

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

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**MIRFIELD EDUCATIONAL CHARITY**

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**MIRFIELD EDUCATIONAL CHARITY**

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

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**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

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## MIRFIELD EDUCATIONAL CHARITY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

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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.

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

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*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.

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**MIRFIELD EDUCATIONAL CHARITY**

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

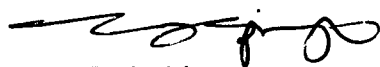
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**Structure, governance and management (continued)**

● **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)

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**MIRFIELD EDUCATIONAL CHARITY**

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

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**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**

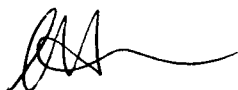
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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**MIRFIELD EDUCATIONAL CHARITY**

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**STATEMENT OF FINANCIAL ACTIVITIES**  
*FOR THE YEAR ENDED 31 MARCH 2023*

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



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**MIRFIELD EDUCATIONAL CHARITY**

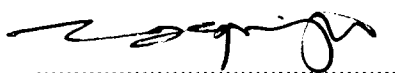
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**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

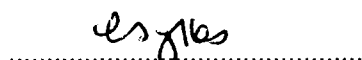
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	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investments	8	1,827,716	1,890,232
		<u>1,827,716</u>	<u>1,890,232</u>
<b>Current assets</b>			
Cash at bank and in hand		59,145	53,649
		<u>59,145</u>	<u>53,649</u>
Creditors: amounts falling due within one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

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**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 2023

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**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 2023

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3. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Dividends and interest	63,483	<b>63,483</b>	56,292
Total 2022	56,292	56,292	

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**MIRFIELD EDUCATIONAL CHARITY**

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

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**4. List of grants paid to institutions and individuals**

	<b>2023</b>	2022
	<b>£</b>	<b>£</b>
<b><i>Name of institution/individual - Grant description</i></b>		
Old Bank Junior, Infant and Nursery School - Grant towards a forest school	-	5,252
9th Mirfield (Trinity) Scout Group - Grant towards boiler repair	<b>1,500</b>	-
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	<b>615</b>	-
Mirfield Agricultural Show Society Limited - Kevin's Community Circus	<b>400</b>	-
Old Bank Academy - Cost of attendance at a professional pantomime	<b>1,773</b>	-
Joshua Beachey - Bursary awarded	<b>2,500</b>	-
Kirklees Adventure Trust - Grant towards multi purpose games area	<b>8,000</b>	-
Moorlands C.C - Grant towards outdoor enclosed facilities	<b>2,000</b>	-
Crossley Fields Junior & Infant School - Grant towards new laptops	-	7,740
Dewsbury District Golf Club - Grant towards junior golf equipment	<b>2,160</b>	-
Crossley Fields School - Grant towards restocking the library	<b>147</b>	-
Crowlees Junior & Infants School - Grant towards all weather athletics track	-	16,333
Hopton Primary School - Grant towards Yorkshire Wildlife Park trip	<b>3,229</b>	-
Crossley Fields Junior & Infant School - Grant towards new library grounds	<b>3,336</b>	6,763
Oliver Rushforth - Bursary awarded	<b>1,000</b>	2,500
Emilia Daly - Bursary awarded	<b>1,000</b>	3,500
Battleyford Primary School - Grant towards garden project	<b>2,715</b>	1,958
Imprint Litho Limited - Grant towards banner	<b>96</b>	-
Mirfield Cricket Club - Grant towards sight screen refurbishment	-	807
Reece Sebastian Porkin - Grant towards cost of parking and gym membership	<b>550</b>	-
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	<b>11</b>	-
Niamh Grace Townend - Accommodation and tuition	<b>3,500</b>	-
Hopton Primary School - Grant towards cost of a replacement sound system	<b>5,601</b>	-
Mirfield Parish Cavaliers Cricket Club - Grant towards coaching sessions	<b>720</b>	-
Hopton Mills Cricket Club - Grant towards practice equipment	<b>566</b>	-
Crowlees Junior & Infants School - Grant towards playground works	<b>1,540</b>	-
Hopton Mills Cricket Club - Grant towards cost of shirts and caps	<b>2,051</b>	-
Mirfield Cricket Club - Cost of professional coach	<b>3,220</b>	-
Sophie Edwards - Bursary awarded	<b>2,500</b>	-
	<b>50,730</b>	<b>52,599</b>

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**MIRFIELD EDUCATIONAL CHARITY**

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

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**5. Analysis of Expenditure by expenditure type**

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

**6. Independent examiner's remuneration**

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

**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**

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

All the fixed asset investments are held in the UK.

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**MIRFIELD EDUCATIONAL CHARITY**

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

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**Material Investments**

	<b>2023</b>	2022
	<b>£</b>	£
<b>Capital account:</b>		
Permanent Endowment		
BLK Charities UK Equity Fund A Inc (formerly Charishare Common Investment Fund) - 219,336.13 shares	<b>1,554,445</b>	1,571,186
BLK Charities UK Bond Fund A Inc (formerly Charishare Common Investment Fund) - 155,100.62 shares	<b>229,385</b>	267,808
<b>Income account:</b>		
BLK Charities UK Bond Fund A Inc (formerly Charinco Common Investment Fund Accumulation of Income) - 29,673.83 shares	<b>43,886</b>	51,238
	<b>1,827,716</b>	1,890,232

**9. Creditors: Amounts falling due within one year**

	<b>2023</b>	2022
	<b>£</b>	£
Accruals and deferred income	<b>1,221</b>	1,110

**10. Financial instruments**

	<b>2023</b>	2022
	<b>£</b>	£
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<b>59,145</b>	53,649

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 £
<b>Unrestricted funds</b>					
Income account	113,252	1,780	-	(7,352)	107,680
Capital account	1,829,519	61,703	(58,097)	(55,165)	1,777,960
	<b>1,942,771</b>	<b>63,483</b>	<b>(58,097)</b>	<b>(62,517)</b>	<b>1,885,640</b>

Statement of funds - prior year

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

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	1,942,771	63,483	(58,097)	(62,517)	1,885,640



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**MIRFIELD EDUCATIONAL CHARITY**

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

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**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)
<b>Total</b>	<b>1,885,640</b>	<b>1,885,640</b>

**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)
<b>Total</b>	<b>1,942,771</b>	<b>1,942,771</b>

**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.