

## **YORKSHIRE LADIES' COUNCIL OF EDUCATION**

### **REPORT OF THE EXECUTIVE COMMITTEE FOR THE YEAR ENDED 31 AUGUST 2022**

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.

Restrictions imposed by the Covid-19 pandemic meant that the Executive Committee meeting in September was conducted remotely online, as was our annual meeting in November. However, the meetings held in 2022 were held in person at the house of the Chairman, Mrs Gill Lydon. The Awards Committee also continued to meet online to review applications and to offer and disperse grants, but in June were able to meet in person. Unfortunately, no substantial fundraising activities have been undertaken since March 2020.

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

It is with great sadness that the death was announced of Mrs Margaret Herring in November, Mrs Zoe Helm in January, Mrs Gwynneth Owen in February and Mrs Mary Smith in May.

### **GOOD GOVERNANCE REVIEW**

The Executive Committee reports on Good Governance at each of its meetings and has considered this in some detail, most especially during the difficult circumstances still pertaining in the first half of the year under report, taking note of government Covid-19 guidance and regulation.

The revision of the Memorandum and Articles of Association, begun in 2019 is now complete.

Members of the Executive Committee have undertaken those administrative duties hitherto provided by a paid administrator, whose post, sadly, is still no longer sustainable as, like other Charities, the YLCE's income will inevitably diminish. However, advertisements have been circulated for a paid administrator, reducing the number and substance of the tasks involved. The careful monitoring of funds by the YLCE treasurer is much appreciated and the Executive Committee as a whole, remains committed to making the best use of its available resources.

## **FINANCIAL REPORT**

The year to the end of August has seen more than usual variation in the value of the portfolio but overall the final value at £699,613 was up 1%. The income was up 6% on the previous year at £27,986, which is reassuring. There were few changes through the year: Safestore shares were sold at a large profit of £3,086 to avoid extra charges from Investec Wealth and Investment. Other changes were brought about by take-overs and de-mergers. All the proceeds were put into BYN Mellon Global Equity Income fund and more Hcl Infrastructure. Investec Wealth and Management charges were £1,928.05 for the year, taken from dividend income before that was paid to the Awards Committee bank account.

We are still in turbulent and uncertain times but an October 22 report from 'Investec' is optimistic. To quote: 'While challenges abound, there could be light at the end of the tunnel. Inflation is expected to peak, central banks may be able to relax their approach to monetary policy and the economy could find its floor.' This may seem over-optimistic, but as the income is increasing the work of the YLCE will continue to be funded adequately.

Thanks are recorded to Rowena Houston at Investec Wealth and investment for her help and guidance. Many thanks must also go to David Hartley of Waite and Hartley Ltd for his help and advice beyond the accounting.

## **AWARDS COMMITTEE**

Following the mode established from June 2020, the September 2021 and March 2022 meetings were conducted via zoom, with the June 2022 meeting finally face-to face. And what a difference it was to enjoy an open discussion of the applications in a sociable atmosphere. The Awards Committee considered in all 268 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. 76 applicants were successful, with 192 rejected. The great majority of applicants are awarded £300 towards their fees, with a handful being offered £200 or £400. In total this year we offered £23,300. The number of applications was down by 76 in comparison with 2020-21: a huge decline. This is possibly the continuing impact of the loss of part-time earnings caused by the lockdowns, the high fees for the majority of courses, combined now with inflation and general financial anxiety making applicants' planning to fund courses more precarious than before the pandemic. However the overall distribution of Awards remains at approximately a 1 in 4 success rate.

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 two 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. Only a very small number of applications are received from non-graduates, and the Committee aims to respond positively to them; for example by supporting in this year a young woman pursuing a Level 3 Diploma in Veterinary Nursing.

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 email messages were received from successful applicants, expressing gratitude for the Council's financial support and agreeing that their contact details could be held and that they could be called upon in the future. The Committee also received a handful of emails outlining future courses and careers once the original courses have been completed. The Autumn 2021 and Spring 2022 Newsletters contained some interesting and inspiring accounts from a handful of recent awardees, outlining their courses and future plans. All of these serve as salient reminders of the value and importance of our Awards.

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**

Sadly, in January, the Projects Committee had to draw its work to a conclusion as it was becoming increasingly difficult to recruit new members.

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

### **SOCIAL COMMITTEE**

Regrettably, continuing uncertainties around the Covid-19 pandemic led to the cancellation of the Committee's planned Christmas Fayre in November 2021. Members however decided to repeat the offer of homemade Christmas Goodies made during the 2020 lockdown. These sales and the associated appeal for donations led, with addition of Gift Aid, to a donation of £1,000 to support dementia sufferers through the training of Admiral Nurses and the provision of Robotic Cats – charitable activities long supported by YLCE member Sheila Wainwright.

The AGM in March 2022 was a welcome opportunity for the Committee to return to providing the catering in support of YLCE's activities. Members were gratified at the appreciative comments received at and after the event. However the retirement of three members of the Committee during the Covid-19 lockdowns coupled with the smaller number of YLCE members attending events led the Committee to consider the viability of larger scale events in expensive venues.

Following consultation with YLCE members about their probable attendance, on 14 June 2022 the Committee provided, in celebration of the Queen's Diamond Jubilee a 'Royal Afternoon Tea' as a non-fund-raising event for YLCE members and their friends/partners in the smaller venue of North Leeds Cricket Club. Some two thirds of the YLCE membership was able to attend – rather more than had been anticipated – but the venue and clement weather resulted in a particularly joyous occasion.

The Committee extends its thanks to June Clark, Auriol Moore and Judith Parkin who retired after many long years in loyal and reliable support of its work.

The Council wishes to thank Miss 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 period and in subsequent more sociable months.

## **EVENTS**

It was not possible to hold events during Covid-19 restricted months. However, following the AGM in March members were addressed by two former Awards recipients. In June with restrictions raised further, a very successful Jubilee Tea was held in celebration of the Queen's Diamond Jubilee.

## **ANNUAL GENERAL MEETING**

The 118<sup>th</sup> Annual General Meeting of the Yorkshire Ladies' Council of Education took place at St Chad's Parish Centre on Monday 7th March 2022.

The lessening of Covid-19 restrictions made it possible to hold the Annual General Meeting in person. The meeting was presided over by the President, Lady Halifax. The meeting was attended by 27 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 Autumn edition was edited by former editor Mrs Gillie Andrews in the absence of editor Dr Lorraine Harding. Dr Harding then edited the Spring edition. Many thanks are given to both editors 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 small team of staff led by the Manager, to whom thanks are due for their care and commitment in ensuring that Forest Hill remains a happy and secure place for its residents.

The Covid-19 pandemic inevitably affected the running of Forest Hill over the two-year period 2020-2022 but the year saw a return to a more normal *modus operandi*, with lunches again being served in the dining room. The annual Spring and Yorkshire Day Tea Parties were resumed. There were several changes in tenancy during the year, with two flats empty, and there is a short waiting list.

Mrs Kathy Hart resigned as Chair of the Board at the AGM in December 2021 at the end of her term of office, with the position unfilled as of the end of the year. Forest Hill and the Board of Directors lost a true friend with the death of Mrs Gwynneth Owen in February 2022.

After a series of meetings and consultations the Board, in conjunction with the Manager, proposed a number of administrative changes, having particular regard to Forest Hill's governance, finances and staffing. The resultant paper "Moving Forward" was accepted by the Executive Committee at its meeting on 27 June and endorsed by the Board at its July meeting. The majority of the changes (including a name change to Forest Hill Sheltered Housing Ltd) will take effect from April 2023 but a new post of

Honorary Secretary of the Board was created. Mrs Gillian Roche agreed to take on the role.

Grateful thanks are given to the Board of Directors for their effective 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 difficult year and for agreeing to continue as Acting Chairman from March 2022

The Committee also thanks Mrs Gillie Andrews for her 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 have undertaken to cover the tasks involved.

**[Redacted Signature]**

Chairman **[Redacted Signature]**

*A. M. Taylor*

**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 2022**

**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 2022**

<b>PAGE</b>	<b>CONTENTS</b>
<b>3 - 5</b>	<b>Report of the Executive Committee</b>
<b>6</b>	<b>Report of the Independent Examiner</b>
<b>7</b>	<b>Statement of Financial Activities</b>
<b>8</b>	<b>Balance Sheet</b>
<b>9 - 15</b>	<b>Notes to the Financial Statements</b>

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

<b>President:</b>		The Countess of Halifax
<b>Vice Presidents</b>	Mrs G M Andrews Mrs A G Lydon	Mrs M J Pullan
<b>Honorary Vice Presidents:</b>	Mrs E M Herbert Mrs M Horrox	Mrs F C Logan MBE The Countess of Scarbrough LVO
<b>Honorary Members:</b>	Mrs E M Bennett Mr R Byrn Esq Mr R Donner	Mrs W Humphreys Mrs H J Worsley JP
<b>Charity Trustees:</b>		
<b>Honorary Secretary:</b>		Mrs G M Andrews
<b>Honorary Treasurer:</b>		Mrs A M Taylor
<b>Executive Committee:</b>	Mrs A G Lydon - Chairman (to March 2022 then acting) Ex Officio: - Mrs E C Gleisner - Chairman Awards Committee Mrs M J Pullan - Chairman Projects Committee Miss J R Jurica - Chairman Social Committee Mrs K M Hart - Chairman Board of Directors YLC (H) Limited (to December 2021)	Mrs M Bradbury Mrs P C Hollis Mrs G P Milner
<b>Awards Committee:</b>	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 Miss J R Jurica Ms H Owens Ms I Sutcliffe
<b>Fundraising Committee:</b>	Vacant	
<b>Projects Committee: (ceased March 2022)</b>	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
<b>Social Committee:</b>	Miss 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 £5,596. Listed investments at the balance sheet date stood at a market value of £692,696 and total funds at £724,991.

## 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 £724,991 comprise in the main, the capital fund which includes the revalued assets at a gain over cost of £245,169 together with the social fund of £772. 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 28th November 2022 and signed on its behalf by:

Mrs A G Lydon  
- Acting 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)**

**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 2022 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.

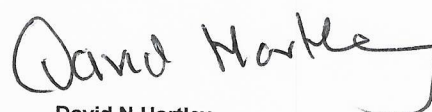
**Independent examiner's statement**

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.

**28th November 2022**



**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 2022**

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
<b>Income:</b>					
Donations and subscriptions	4	5286	-	5286	7076
Income from charitable activities:					
Social events		769	-	769	203
Fundraising events		-	-	-	-
Investment income	5	30078	-	30078	24921
<b>Total income</b>		<b>36133</b>	<b>-</b>	<b>36133</b>	<b>32200</b>
<b>Expenditure:</b>					
Cost of raising funds:					
Investment management costs		2530	-	2530	2367
Expenditure on Charitable Activities:					
Grants, donations and governance	6	22902	-	22902	31271
<b>Total expenditure</b>		<b>25432</b>	<b>-</b>	<b>25432</b>	<b>33638</b>
Net gains and losses on investments	9	5,596	-	5,596	89,597
<b>Net (expenditure)/income and movements in funds for the year</b>		<b>16,297</b>	<b>-</b>	<b>16,297</b>	<b>88,159</b>
Reconciliation of funds					
Total funds brought forward		708694	-	708694	620535
<b>Total funds carried forward</b>		<b>724991</b>	<b>-</b>	<b>724991</b>	<b>708694</b>

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 2022**

	Notes	2022 £	2021 £
<b>Fixed Assets</b>			
Tangible assets	10	30	45
Investments	11	698687	692747
		<u>698717</u>	<u>692792</u>
<b>Current Assets</b>			
Debtors	14	2116	2537
Cash at bank and in hand	15	35268	32431
		<u>37384</u>	<u>34968</u>
<b>Creditors</b>			
Amounts falling due within one year	16	(11,110)	(19,066)
<b>Net Current Assets</b>		26274	15902
<b>Net Assets</b>		<u>724991</u>	<u>708694</u>
<b>The funds of the charity</b>			
<b>Unrestricted funds</b>			
Designated funds		895	826
General funds		<u>724096</u>	<u>707868</u>
		724991	708694
<b>Restricted funds</b>		-	-
<b>Total Charity Funds</b>	17	<u>724991</u>	<u>708694</u>

For the year ended 31st August 2022 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 28th November 2022  
and signed on its behalf by:-

Mrs A G Lydon  
- Acting 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 2022

### 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 2022  
(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	2022 Total	2021 Total
	£	£	£	£
Donations including private collections by members	3309	-	3309	4433
Subscriptions	1370	-	1370	1675
Tax recoverable	607	-	607	968
	5286	-	5286	7076

**5. Investment Income**

	Unrestricted 2022 Total	Unrestricted 2021 Total
	£	£
Gross interest from investments	4377	4875
Dividend and other income from investments	25696	20040
Bank and other interest	5	6
	30078	24921

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2022  
(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	2022	2021
	£	£	Total £	Total £
Scholarships awarded	600	-	600	600
Educational grants awarded net of withdrawals	16235	-	16235	23847
Donations	Note 7 1205	-	1205	950
	18040	-	18040	25397
Governance costs	Note 8 480	-	480	480
Support costs	Note 8 4382	-	4382	5394
	22902	-	22902	31271

**7. Donations**

	2022	2021
	Total £	Total £
From Capital Fund		
Inside	55	-
From Social Committee Fund		
Rotary Club Wakefield	1000	-
NLCC	150	-
Leeds Baby Bank	-	950
	1205	950

**8. Support Costs**

	2022	2021
	Total £	Total £
Administrators fees	-	600
General office and expenses	2505	2150
Website update	692	1452
Accountancy	1170	1170
Depreciation of tangible fixed assets	15	22
	4382	5394

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.

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2022  
(Continued)**

**9. Net Gains and Losses on Investments**

	Unrestricted 2022 Total £	Unrestricted 2021 Total £
Realised gains/(losses) on disposals	1222	-
Unrealised (losses)/gains on revaluation	4,374	89,597
	<u>5,596</u>	<u>89,597</u>

**10. Tangible Assets**

	Office Equipment £
<b>Cost:</b>	
As at 1st September 2021	763
Additions - Computer	-
Disposals	-
As at 31st August 2022	<u>763</u>
<b>Depreciation</b>	
As at 1st September 2021	718
Charge for year	15
Release	-
As at 31st August 2022	<u>733</u>
<b>Net Book Value</b>	
As at 31st August 2022	<u>30</u>
As at 1st September 2021	<u>45</u>

**11. Investments**

		2022 £	2021 £
Listed at market value	Note 12	698636	692696
Unlisted at cost - Yorkshire Ladies Council (Hostels) Limited	Note 13	51	51
		<u>698687</u>	<u>692747</u>

**12. Listed Investments**

	Cost 2022 £	Market Value £	Cost 2021 £	Market Value £
Equities and similar investments	453467	698636	451901	692696
Fixed interest government securities	-	-	-	-
	<u>453467</u>	<u>698636</u>	<u>451901</u>	<u>692696</u>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2022  
(Continued)**

Analysis of equities and similar investments			
	Number Held	Cost	Market Value
Aberdeen Standard Fund	19068	8029	8468
AstraZeneca plc	377	2088	40132
Aviva plc	1504	11105	6296
AXA Investment Managers - US	39795	40579	32851
BAE Systems plc	2400	10012	18631
BHP Billiton plc	530	10909	12507
BNY Mellon Global Funds plc	6400	7958	8339
BP plc	3015	10595	13313
City of London Invst Group plc	4350	18548	17367
Civitas Social Housing plc	10536	10840	7496
Compass Group plc	1649	2665	30659
CT Investment Funds plc	24375	13006	13306
CT Investment Funds plc	11302	11453	9921
Fidelity Investment Funds Money Builder	21000	20026	17491
Franklin Templeton Investments plc	14863	5070	14835
F & C Investment Trust plc	2840	8967	24822
GSK plc	1653	16319	22800
Haleon plc	2067	3623	5351
HICL Infrastructure Company Ltd	8322	13987	14372
HSBC Holdings plc	3825	22690	20230
Int Public Partner Ltd	11576	14681	19031
M & G plc	1750	1538	3426
M & G Securities plc	40970	12057	14446
M & G Securities plc	1629	9300	36646
Murray International Trust plc	4860	14322	61139
National Grid Group plc	3167	21054	34132
Prudential Corporation plc	1750	9636	15811
Rio Tinto plc	335	9954	15985
Shell plc	1099	21176	25162
Sainsbury (J) plc	2790	9992	5676
Schroder's Unit Trust plc	33476	23282	32981
SSE plc	1160	17221	19163
Unilever plc	883	10018	34669
United Utilities plc	2310	13244	24411
Vodafone Group plc	4100	9088	4743
Warehouse Reit plc	6553	6644	10137
Woodsig Energy Group plc	95	1791	1891
		<b>453467</b>	<b>698636</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2022  
(Continued)**

**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 – 2022 and 2021 – 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**

	2022 £	2021 £
Income tax refund	606	991
Subscriptions	150	180
Funds to cover governance costs	1360	1316
Other prepayments	-	50
	<u>2116</u>	<u>2537</u>

**15. Cash at Bank and in Hand**

	2022 £	2021 £
Bank and building society accounts	31752	29310
Money held by investment managers	3508	3113
Cash in hand	8	8
	<u>35268</u>	<u>32431</u>

**16. Creditors: Amounts Falling Due Within One Year**

	2022 £	2021 £
Awards and scholarships authorised	8100	16100
Funds to cover governance costs	1360	1316
Accountancy	1650	1650
Subscriptions in advance	-	-
	<u>11110</u>	<u>19066</u>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2022  
(Continued)**

**17. Analysis of Charitable Funds**

**Analysis of movements - current year**

	Fund as at 1st September 2021 £	Incoming Resources (inc. gains) £	Outgoing Resources (inc. losses) £	Fund as at 31st August 2022 £
<b>Restricted</b>				
Restricted Donations	-	-	-	-
<b>Unrestricted</b>				
Designated				
Projects fund	54	-	54	-
Social fund	772	1273	1150	895
General Fund	707868	40456	24228	724096
	708694	41729	25432	724991
<b>Total funds</b>	708694	41729	25432	742991

**Purpose of Restricted Funds**

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

**Purpose of Unrestricted Funds**

The projects fund was transferred to the general fund within 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**

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

16 Existing Life members each having contributed £250.

6 Honorary members.

Members represent those members within the financial year.