

YORKSHIRE LADIES' COUNCIL OF EDUCATION

REPORT OF THE EXECUTIVE COMMITTEE FOR THE YEAR ENDED 31 AUGUST 2021

The Executive Committee has pleasure in reporting the activities of the Council during the past year. The Yorkshire Ladies' Council of Education (YLCE) has been in existence for over one hundred and forty years and, throughout this time, has promoted women's education in all its aspects. For example, in the past, the Council established such educational bodies as the Leeds Babies' Welcome, the College of Housecraft and the Yorkshire Ladies' Secretarial College. Nowadays, grants and scholarships are provided for women, mostly in higher education.

Today, the Trustees, having full regard for the requirements of the Charity Commission's guidelines, can demonstrate that all current YLCE fundraising and grant making activities are open to public scrutiny. The YLCE Committees, all of whose members give voluntary service, have supported women's education by providing funds to several local institutions and community bodies offering some aspect of education. The Council helps to redress the present inequality of women in the workplace through its Educational Awards scheme and is therefore fulfilling its obligations under the Equality Act 2010 and providing public benefit.

Due to the Covid-19 pandemic, this year meetings of the Executive Committee have been conducted remotely online. The Awards Committee has also continued to meet online to review applications and to offer and disperse grants. Unfortunately, no fundraising activities have been undertaken since March 2020.

The Council has seventy-eight members, including the President, four Honorary Vice-Presidents, four Vice-Presidents and five Honorary members.

It is with great sadness that the death of Mrs Isobel Jenkins was reported in February.

GOOD GOVERNANCE REVIEW

The Executive Committee continues to report on Good Governance at each of its meetings and, when necessary, its Chairman is in touch with the Charity Commission. The Executive can with confidence report that the YLCE retains as good a financial position as possible during these difficult times. Its finances are managed professionally and prudently and carefully overseen by the Committee's Treasurer and it is really encouraging to note that the financial position has begun to improve. All members of the Executive continue in their commitment to reducing costs as far as possible and, at the present time, the (previously paid) secretarial work continues to be covered by Committee members. The various Subcommittees continue their work in raising money to support the charity's educational aims and there are no complaints when arrangements have to be cancelled due to current difficulties – those involved just do a quick rethink about how to do it differently without letting down those who need the YLCE's help. The Executive Committee tries to be adaptable and will always work within the best interests of the YLCE. As ever, each member of the Council is thanked for their contribution.

FINANCIAL REPORT

Initial dire warnings from Investec Wealth and Investment Ltd of up to 50% reduction in income were fortunately not fully realised. The portfolio value at the 31st August 2021 was £692,696 which is 12.9% up on the previous less successful year. The Treasurer had an online meeting with Rowena Houston at Investec in September 2020, when the portfolio was reviewed but no purchases or sales were made. Over the year income fell about 11% to £23,000 after payment of fees totalling £2,288, falling more in some months than others, but is now slowly returning to pre-pandemic levels. Petrochemicals and banks were the main source of the reduction.

The Administration account receives 22% of the income from the portfolio amounting to £5,170 in 20-21. Membership subscriptions added about £1,600 providing sufficient funds to manage the charity. That was only possible this year as a result of dispensing with the services of a paid Administrative Secretary. That reduction allowed substantial improvements to be made to the website, which is used by applicants for grants, and left the account with about £1,000 more in hand at the end of the year: a much healthier situation. In addition there is always £5,000 in a Deposit account for emergencies.

The Awards Committee keeps 78% of the portfolio dividends but the funds available for grants are augmented by many generous donations from members and friends who this year were particularly generous in light of the financial situation. A refund from HMRC via the Gift Aid scheme added more and this year YLCE received £1,000 from the estate of Mary Forster. She was a long term member of YLCE and chaired the Yorkshire Training Fund for several years.

As always, YLCE is indebted to David Hartley of Waite and Hartley for his readiness to give advice and for his work in assessing the accounts and submitting the Gift Aid Refund claim. Many thanks also should be recorded to Rowena Houston for her advice on the portfolio.

AWARDS COMMITTEE

This year is the first of three with Carol Gleisner as Chair of the Awards Committee. Gillie Andrews remains as a vital and valued member after her chairmanship of several years. Following the mode established from June 2020, the September 2020, March and June 2021 meetings, were conducted via Zoom. The Awards Committee considered in all 344 applications from talented and ambitious women who were unable to fund their chosen educational courses from their own resources and who are finding the ever-increasing fees impossible to cover without help. 83 applicants were successful, with 261 rejected. The great majority of applicants are offered £300 towards their fees, with a handful being offered £200 or £400. In total this year we granted £25,600. The number of applications was down by 29 in comparison with 2019-20, and this is probably the impact of the loss of part-time earnings caused by the lockdowns, making applicants' financial planning to fund courses more precarious than before the pandemic.

Two further awards are made each year to outstanding individuals: the Donner Award to a STEM applicant and the Clarkson Award to a SHAPE applicant. The latter acknowledges success in disciplines covering the Social Sciences, Humanities, Art, Performing Arts and Economics, whereas the former covers the Sciences,

Technology, Engineering and Mathematics. These 2 recipients are awarded a further £300 each.

The vast majority of applications continue to come from women wishing to pursue studies leading to Masters and Doctorate qualifications. Ages ranged from 21 to 60, the average being 25. We have a very small number of applications from non-graduates, and we do aim to respond positively to them, for example to the woman wishing to pursue a Level 6 qualification in British Sign Language.

The Committee's membership has not changed this year, and as ever, works with diligence and close scrutiny, whilst reaching decisions in an open and balanced way. As in all previous years, many letters, cards and email messages were received from successful applicants, expressing gratitude for the Council's financial support and agreeing that we might hold their contact details and call upon them in the future. The Autumn 2020 Newsletter contained some interesting and inspiring accounts from a handful of recent awardees, outlining their courses and future plans.

The Council wishes to thank Chairman, Mrs Carol Gleisner for her dedicated and time-consuming work and all the members of the Committee for their diligence in considering applications.

PROJECTS COMMITTEE

The Projects' Committee's meetings and activities have been severely curtailed this year by government regulation and COVID-19 restrictions. Future plans are under discussion.

Mrs Peggy Pullan and the Projects Committee are thanked for their deliberations.

SOCIAL COMMITTEE

Unsurprisingly the COVID-19 restrictions meant that the Social Committee could not hold its traditional Christmas Fayre and Sandwich Lunch in November 2020 or provide a buffet lunch for the Annual General Meeting held by Zoom in February 2021.

Members however offered a selection of 'Christmas Goodies' from the range of home-baked items normally offered at the Christmas Fayre for delivery just before Christmas 2020. Cakes, mince pies, marmalade and chutneys all got to their intended recipients before the sudden immediate return to lockdown.

The Christmas Goodies and the associated appeal for donations raised £796.50. With Gift Aid added, £950 was donated to the Committee's chosen charity, the Leeds Baby Bank. This charity is dedicated to supporting families in need (which are referred to it by professionals) with essential items to ensure that, despite their family circumstances, little ones are safe, growing and developing. It also provides placement opportunities for local colleges, universities and businesses.

A more limited offer of Simnel Cakes for Easter raised £100 to add to the Annual General Meeting's special appeal for donations in support of the funds available to the Award Committee.

As soon as the COVID-19 restrictions permitted, the Committee met to plan how to hold its Christmas Fayre and Sandwich Lunch in November 2021.

The Council wishes to thank Miss Janet Juřica and all members of the Social Committee for the innovative contributions they have made to the well-being of members during the COVID-19 restricted months.

EVENTS

Unfortunately no extra events took place during the year.

ANNUAL GENERAL MEETING.

In accordance with the COVID-19 restrictions in force at the time, the 116th Annual General Meeting was held by Zoom on 1st March 2021. It was presided over by the President, Lady Halifax. In the unavoidable absence of the Chairman, Mrs Gill Lydon, her remarks were read by Mrs Gillie Andrews, The meeting was attended by 31 members.

NEWSLETTER

The *Newsletter* is always interesting and very much appreciated by members keeping them in touch with the many and varied activities of the Council. This year the Spring edition was published online due to the difficulty with the printing during the Covid-19 pandemic lockdown. Many thanks are given to Dr Lorraine Harding for the excellent *Newsletters* produced during the year.

FOREST HILL

Forest Hill is a sheltered housing scheme in Roundhay, comprising 30 flats offering independent living to people aged 60 and over. It is run by a team of caring staff led by a general manager.

The Board of Directors is ably guided by Mrs Kathy Hart, supported by Mrs Tricia Hollis and a strong group of motivated and caring women. During the year Mrs Auriol Moore and Mrs Lindsay Taylor left the Board and Mrs Sue Shippey and Mrs Val Saunders were both appointed to the Board.

Occupancy levels of the properties has been relatively high during the year despite some tenancy changes, and there is a short waiting list for properties.

During the first 10 months of the year the residents of Forest Hill were following Government guidelines and were in various forms of lockdown due to Covid-19. It was not until July 2021 when final restrictions were lifted that residents tentatively began to resume their daily activities. In August a small number of residents started to meet again in the lounge for coffee mornings and afternoon tea.

The guest rooms were reopened in July and friends and family were again able to stay.

Lunches continued to be delivered to residents' flats to avoid large numbers gathering in the dining room.

The Manager and the staff worked tirelessly and conscientiously, making the welfare of the residents their utmost priority during this difficult period and they are thanked for their care and commitment in maintaining and supporting all at Forest Hill. Grateful thanks are given to the Board of Directors for their oversight of the operations.

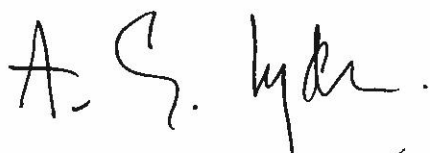

A full report on the Yorkshire Ladies Council (Hostels) Ltd is available from the Forest Hill office.

EXECUTIVE COMMITTEE

The Committee wishes to record its grateful thanks to the Chairman, Mrs Gill Lydon, for her care and efficiency during a very difficult year.

The Committee also thanks Mrs Patricia Hollis and Mrs Gillie Andrews for their work as Honorary Secretary and Mrs Anne Taylor for her financial competence as Honorary Treasurer.

Because of the impact of the pandemic on the Council's financial position, it proved impossible to support the salary of an Administrative Secretary. The Executive Committee would like to express their gratitude to those of its members who between them undertook to cover the tasks involved.

Chairman of the Executive Committee

**THE YORKSHIRE LADIES' COUNCIL OF EDUCATION
(INCORPORATED)**

**A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL**

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st AUGUST 2021**

Registered Number: 00082763 (England and Wales)

Charity Number: 529714

**Forest Hill, 11 Park Crescent, Roundhay
Leeds LS8 1DH**

**THE YORKSHIRE LADIES' COUNCIL OF EDUCATION
(INCORPORATED)**

FINANCIAL ACCOUNTS

FOR THE YEAR ENDED 31st AUGUST 2021

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THE YORKSHIRE LADIES' COUNCIL OF EDUCATION (INCORPORATED)

President:		The Countess of Halifax
Vice Presidents	Mrs G M Andrews Mrs A G Lydon	Mrs M J Pullan
Honorary Vice Presidents:	Mrs E M Herbert Mrs M Horrox	Mrs F C Logan MBE The Countess of Scarbrough LVO
Honorary Members:	Mrs E M Bennett R Byrn Esq Mr R Donner	Mrs W Humphreys Mrs H J Worsley JP
Charity Trustees:		
Honorary Secretary:		Mrs P C Hollis (To February 2021) Mrs G M Andrews (From March 2021)
Honorary Treasurer:		Mrs A M Taylor
Executive Committee:	Mrs A G Lydon - Chairman Ex Officio: - Mrs E C Gleisner - Chairman Awards Committee Mrs M J Pullan - Chairman Projects Committee Ms J R Jurica - Chairman Social Committee Mrs K M Hart - Chairman Board of Directors YLC (H) Limited	Mrs M Bradbury Mrs P C Hollis Mrs G P Milner Mrs A M Taylor
Awards Committee:	Mrs E C Gleisner - Chairman Mrs A Mark - Deputy Chairman Mrs A Harris - Joint Secretary Mrs G P Taylor - Joint Secretary	Mrs A M Taylor - Treasurer Mrs G M Andrews Ms J R Jurica Ms H Owens Ms I Sutcliffe
Fundraising Committee:	Vacant	
Projects Committee:	Mrs M J Pullan - Chairman Mrs E L Arnold Mrs P C Hollis - Secretary/Treasurer	Mrs G P Milner Mrs E J Peacock Miss M Ross
Social Committee:	Ms J R Jurica - Chairman Mrs P C Hollis - Secretary/Treasurer Mrs A M Lunn	Mrs G P Milner Mrs E A Stephens Mrs A M Taylor Mrs L V M Taylor

THE YORKSHIRE LADIES' COUNCIL OF EDUCATION (INCORPORATED)

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 3rd December 1904 and registered as a charity on 21st January 1964. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £5.

Executive Committee (Charity Trustees) and Organisational Structure

The directors of the company are also the charity trustees for the purpose of charity law and under the company's Articles are known as members of the Executive Committee.

The organisation of the Council is in the hands of an Executive Committee which meets quarterly and is charged with policy and decision making.

During the year the Trustees commenced a review into updating the Council's Memorandum and Articles of Association.

Trustees are appointed from members who show an active interest in the objectives of the trust. They obtain their knowledge and experience of educational and policy issues through past endeavours.

The Officers and the Administrative Secretary deal with everyday routine matters.

The Educational Awards Scheme is managed by the Awards Committee.

The Yorkshire Ladies Council (Hostels) Limited, a subsidiary company of the Council is responsible for the running of Forest Hill a sheltered housing scheme. The Directors are all Council members who serve in a voluntary capacity. The Chairman of Forest Hill keeps Council members acquainted with the affairs of the housing scheme. The Council holds no effective control over the assets of this Company and is unable to benefit from those assets due to the legislation in operation governing the Company.

Due to this the Company has not been consolidated as a Subsidiary. During the year a review and legal advice was obtained as to the relationship with The Yorkshire Ladies Council (Hostels) Limited. This review concluded that the relationship has not changed from past years.

Individual members support the charitable objectives of other Yorkshire bodies on which the Council is represented.

Objectives and Activities

Background:

The Yorkshire Ladies' Council of Education (YLCE) established its Educational Awards Fund in 1989-90. The Fund was invested in the markets with the purpose of generating income to service the Awards and cover expenses. The main objective is to provide educational grants to women and scholarships to Institutions for the education of women. The Council offers about 80 grants a year, of sums between £100 and £500. The average grant is likely to be £300. Grants support FEES ONLY and are paid direct to institutions on behalf of applicants. In exceptional circumstances payments are occasionally made to individuals.

Who is eligible:

Personal applications for educational grants are invited from BRITISH WOMEN who:

1. Are aged 21 years or older.
2. Have been offered a confirmed place at a British educational institution.
3. Cannot finance their chosen course from their own resources and can present a case for special need.
4. Do not qualify for sufficient Local Authority or Government support (other than post graduate loans).
5. Are not related to a member of The Yorkshire Ladies' Council of Education.

Achievements and Performance

The Council continued to meet its objectives having made awards in similar numbers and financial value as in past years.

Funds held as Custodian Trustee on behalf of Others

The Council and its Trustees hold the Shareholding in a subsidiary company - "The Yorkshire Ladies Council (Hostels) Limited" This company is responsible for the running of Forest Hill, a sheltered housing scheme. Its activities are wholly independent of the Council's operations.

THE YORKSHIRE LADIES' COUNCIL OF EDUCATION (INCORPORATED)

Public Benefit Statement and Obligation under the Equality Act 2010

The Yorkshire Ladies' Council of Education provides public benefit through its educational grants to women and to institutions and through its support of the educational aspects of other community bodies. The Council seeks to address the inequality of women's representation in the upper echelons of the professions, business and the arts by supporting their educational and training requirements, thus fulfilling the Council's obligation under the Equalities Act 2010.

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Council's aims and objectives, in planning future activities, and setting grant making policy for the year.

Financial Review

The charity continued to receive investment income sufficient to carry on its policy of making suitable awards to applicants. As investments vary in line with the International Markets listed investments have increased by £89,597. Listed investments at the balance sheet date stood at a market value of £692,696 and total funds at £708,694.

Investment and Reserves Policy

The Trustees together with the Investment Managers review the entire portfolio of investments annually. They may dispose of certain holdings and replace them with holdings the Trustees consider will have greater potential but without diluting the level of income. Any new funds will usually be added to a holding in the existing portfolio. The Trustees maintain ongoing reviews of the portfolio with an in depth review approximately every 3 years.

Subsequent to the Balance Sheet date an annual review has taken place.

The funds are considered to be at a level to meet the ongoing activities for the next 12 months.

It is the Trustees policy to hold approximately £5,000 in cash in a Yorkshire Bank Savings Account as a "last resort" contingency fund to meet the objectives of the Charity.

The total funds of £708,694 comprise in the main, the capital fund which includes the revalued assets at a gain over cost of £240,795 together with the projects and social funds of £826. The capital fund provides the income to meet the objectives and governance costs of the charity.

Plans for Future Periods

The Executive Committee feel the ongoing activities of the Charity will continue on a similar basis and at a similar level for the foreseeable future.

Responsibilities of the Executive Committee

Company law requires the Executive Committee to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements the Executive Committee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The Executive Committee acknowledge its responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- preparing financial statements which give a true and fair view of the affairs of the company as at the end of each financial year and of its statement of financial activities for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

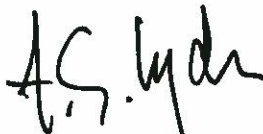
Independent Examiner and Accountants

Mr David Hartley FCA, FCCA of Waite & Hartley was re-appointed as the charitable company's independent examiner and accountant during the year and has expressed his willingness to continue in that capacity.

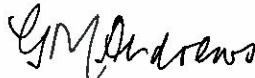
This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Executive Committee on 29th November 2021 and signed on its behalf by:

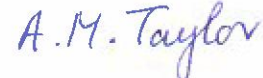
Mrs A G Lydon
- Chairman



Mrs G M Andrews
- Secretary



Mrs A M Taylor
- Treasurer



**THE YORKSHIRE LADIES' COUNCIL OF EDUCATION
(INCORPORATED)**

**INDEPENDENT EXAMINER'S REPORT TO THE
EXECUTIVE COMMITTEE OF
YORKSHIRE LADIES' COUNCIL OF EDUCATION
(INCORPORATED)**

I report on the accounts of the Company for the year ended 31st August 2021 which are set out on pages 7 to 15.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

Basis of independent examiner's report

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

29th November 2021



**David N Hartley
FCA, FCCA
Waite & Hartley
66 North Street
Wetherby
LS22 6NR**

**THE YORKSHIRE LADIES' COUNCIL OF EDUCATION
(INCORPORATED)**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST AUGUST 2021**

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Income:					
Donations and subscriptions	4	7076	-	7076	5013
Income from charitable activities:					
Social events		203	-	203	689
Fundraising events		-	-	-	-
Investment income	5	24921	-	24921	26649
Total income		<u>32200</u>	<u>-</u>	<u>32200</u>	<u>32351</u>
Expenditure:					
Cost of raising funds:					
Investment management costs		2367	-	2367	2313
Expenditure on Charitable Activities:					
Grants, donations and governance	6	31271	-	31271	35334
Total expenditure		<u>33638</u>	<u>-</u>	<u>33638</u>	<u>37647</u>
Net gains and losses on investments	9	89,597	-	89,597	(71,044)
Net (expenditure)/income and movements in funds for the year		<u>88,159</u>	<u>-</u>	<u>88,159</u>	<u>(76,340)</u>
Reconciliation of funds					
Total funds brought forward		620535	-	620535	696875
Total funds carried forward		<u>708694</u>	<u>-</u>	<u>708694</u>	<u>620535</u>

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

**THE YORKSHIRE LADIES' COUNCIL OF EDUCATION
(INCORPORATED)**

BALANCE SHEET AS AT 31ST AUGUST 2021

	Notes	£	2021	£	£	2020	£
Fixed Assets							
Tangible assets	10			45			67
Investments	11			692747			603150
				<u>692792</u>			<u>603217</u>
Current Assets							
Debtors	14		2537			2291	
Cash at bank and in hand	15		32431			32549	
			<u>34968</u>			<u>34840</u>	
Creditors							
Amounts falling due within one year	16		<u>(19,066)</u>			<u>(17,522)</u>	
Net Current Assets					15902		17318
Net Assets				<u>708694</u>			<u>620535</u>
The funds of the charity							
Unrestricted funds							
Designated funds			826			670	
General funds			<u>707868</u>			<u>619865</u>	
				708694			620535
Restricted funds							
Total Charity Funds	17			<u>708694</u>			<u>620535</u>

For the year ended 31st August 2021 the company was entitled to exemption under subsection 1 of section 477 of the Companies Act 2006.

Directors responsibilities:

The Members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and preparation of accounts.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the directors and trustees (Executive Committee) on the 29th November 2021 and signed on its behalf by:-

Mrs A G Lydon
- Chairman

A.G. Lydon

Mrs G M Andrews
- Secretary

G.M. Andrews

Mrs A M Taylor
- Treasurer

A.M. Taylor

THE YORKSHIRE LADIES' COUNCIL OF EDUCATION (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

A - Basis of accounting

The statement of accounts have been prepared in accordance with the Companies Act 2006, the Statement of Recommended Practice, Accounting Reporting by the Charities preparing their accounts in accordance with FRS102 (effective 1st January 2015) and Charities SORP (FRS102), applicable accounting standards.

Where necessary the headings laid down in the Act have been adapted to meet the special activities of the Council. The Council qualifies as a small company under the Act and the Trustees have elected to take advantage of the exemption not to prepare a cash flow statement.

The Council meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

B - Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Unrestricted funds include a revaluation reserve representing the restatement of listed investment assets at market value.

Designated funds are unrestricted funds earmarked by the Executive Committee for particular purposes.

Restricted funds are subject to conditions on expenditure imposed by the donor.

General fund (Capital fund) - restricted and unrestricted

The reserve reflects the original capital together with any specific donations or gifts and is used to provide income for the awards reserve and meet the management expenses of the Company.

Social fund - unrestricted designated

The reserve provides donations to the Council and to similar organisations from events undertaken in the year.

Projects fund - unrestricted designated

The reserve provides donations to organisations with educational aims from events undertaken in the year.

C - Consolidated group accounts

The Company has not prepared Consolidated Group Accounts by taking advantage of the exemption allowed by the Companies Act 2006. The Company and its subsidiary, Yorkshire Ladies Council (Hostels) Limited, qualifies for the exemption being a small sized group.

D - Income

All income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations, gifts and subscriptions and is included in the Statement of Financial Activities when receivable.

Donated services and facilities are not valued as they are considered immaterial or impractical to value.

Investment income is included when receivable.

THE YORKSHIRE LADIES' COUNCIL OF EDUCATION (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021 (Continued)

1. Accounting Policies (Continued)

E - Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered, and is reported as part of the expenditure to which it relates

Costs of generating funds comprise those costs associated with managing and attracting funds.

Charitable activities include those costs associated with delivering its activities.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of resource. As the principal objectives are organised by committee incurring minimal actual costs all other costs are treated as governance costs.

F - Tangible Fixed Assets

Depreciation is provided at a rate of 33.33% on a reducing balance basis in order to write off the asset over its estimated useful life.

G - Listed Investments

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

H - Going Concern

The Council and Executive Committee are not aware of any concerns that the Charity will not meet its obligations for the next year.

2. Connected Charities and Branches

The Council is connected to Yorkshire Ladies Council (Hostels) Limited, a subsidiary Company due to the Council owning 65.38% of the share capital. The Company runs Forest Hill, a sheltered housing scheme. Group accounts are not prepared as the Company's activities are wholly independent of the Council's operation.

3. Transactions with Trustees and Other Connected Persons

No transactions with any Trustee took place. The Council operates rent free from premises owned by Yorkshire Ladies Council (Hostels) Limited.

4. Donations and Subscriptions

	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Donations including private collections by members	4433	-	4433	2926
Subscriptions	1675	-	1675	1400
Tax recoverable	968	-	968	687
	<u>7076</u>	<u>-</u>	<u>7076</u>	<u>5013</u>

5. Investment Income

	Unrestricted 2021 Total £	Unrestricted 2020 Total £
Gross interest from investments	4875	5050
Dividend and other income from investments	20040	21558
Bank and other interest	6	41
	<u>24921</u>	<u>26649</u>

**THE YORKSHIRE LADIES' COUNCIL OF EDUCATION
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(Continued)**

6. Grants, Donations and Governance

The Council undertakes its activities through scholarships and educational awards to a number of individuals and institutions in furtherance of its charitable objectives.

	Unrestricted	Restricted	2021	2020
	£	£	Total	Total
			£	£
Scholarships awarded	600	-	-	-
Educational grants awarded net of withdrawals	23847	-	23847	24800
Donations	950	-	950	2543
	25397	-	25397	27343
Governance costs	480	-	480	480
Support costs	5394	-	5394	7511
	31271	-	31271	35334

7. Donations

	2021	2020
	Total	Total
	£	£
From Capital Fund	-	-
From Social Committee Fund		
Lighthouse School	-	500
Leeds Women's Aid	-	1868
Leeds Baby Bank	950	-
From Projects Committee Fund		
St. Gregory's	-	175
	950	2543

8. Support Costs

	2021	2020
	Total	Total
	£	£
Administrators fees	600	3740
General office and expenses	2150	2045
Website update	1452	372
Accountancy	1170	1320
Depreciation of tangible fixed assets	22	34
	5394	7511

All costs are allocated and are treated as governance costs as awards are decided by committee who provide their time on a voluntary basis. This time is not costed.

Governance costs of £480 covers the fee for the Independent Examination and the report thereon.

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9. Net Gains and Losses on Investments

	Unrestricted 2021 Total £	Unrestricted 2020 Total £
Realised gains/(losses) on disposals	-	1673
Unrealised (losses)/gains on revaluation	89,597	(72,717)
	<u>89,597</u>	<u>(71,044)</u>

10. Tangible Assets

	Office Equipment £
Cost:	
As at 1st September 2020	763
Additions - Computer	-
Disposals	-
As at 31st August 2021	<u>763</u>
Depreciation	
As at 1st September 2020	696
Charge for year	-
Release	-
As at 31st August 2021	<u>662</u>
Net Book Value	
As at 31st August 2021	<u>67</u>
As at 1st September 2020	<u>101</u>

11. Investments

		2021 £	2020 £
Listed at market value	Note 12	692696	603099
Unlisted at cost - Yorkshire Ladies Council (Hostels) Limited	Note 13	51	51
		<u>692747</u>	<u>603150</u>

12. Listed Investments

	Cost £	Market Value 2021 £	Cost £	Market Value 2020 £
Equities and similar investments	451901	692696	451901	603099
Fixed interest government securities	-	-	-	-
	<u>451901</u>	<u>692696</u>	<u>451901</u>	<u>603099</u>

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Analysis of equities and similar investments	Number Held	Cost	Market Value
Aberdeen Standard Fund	19068	8029	9755
AstraZeneca plc	377	2088	32096
Aviva plc	1980	14872	8004
AXA Investment Managers - US	39795	40579	36090
BAE Systems plc	2400	10012	13644
BHP Billiton plc	530	10909	11966
BP plc	3015	10595	8955
City of London Invst Group plc	4350	18548	17259
Civitas Social Housing plc	10536	10840	11126
Compass Group plc	1649	2665	24739
FIL Investment Services (UK) Ltd	16130	14988	16791
Franklin Templeton Investments plc	14863	5070	19649
Foreign & Colonial Investment Trust plc	2840	8967	25432
GlaxoSmithKline plc	2067	19953	30217
HICL Infrastructure Company Ltd	5402	8964	9302
HSBC Holdings plc	3825	22690	14770
Int Public Partner Ltd	11576	14681	20026
M & G plc	1750	1538	3607
M & G Securities plc	40970	12057	17519
M & G Securities plc	1629	9300	35741
Morrison (W) Supermarkets plc	3450	9966	10007
Murray International Trust plc	4860	14322	55355
National Grid Group plc	3167	21054	29814
Prudential Corporation plc	1750	9636	26508
Rio Tinto plc	335	9954	18031
Royal Dutch Shell plc	1099	21176	15728
Safestore Holdings plc	560	4500	6471
Sainsbury (J) plc	2790	9992	8483
Schroder's Unit Trust plc	33476	23282	33024
SSE plc	1160	17221	18946
Threadneedle Investments plc	24375	13006	16365
Threadneedle Investments plc	11302	11453	11595
Unilever plc	883	10018	35728
United Utilities plc	2310	13244	24422
Vodafone Group plc	4100	9088	5000
Warehouse Reit plc	6553	6644	10531
		<u>451901</u>	<u>692696</u>

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13. Unlisted Investments

Yorkshire Ladies Council (Hostels) Limited, a sheltered housing complex in North Leeds of 31 Units is a Subsidiary Company of The Yorkshire Ladies' Council of Education. It has an Authorised Share Capital of £100 £1 Ordinary Shares of which 78 are issued. The Council owns 51 of these Shares. Due to the lack of effective control and the inability to control the future of the assets if it was wound up the Company has not been consolidated as a Subsidiary. The Trustees maintain this is the still appropriate.

The Company operates independently of its parent company.

	£
51 Ordinary Shares – 2021 and 2020 – Cost	51
Percentage of Issued Share Capital	65.4

The Trustees feel it is not necessary to report further on this Subsidiary but give the following for reference purposes.

Company Number: 00547893

Charity Number: 223653

14. Debtors

	2021 £	2020 £
Income tax refund	991	749
Subscriptions	180	120
Funds to cover governance costs	1316	1372
Other prepayments	50	50
	<u>2537</u>	<u>2291</u>

15. Cash at Bank and in Hand

	2021 £	2020 £
Bank and building society accounts	29310	20912
Charities deposit fund	-	8000
Money held by investment managers	3113	3629
Cash in hand	8	8
	<u>32431</u>	<u>32549</u>

16. Creditors: Amounts Falling Due Within One Year

	2021 £	2020 £
Awards and scholarships authorised	16100	14500
Funds to cover governance costs	1316	1372
Accountancy	1650	1650
Subscriptions in advance	-	-
	<u>19066</u>	<u>17522</u>

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17. Analysis of Charitable Funds

Analysis of movements - current year

	Fund as at 1st September 2020 £	Incoming Resources (inc. gains) £	Outgoing Resources (inc. losses) £	Fund as at 31st August 2021 £
Restricted				
Restricted Donations	-	-	-	-
Unrestricted				
Designated				
Projects fund	54	-	-	54
Social fund	616	1106	950	772
General Fund	619865	120691	32688	707868
	<u>620535</u>	<u>121797</u>	<u>33638</u>	<u>708694</u>
Total funds	<u>620535</u>	<u>121797</u>	<u>33638</u>	<u>708694</u>

Purpose of Restricted Funds

No restricted funds existed within the year or at the balance sheet date.

Purpose of Unrestricted Funds

The projects fund provides donations to the Council and to similar organisations from donations received in the year.

The social fund provides donations to similar organisations from events undertaken in the year.

The general fund (capital fund) reflects the original capital together with any specific donations, gifts or investment revaluations and is used to provide income for the awards reserve and meet the management expenses of the Company.

18. Members

56 Ordinary members. Current annual membership is £30 per annum or £150 for 5 Years.

18 Existing Life members each having contributed £250.

5 Honorary members.

Members represent those members within the financial year.