
Total funds		<u><u>1,885,640</u></u>	<u><u>1,942,771</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr E A Speight
(Chair of Trustees)
Date: 02.11.2023



Mrs C Sykes
(Trustee)

The notes on pages 8 to 15 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1. General information

Mirfield Educational Charity is a charity registered in England and Wales. The registered office is 6 Rectory View, Thornhill, Dewsbury, West Yorkshire, WF12 0NN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Mirfield Educational Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The accounts have been prepared on a going concern basis.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

2. Accounting policies (continued)

2.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

MIRFIELD EDUCATIONAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

3. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Dividends and interest	63,483	63,483	56,292
Total 2022	56,292	56,292	

MIRFIELD EDUCATIONAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

4. List of grants paid to institutions and individuals

	2023	2022
	£	£
<i>Name of institution/individual - Grant description</i>		
Old Bank Junior, Infant and Nursery School - Grant towards a forest school	-	5,252
9th Mirfield (Trinity) Scout Group - Grant towards boiler repair	1,500	-
Mirfield Parish Cavaliers Cricket Club - Grant towards the cost of playing kit	-	1,465
Molly Firth - Grant towards cost of conditioning, and £115 towards the cost of spikes	615	-
Mirfield Agricultural Show Society Limited - Kevin's Community Circus	400	-
Old Bank Academy - Cost of attendance at a professional pantomime	1,773	-
Joshua Beachey - Bursary awarded	2,500	-
Kirklees Adventure Trust - Grant towards multi purpose games area	8,000	-
Moorlands C.C - Grant towards outdoor enclosed facilities	2,000	-
Crossley Fields Junior & Infant School - Grant towards new laptops	-	7,740
Dewsbury District Golf Club - Grant towards junior golf equipment	2,160	-
Crossley Fields School - Grant towards restocking the library	147	-
Crowlees Junior & Infants School - Grant towards all weather athletics track	-	16,333
Hopton Primary School - Grant towards Yorkshire Wildlife Park trip	3,229	-
Crossley Fields Junior & Infant School - Grant towards new library grounds	3,336	6,763
Oliver Rushforth - Bursary awarded	1,000	2,500
Emilia Daly - Bursary awarded	1,000	3,500
Battleyford Primary School - Grant towards garden project	2,715	1,958
Imprint Litho Limited - Grant towards banner	96	-
Mirfield Cricket Club - Grant towards sight screen refurbishment	-	807
Reece Sebastian Porkin - Grant towards cost of parking and gym membership	550	-
T.R.O - Edwards bursary installment	-	1,000
The Mirfield Free Grammar - Grant towards a Wellbeing Coach and resources	-	5,281
Trinity Methodist - Grant towards church hire	11	-
Niamh Grace Townend - Accommodation and tuition	3,500	-
Hopton Primary School - Grant towards cost of a replacement sound system	5,601	-
Mirfield Parish Cavaliers Cricket Club - Grant towards coaching sessions	720	-
Hopton Mills Cricket Club - Grant towards practice equipment	566	-
Crowlees Junior & Infants School - Grant towards playground works	1,540	-
Hopton Mills Cricket Club - Grant towards cost of shirts and caps	2,051	-
Mirfield Cricket Club - Cost of professional coach	3,220	-
Sophie Edwards - Bursary awarded	2,500	-
	50,730	52,599

MIRFIELD EDUCATIONAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

5. Analysis of Expenditure by expenditure type

	2023	2022
	£	£
Charitable activities - Grants, awards and scholarships	50,730	52,599
Expenditure on governance	7,367	7,085
	<u>58,097</u>	<u>59,684</u>

6. Independent examiner's remuneration

	2023	2022
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>1,221</u>	<u>1,110</u>

7. Staff costs

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

8. Fixed asset investments

	Other fixed asset investments £
<i>Cost or valuation</i>	
At 1 April 2022	1,890,232
Revaluations	(62,516)
At 31 March 2023	<u>1,827,716</u>

All the fixed asset investments are held in the UK.

MIRFIELD EDUCATIONAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Material Investments	2023 £	2022 £
Capital account:		
Permanent Endowment		
BLK Charities UK Equity Fund A Inc (formerly Charishare Common Investment Fund) - 219,336.13 shares	1,554,445	1,571,186
BLK Charities UK Bond Fund A Inc (formerly Charishare Common Investment Fund) - 155,100.62 shares	229,385	267,808
Income account:		
BLK Charities UK Bond Fund A Inc (formerly Charinco Common Investment Fund Accumulation of Income) - 29,673.83 shares	43,886	51,238
	<u>1,827,716</u>	<u>1,890,232</u>
9. Creditors: Amounts falling due within one year		
	2023 £	2022 £
Accruals and deferred income	<u>1,221</u>	<u>1,110</u>
10. Financial instruments		
	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>59,145</u>	<u>53,649</u>

Financial assets measured at fair value through income and expenditure comprise of the charity bank account.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

11. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds					
Income account	113,252	1,780	-	(7,352)	107,680
Capital account	1,829,519	61,703	(58,097)	(55,165)	1,777,960
	<u>1,942,771</u>	<u>63,483</u>	<u>(58,097)</u>	<u>(62,517)</u>	<u>1,885,640</u>

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds					
Income account	115,784	1,780	-	(4,312)	113,252
Capital account	1,745,105	54,512	(59,720)	89,622	1,829,519
	<u>1,860,889</u>	<u>56,292</u>	<u>(59,720)</u>	<u>85,310</u>	<u>1,942,771</u>

12. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
General funds	<u>1,942,771</u>	<u>63,483</u>	<u>(58,097)</u>	<u>(62,517)</u>	<u>1,885,640</u>

MIRFIELD EDUCATIONAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

12. Summary of funds (continued)**Summary of funds - prior year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
General funds	1,860,889	56,292	(59,720)	85,310	1,942,771

13. Analysis of net assets between funds**Analysis of net assets between funds - current year**

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	1,827,716	1,827,716
Current assets	59,145	59,145
Creditors due within one year	(1,221)	(1,221)
Total	1,885,640	1,885,640

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	1,890,232	1,890,232
Current assets	53,649	53,649
Creditors due within one year	(1,110)	(1,110)
Total	1,942,771	1,942,771

14. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2023.

MIRFIELD EDUCATIONAL CHARITY

England & Wales - Charity number 529334

Accounts

MIRFIELD EDUCATIONAL CHARITY
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

MIRFIELD EDUCATIONAL CHARITY

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Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 15

MIRFIELD EDUCATIONAL CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022

Trustees

Mr E A Speight, Chairman
Councillor M Bolt, Trustee
Mr D G Cross, Trustee
Councillor V Lees-Hamilton, Trustee
Mr G M Nind, Trustee
Mrs J A Longbottom, Trustee
Mr C Oldfield, Trustee
Mrs C Sykes, Trustee
Mrs S Wharton, Trustee

Charity registered number

529334

Principal office

6 Rectory View, Thornhill, Dewsbury, West Yorkshire, WF12 0NN

Accountants

BHP LLP, New Chartford House, Centurion Way, Cleckheaton, Bradford, West Yorkshire, BD19 3QB

Bankers

Virgin Money, 46 Market Place, Dewsbury, West Yorkshire, WF13 1DN

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2021 to 31 March 2022.

Objectives and activities

● **Policies and objectives**

The charity aims to apply its income in advancing either generally or individually the education (including social and physical training) of persons under the age of 25 years who are resident, or who have a parent or parents resident, in the area of the former Urban District of Mirfield.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

● **Review of activities**

The pandemic continued to have some impact on the way the charity has functioned and influenced the nature of activities for which grants have been awarded.

Ordinarily, the charity expects grants to be drawn down within 12 months of being awarded. However, some have had to be held over such as a trip to a professional pantomime and a visit to Yorkshire Wildlife Park.

As can be seen from the list of grants paid, the charity continues to attract a wide range of applications from individuals and organisations consistent with the objects of the Scheme.

It is now the fifth year of the Dr H. G. Grason Scholarship. The successful candidates were identified as hard working students from families of modest means who might otherwise not go on to higher education. Engagement from local schools and colleges has improved in that three candidates were put forward for selection. Efforts will continue to try to further improve involvement in the process.

The first recipient of a scholarship had achieved a first class degree with honours. He was invited to the October meeting where he had no hesitation in telling trustees how much he had benefited. The second recipient has continued to receive glowing reports from her tutor. Sadly, the third recipient was caught up in disruption caused by the pandemic and had to withdraw from her course.

Financial review

● **Going concern**

The Trustees have considered the impact of Covid-19 on the Charity's income and beneficiaries, as well as the wider economy. Whilst it is not considered practical to accurately assess the duration and extent of the disruption, the Trustees are confident that they have plans in place to deal with and mitigate any financial losses that may arise. The Trustees therefore consider that the level of reserves for the charity are adequate. The Trustees continue to adopt the going concern basis of preparation for these financial statements.

● **Reserves policy**

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency expenditure. The trustees consider that the ideal level of reserves would be of such a level that allows for income from investments to match expenditure in the year.

At the year end, the trust had reserves of £1,942,771 (2021 - £1,860,889), the details of which are given in note 11 to the accounts. Going forward the trustees aim to identify worthy individuals/institutions within the area of the former Urban District of Mirfield in order to apply its income and ensure continued compliance with its own reserves policy.

● **Financial review and future developments**

During the year under review the charity distributed a significant proportion of its income and part of its unrestricted funds by awarding grants, awards and scholarships amongst the local community. The charity aims to maintain its reserves at around the current level of approximately £1,900,000 whilst continuing to provide grants for educational purposes by distributing income earned during the forthcoming year.

Structure, governance and management

● **Constitution**

Mirfield Educational Charity is a registered charity, number 529334, and is constituted under a Trust deed.

● **Methods of appointment or election of Trustees**

The Chairman is elected by the trustees. Trustees are appointed in accordance with the rules of the charity at special trustee meetings. All decisions are made by the trustees at ordinary meetings held at least twice a year. The maximum number of trustees is nine.

● **Policies adopted for the induction and training of Trustees**

New trustees are briefed by the chairman on their legal obligations under charity law. No specific training is given to the trustees to equip them for their role, though they are required to be competent persons who, through residence, occupation, employment or otherwise have special knowledge of the area of the former Urban District of Mirfield.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management (continued)

● **Financial instruments**

The charity's principle financial instruments comprise investment funds. The main purpose of these instruments is to raise funds so that the charity can continue to offer educational grants to the local community.

The valuation of the investment is monitored by the trustees.

● **Financial risk management**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mr E A Speight,
(Chair of trustees)

Date: 03/11/2022



Mrs C Sykes
(Trustee)

MIRFIELD EDUCATIONAL CHARITY

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

Independent Examiner's Report to the Trustees of Mirfield Educational Charity ('the Charity')

I report to the charity on my examination of the accounts of the Charity for the year ended 31 March 2022.

Responsibilities and Basis of Report

As the Charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 an Independent examiner's 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 or for this report.

Signed:



Dated:

22 November 2022

Lesley Kendrew BSc FCA

BHP LLP, Chartered Accountants
New Chartford House
Centurion Way
Cleckheaton
BD19 3QB

MIRFIELD EDUCATIONAL CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Investments	3	56,292	56,292	56,322
Total income		56,292	56,292	56,322
Expenditure on:				
Charitable activities		59,720	59,720	49,403
Total expenditure		59,720	59,720	49,403
Net (expenditure)/income before net gains on investments		(3,428)	(3,428)	6,919
Net gains on investments		85,310	85,310	271,049
Net movement in funds		81,882	81,882	277,968
Reconciliation of funds:				
Total funds brought forward		1,860,889	1,860,889	1,582,921
Net movement in funds		81,882	81,882	277,968
Total funds carried forward		1,942,771	1,942,771	1,860,889

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 15 form part of these financial statements.

MIRFIELD EDUCATIONAL CHARITY

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	8	1,890,232	1,804,922
		<u>1,890,232</u>	<u>1,804,922</u>
Current assets			
Cash at bank and in hand		53,649	57,044
		<u>53,649</u>	<u>57,044</u>
Creditors: amounts falling due within one year	9	(1,110)	(1,077)
Net current assets		<u>52,539</u>	<u>55,967</u>
Total net assets		<u><u>1,942,771</u></u>	<u><u>1,860,889</u></u>
Charity funds			
Restricted funds	11	-	-
Unrestricted funds	11	1,942,771	1,860,889
Total funds		<u><u>1,942,771</u></u>	<u><u>1,860,889</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Mr E A Speight
(Chair of Trustees)

Date: 08/11/2022



Mrs C Sykes
(Trustee)



The notes on pages 8 to 15 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. General information

Mirfield Educational Charity is a charity registered in England and Wales. The registered office is 6 Rectory View, Thornhill, Dewsbury, West Yorkshire, WF12 0NN.

2. Accounting policies

2.1 Basis of preparation of financial statements

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The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Mirfield Educational Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The accounts have been prepared on a going concern basis.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

3. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Dividends and interest	56,292	56,292	56,322
Total 2021	56,322	56,322	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

4. List of grants paid to institutions and individuals

	2022 £	2021 £
<i>Name of institution/individual - Grant description</i>		
Old Bank Junior, Infant and Nursery School - Grant towards a forest school	5,252	-
Battleyford Primary School - Grant towards the cost of new Chrome Books	-	9,846
Mirfield Parish Cavaliers Cricket Club - grant towards the cost of playing kit	1,465	-
William Swithenbank - Grant towards subsistence expenses	-	500
Upper Hopton Cricket Club - Grant towards the cost of a Bola bowling machine	-	1,500
James Randal - Grant towards the cost of a new laptop	-	500
Katie Ashford - Grant towards an expedition to Morocco	-	500
Samuel Hinchcliffe - Grant towards the cost of a new laptop	-	500
Holly Green - Grant towards the cost of a new laptop	-	500
Melly Fell - Bursary awarded	-	2,500
Crossley Fields Junior & Infant School - Grant towards new laptops	7,740	-
Thomas Edwards - Bursary awarded	-	3,500
Crowlees Junior & Infants School - Grant towards all weather athletics track	16,333	-
Hopton Primary School - Grant towards WiFi upgrade	-	5,264
Crossley Fields Junior & Infant School - Grant towards new library and improvements to grounds	6,763	-
Oliver Rushforth - Bursary awarded	2,500	-
Emilia Daly - Bursary awarded	3,500	3,500
Battleyford Primary School - Grant towards garden project	1,958	-
Crowlees Junior and Infant School - Grant towards cost of a garden project	-	568
Mirfield Cricket Club - Grant towards sight screen refurbishment	807	-
Mirfield Arts Festival - Grant towards costs of activity sessions	-	1,500
T.R.O - Edwards bursary instalment	1,000	-
The Mirfield Free Grammar - Grant towards the appointment of a Wellbeing Coach and resources	5,281	11,506
Crossley Field Junior & Infant School - Grant towards providing Virtual Reality Headsets	-	142
	52,599	42,326

MIRFIELD EDUCATIONAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

5. Analysis of Expenditure by expenditure type

	2022	2021
	£	£
Charitable activities - Grants, awards and scholarships	52,599	42,326
Expenditure on governance	7,085	7,077
	<u>59,684</u>	<u>49,403</u>

6. Independent examiner's remuneration

	2022	2021
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,110	1,077

7. Staff costs

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

8. Fixed asset investments

	Other fixed asset investments £
Cost or valuation	
At 1 April 2021	1,804,922
Revaluations	85,310
At 31 March 2022	<u>1,890,232</u>

All the fixed asset investments are held in the UK.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Material Investments

	2022	2021
	£	£
Capital account:		
Permanent Endowment		
BLK Charities UK Equity Fund A Inc (formerly Charishare Common Investment Fund) - 219,336.13 shares	1,571,186	1,459,024
BLK Charities UK Bond Fund A Inc (formerly Charishare Common Investment Fund) - 155,100.62 shares	267,808	290,348
Income account:		
BLK Charities UK Bond Fund A Inc (formerly Charinco Common Investment Fund Accumulation of Income) - 29,673.83 shares	51,238	55,550
	<u>1,890,232</u>	<u>1,804,922</u>

9. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	<u>1,110</u>	<u>1,077</u>

10. Financial instruments

	2022	2021
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>53,649</u>	<u>57,044</u>

Financial assets measured at fair value through income and expenditure comprise of the charity bank account.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

11. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds					
Income account	115,784	1,780	-	(4,312)	113,252
Capital account	1,745,105	54,512	(59,720)	89,622	1,829,519
	<u>1,860,889</u>	<u>56,292</u>	<u>(59,720)</u>	<u>85,310</u>	<u>1,942,771</u>

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds						
Income account	107,463	26,053	-	(15,892)	(1,840)	115,784
Capital account	1,475,458	30,269	(49,403)	15,892	272,889	1,745,105
	<u>1,582,921</u>	<u>56,322</u>	<u>(49,403)</u>	<u>-</u>	<u>271,049</u>	<u>1,860,889</u>

12. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
General funds	<u>1,860,889</u>	<u>56,292</u>	<u>(59,720)</u>	<u>85,310</u>	<u>1,942,771</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

12. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
General funds	1,582,921	56,322	(49,403)	-	271,049	1,860,889

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	1,890,232	1,890,232
Current assets	53,649	53,649
Creditors due within one year	(1,110)	(1,110)
Total	1,942,771	1,942,771

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	1,804,922	1,804,922
Current assets	57,044	57,044
Creditors due within one year	(1,077)	(1,077)
Total	1,860,889	1,860,889

14. Related party transactions

The Charity has not entered into any related party transaction during this or the prior year.

MIRFIELD EDUCATIONAL CHARITY

England & Wales - Charity number 529334

Accounts

Charity number: 529334

MIRFIELD EDUCATIONAL
CHARITY

UNAUDITED

MIRFIELD EDUCATIONAL CHARITY
TRUSTEES' REPORT AND FINANCIAL
STATEMENTS FOR THE YEAR
ENDED 31 MARCH 2021

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MIRFIELD EDUCATIONAL CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

FOR THE YEAR ENDED 31 MARCH 2021

Trustees

Mr E A Speight, Chairman
Councillor M Bolt,
Trustee Mr D G
Cross, Trustee
Councillor V Lees-Hamilton, Trustee
Mr G M Nind, Trustee
Mrs J A Longbottom, Trustee
Mr C Oldfield, Trustee
Mrs C Sykes, Trustee
Mrs S Wharton, Trustee

Charity registered number

529334

Principal office

6 Rectory View, Thornhill, Dewsbury, West Yorkshire, WF12 ONN

Accountants

BHP LLP, New Chartford House, Centurion Way, Cleckheaton, Bradford, West Yorkshire,
BD19 3QB

Bankers

Yorkshire Bank PLC, 46 Market Place, Dewsbury, West Yorkshire, WF13 IDN

31 MARCH 2021

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2020 to 31 March 2021.

Objectives and activities

e Policies and objectives

MIRFIELD EDUCATIONAL CHARITY

TRUSTEES' REPORT

FOR THE YEAR ENDED

The charity aims to apply its income in advancing either generally or individually the education (including social and physical training) of persons under the age of 25 years who are resident, or who have a parent or parents resident, in the area of the former Urban District of Mirfield.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

e Review of activities

The pandemic has had a significant impact on the way the charity has functioned and influenced the nature of activities for which grants have been awarded.

Ordinarily, the charity expects grants to be drawn down within 12 months of being awarded. However, some have had to be held over such as a trip to a professional pantomime and a visit to Yorkshire Wildlife Park.

As can be seen from the list of grants paid, the charity continues to attract a wide range of applications from individuals and organisations consistent with the objects of the Scheme.

Wellbeing has figured prominently with grants made, for example, for a wellbeing coach and development of school grounds to create a more welcoming and reflective environment.

Grants towards much needed equipment have bridged gaps in school funding. As a matter of policy, rather than making grants to individuals for laptops for example, It was agreed that the needs of the many were better served by making a grant to a school.

The charity has recognised the importance and contribution of physical fitness to wellbeing by making grants for a multi use games area, a bowling machine and an all weather track.

It is now the fourth year of the Dr H. G. Grason Scholarship. The successful candidates were identified as hard working students from families of modest means who might otherwise not go on to higher education. Engagement from local schools and colleges has improved in that three candidates were put forward for selection. Efforts will continue to try to further improve involvement in the process.

(CONTINUED)

31 MARCH 2021

Financial review

Going concern

TRUSTEES' REPORT

FOR THE YEAR ENDED

The Trustees have considered the impact of Covid-19 on the Charity's income and beneficiaries, as well as the wider economy. Whilst it is not considered practical to accurately assess the duration and extent of the disruption, the Trustees are confident that they have plans in place to deal with and mitigate any financial losses that may arise. The Trustees therefore consider that the level of reserves for the charity are adequate. The Trustees continue to adopt the going concern basis of preparation for these financial statements.

Reserves policy

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency expenditure. The trustees consider that the ideal level of reserves would be of such a level that allows for income from investments to match expenditure in the year.

At the year end, the trust had reserves of £1,860,889 (2020 - 1,582,921), the details of which are given in note 11 to the accounts. Going forward the trustees aim to identify worthy individuals/institutions within the area of the former Urban District of Mirfield in order to apply its income and ensure continued compliance with its own reserves policy.

Financial review and future developments

During the year under review the charity distributed a significant proportion of its income and part of its unrestricted funds by awarding grants, awards and scholarships amongst the local community. The charity aims to maintain its reserves at around the current level of approximately £1,600,000 whilst continuing to provide grants for educational purposes by distributing income earned during the forthcoming year.

Structure, governance and management

Constitution

Mirfield Educational Charity is a registered charity, number 529334, and is constituted under a Trust deed.

Methods of appointment or election of Trustees

The Chairman is elected by the trustees. Trustees are appointed in accordance with the rules of the charity at special trustee meetings. All decisions are made by the trustees at ordinary meetings held at least twice a year. The maximum number of trustees is nine.

Policies adopted for the induction and training of Trustees

New trustees are briefed by the chairman on their legal obligations under charity law. No specific training is given to the trustees to equip them for their role, though they are required to be competent persons who, through residence, occupation, employment or otherwise have special knowledge of the area of the former Urban District of Mirfield.

MIRFIELD EDUCATIONAL CHARITY

TRUSTEES' REPORT
FOR THE YEAR ENDED
(CONTINUED)

31 MARCH 2021

Structure, governance and management (continued)

Financial instruments

The charity's principle financial instruments comprise investment funds. The main purpose of these instruments is to raise funds so that the charity can continue to offer educational grants to the local community.

The valuation of the investment is monitored by the trustees.

Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Mr E A Speight,
(Chair of trustees)

Date: 20/10/21

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 MARCH 2021

Independent Examiner's Report to the Trustees of Mirfield Educational Charity ('the Charity')

I report to the charity on my examination of the accounts of the Charity for the year ended 31 March 2021.

Responsibilities and Basis of Report

As the of the Charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 accounts do not accord with those records; or

3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

INDEPENDENT EXAMINER'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 an Independent examiner's 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 or for this report.



Lesley Kendrew BSc FCA

BHP LLP, Chartered Accountants
New Chartford House
Centurion Way
Cleckheaton
BD19 3QB

Dated: 21 October 2021

MIRFIELD EDUCATIONAL CHARITY

FINANCIAL
ENDED 31 MARCH

STATEMENT OF ACTIVITIES

FOR THE YEAR 2021

	Note	Unrestricted funds 2021	Total funds 2021	Total funds 2020
Income from:				
Investments	3	<u>56,322</u>	<u>56,322</u>	<u>45,364</u>
		56,322	56,322	45,364
Total income		<u>56,322</u>	<u>56,322</u>	<u>45,364</u>
Expenditure on:				
Charitable activities	5	<u>49,403</u>	<u>49,403</u>	<u>58,947</u>
		49,403	49,403	58,947
Total expenditure		<u>49,403</u>	<u>49,403</u>	<u>58,947</u>
Net income/(expenditure) before net gains/ (losses) on investments		6,919	6,919	(13,583)
Net gains/(losses) on investments		<u>271,049</u>	<u>271,049</u>	<u>(197,331)</u>
		277,968	277,968	
(210,914) Net movement in funds		<u><u>277,968</u></u>	<u><u>277,968</u></u>	<u><u></u></u>
Reconciliation of funds:				

MIRFIELD EDUCATIONAL CHARITY

Total funds brought forward		1,582,921	1,582,921	1,793,835
Net movement in funds		277,968	277,968	(210,914)
Total funds carried forward		<u>1,860,889</u>	<u>1,860,889</u>	<u>1,582,921</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 16 form part of these financial statements.

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021	2020
Fixed assets			
Investments	8	1,804,922	<u>1,533,873</u>
Current assets		1,804,922	1,533,873
Cash at bank and in hand		57,044	50,074
Creditors: amounts falling due within one year	9	<u>(1,077)</u>	<u>(1,026)</u>
Net current assets		55,967	
Total net assets		<u>1,860,889</u>	<u>1,582,921</u>
Charity funds			
Restricted funds	11		

MIRFIELD EDUCATIONAL CHARITY

		FINANCIAL	
		ENDED 31 MARCH	
Unrestricted funds	11	<u>1,860,889</u>	<u>1,582,921</u>
Total funds		<u><u>1,860,889</u></u>	1,582,921

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Mr E A Speight
(Chair of Trustees)
Date: t

The notes on pages 9 to 16 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1. General information

Mirfield Educational Charity is a charity registered in England and Wales. The registered office is 6 Rectory View, Thornhill, Dewsbury, West Yorkshire, WF12 ONN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Mirfield Educational Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees have considered the impact of Covid-19 on the Charity's income and beneficiaries, as well as the wider economy. Whilst it is not considered practical to accurately assess the duration and extent of the disruption, the Trustees are confident that they have plans in place to deal with and mitigate any financial losses that may arise. The Trustees therefore consider that the level of reserves for the charity are adequate. The Trustees continue to adopt the going concern basis of preparation for these financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

2. Accounting policies (continued)

2.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Investment income

	Unrestricted funds	Total funds 2021	Total funds 2020
Dividends and interest	<u>56,322</u>	<u>56,322</u>	<u>45,364</u>
	<hr/>	<hr/>	
Total 2020	<u>45,364</u>	<u>45,364</u>	

MIRFIELD EDUCATIONAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

4. List of grants paid to institutions and individuals

	2021	2020
Name of institution/individual - Grant description		
Old Bank Junior, Infant and Nursery School - Grant to subsidise attendance of children at a pantomime	1,557	
Battysford Primary School - Grant towards the cost of new Chrome Books	9,846	
Mirfield Agricultural Show Committee - Grant towards "Eggucation" project		300
William Swithenbank - Grant towards subsistence expenses	500	
Upper Hopton Cricket Club - Grant towards the cost of a Bola bowling machine	1,500	
James Randa' - Grant towards the cost of a new laptop	500	
Katie Ashford - Grant towards an expedition to Morocco	500	
Samuel Hinchcliffe - Grant towards the cost of a new laptop	500	
Holly Green - Grant towards the cost of a new laptop	500	
Metly Fell - Bursary awarded	2,500	
Old Bank School - Grant towards cost of a Forest School and Gardening Club		5,844
Thomas Edwards - Bursary awarded	3,500	3,500
Ella Daisy Hinchcliffe - Grant towards cost of laptop		500
Hopton Primary School - Grant towards WiFi upgrade	5,264	
Rotary Club of Mirfield - Grant to fund the placement of one candidate on a voyage with the Ocean Youth Trust North	600	
George Dawes - Grant towards living and accomodation costs	500	
Emilia Daly - Bursary awarded	3,500	2,500
Bella Hall Artists - Grant towards artist materials	253	
Crowlees Junior and Infant School - Grant towards cost of a garden project	568	3,000
Old Bank School - Grant towards cost of a garden project	5,500	
Mirfield Tennis Club - Grant towards the cost of a mini court	5,200	
Mirfield Arts Festival - Grant towards costs of activity sessions	1,500	1,300
Hopton Primary School - Grant towards RHS Harlow Carr trip	1,367	
The Mirfield Free Grammar - Grant towards the appointment of a Wellbeing Coach and resources	11,506	10,525
Mirfield Rotary Club - Grant towards one candidate to participate in RYLA2020		475
Crossley Field Junior & Infant School - Grant towards providing Virtual Reality Headsets	142	8,898
	<u>42,326</u>	<u>51,819</u>

5. Analysis of Expenditure by expenditure type

2021 2020

MIRFIELD EDUCATIONAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

	E	
Charitable activities - Grants, awards and scholarships	42,326	51,819
Expenditure on governance	<u>7,077</u>	<u>7,128</u>
	49,403	58,947
	<u><u>3</u></u>	<u><u>3</u></u>

6. Independent examiner's remuneration

	2021	2020
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts 1,077 1,026	<u><u>1,077</u></u>	<u><u>1,026</u></u>

7. Staff costs

During the year, no Trustees received any remuneration or other benefits (2020 - ENIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - ENIL).

8. Fixed asset investments

	Other fixed asset investments
Cost or valuation	
At 1 April 2020 1,533,873 Revaluations 271,049	
	<u><u>1,804,922</u></u>
At 31 March 2021	

All the fixed asset investments are held in the UK.

. Material investments

MIRFIELD EDUCATIONAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

	2021	2020
Capital account:		
Permanent Endowment		
BLK Charities UK Equity Fund A Inc (formerly Charishare Common Investment Fund) - 219,336.13 shares	1,459,024	1,
BLK Charities UK Bond Fund A Inc (formerly Charishare Common Investment Fund) - 155,100.62 shares	290,348	299,965
Income account		
BLK Charities UK Bond Fund A Inc (formerly Charinco Common Investment Fund Accumulation of Income) - 29,673.83 shares	55,550	57,389
	<u>1,804,922</u>	<u>1,533,873</u>
9. Creditors: Amounts falling due within one year		
	2021	2020
	E	
Accruals and deferred income	<u>1,077</u>	<u>1,026</u>
10. Financial instruments		
	2021	2020
Financial assets		
Financial assets measured at fair value through income and expenditure	57,044	50,074
	<u>4</u>	<u>4</u>

Financial assets measured at fair value through income and expenditure comprise of the charity bank account.

11. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020	Incom e E	Expenditure	Transfer s in/out	Gains/ (Losses) E	Balance at 31 March 2021 E
Unrestricted funds						
Income account	107,463	26,053		(15,892)	(1,840)	115,784
Capital account	1,475,458	30,269	(49,403)	15,892	272,889	1,7
	<u>1,582,921</u>					
	56,322	(49,403)	271,049		1,860,889	

Statement of funds - prior
year

	Balance at 1 April 2019	Incom e	Expenditur e	Transfe rs in/out	Gains/ (Losse s)	Balance at 31 March 2020
Unrestricted funds						
Income account	119,852	1,880		(15,337)	1,068	107,463
Capital account	1,673,983	43,484	(58,947)	15,337	(198,399)	1,4
	<u>1,793,835</u>	<u>45,364</u>	<u>(58,947)</u>		<u>(197,331)</u>	<u>1,582,921</u>

12. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at March 2021
31						
General funds	1,582,921	56,322	(49,403)		271,049	<u>1,860,889</u>

12. Summary of funds (continued)

Summary of funds - prior year

	Balance at Income	Transfers Expenditure	Gains/ in/out	31 March 1 (Losses)	Balance at April 2019 2020
General funds	<u>1,793,835</u>	<u>45,364</u>	<u>(58,947)</u>	<u>(197,331)</u>	<u>1,582,921</u>

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021	Total funds 2021
Fixed asset investments	22	1,804,922
Current assets	57,044	57,044
Creditors due within one year	{1,077}	(1,077)
Total	<u>1,860,889</u>	<u>1,860,889</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2020	Total funds 2020
Fixed asset investments	1,533,873	1,533,873
Current assets	50,074	50,074
Creditors due within one year	(1,026)	(1,026)
Total	<u>1,582,921</u>	<u>1,582,921</u>

14. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2021.