

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

### **REPORT OF THE EXECUTIVE COMMITTEE FOR THE YEAR ENDED 31 AUGUST 2024**

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.

All the quarterly meetings of the Executive Committee have been held in person at Forest Hill. The Awards Committee also met in person to review applications and to offer and disperse grants.

The Council had seventy members, three Honorary Vice-Presidents, three Vice-Presidents and five Honorary members.

It is with great sadness that the death was announced in April of Mrs Gill Milner.

The President, the Countess of Halifax, after many years of dedicated service to the Council, relinquished her position at the Annual General Meeting in March.

### **GOOD GOVERNANCE REVIEW**

The Executive Committee reports on Good Governance at each of its meetings and continues to consider this in some detail.

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 portfolio is held at Investec Wealth and Investment Ltd, which will finally convert completely to Rathbones early in the New Year 2025. Rowena Houston continues to act for YLCE and is always very helpful.

In the year to 31st August 2024 the value of the portfolio has risen 8.2% to £779,057, partly due to the changes made in September 2023. Income before fees is up £413 to £30,926.

The most important change has been the decision, made on 21st August 2024, to lend £80,000 at 4% interest to Forest Hill (Sheltered) Housing Ltd. Repayment will be in equal monthly instalments for six years. The cost of bringing buildings up to the new Fire Safety standards was more than the large reserves held by Forest Hill and there was a real danger of being closed down, which the YLCE Executive was keen to avoid. That part of the portfolio assigned to Awards Fund is fully protected, so the amount available for grants will be unaffected. Cash for the loan will be raised by selling shares at the same time as making the annual review in September 2024. The aim will be to retain a suitable balance of shares remaining. The interest payments will cover the loss of dividend income to the Admin. account, and as the principal is repaid, it will be put back into the portfolio.

The total cost of administering the Charity was approximately £6,000. The Newsletters, which are required by the Articles of Association, cost £1139 and maintaining and updating the website was also a substantial cost at £1,857. This is likely to be more in 2024-25. Over the year the Admin account has increased by £1,840. Many thanks are due to Gillie Andrews for fulfilling the role of a paid secretary on a voluntary basis.

Finally, many thanks are due to David Hartley of Waite and Hartley Ltd for all his help in producing the accounts and dealing with the Charity Commission and Companies House.

## **AWARDS COMMITTEE**

The Awards Committee met in March and June 2024, having decided to no longer meet in September of each year. A steady decline in autumn applications in recent years had been observed, and the decision to focus on two meetings also alleviated pressure on the hard-working Committee members. In these two Funding Rounds 230 applications were received 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. 63 applicants were successful, with 167 rejected. For those applying for courses within the academic year 2023-24, £400 was granted towards their fees, with a handful being offered £200 where fees for part-time courses are significantly lower than for full-time ones. For applicants anticipating applying for courses in the academic year 2024-25, £500 was offered. This increase of the award to £500 will be the norm for 2025. In total this year we granted £24,600. There has been a gradual decline since 2020 in the overall number of applications received. This is probably because of the high fees for the majority of courses, combined with inflation and general financial anxiety, making applicants' planning to fund courses precarious. It is doubtful that the ambition of women for further achievement has declined! 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 £500 each.

The vast majority of applications continue to come from women wishing to pursue studies leading to Masters and Doctorate qualifications. We have a very small number of applications from non-graduates, and we do aim to respond positively to

them, for example we have supported a woman applying to study Veterinary Nursing.

Committee members, as always, work 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 we might hold their contact details and call upon them in the future. We also receive a handful of cards and emails outlining future courses and careers once the original courses have been completed. The Autumn 2023 and Spring 2024 Newsletters contained some interesting and inspiring accounts from a handful of recent awardees, outlining their courses and future plans. All of these remind us 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.

## **SOCIAL COMMITTEE**

Despite a further reduction in the number of members of the Social Committee since August 2023, the Committee was able to maintain its level of commitment to its principal role of providing social events for the enjoyment of all members of YLCE and their friends. The events however were at a smaller scale than at pre-pandemic levels to cater for the smaller numbers attending. The Committee appreciated both the way in which it was supported by YLCE officers and members and also by the level of praise for its efforts expressed by attendees.

The Christmas Fayre in November 2023 took the form of a Coffee Morning with Cake and Mince Pies in the smaller function room at St Chad's Parish Church Centre. Stalls offered cards, books and CDs in addition to the Committee's own which provided its usual range of Christmas 'goodies' with a high number of pre-ordered Christmas Cakes as these had proved so popular during the pandemic. The day's proceeds, coupled with the generous donations from YLCE members, enabled the Committee to donate £1,000 to the Harehills English Language Project (HELP). YLCE members also contributed towards the collection of non-perishable healthy breakfast food items for the Inside-Outside Childcare at St Gregory's.

YLCE members' comments suggested that the smaller timeframe for the event and the 'coziness' of the smaller venue suited them well albeit that the room was cozier than expected as the Centre's kitchen was closed for refurbishment.

In March, the Committee provided lunch following YLCE's AGM in the new timetable for the event established by the Executive Committee. YLCE members again gave very positive feedback about the lunch, which included established favourites coupled with some innovation to cover gluten-free, vegetarian and vegan diets.

There seemed to be no major national events to mark later in the year but under the leadership of Tricia Hollis, some Committee members provided a Yorkshire Day (August 1st) 'Strawberry Tea' for the residents and staff at Forest Hill. The somewhat surprisingly clement weather meant some attendees were able to enjoy their tea in the garden. The event was well attended and appreciated. The Committee felt very welcomed and is grateful for the support given by the staff and Acting Chair of Forest Hill Board of directors.

The Committee was particularly saddened to learn during the year of the death of its former Chair Gill Milner who had supported its work unstintingly for decades and indeed, following her retirement, had continued her valued support behind the scenes.

The Council wishes to thank Miss Juřica and all members of the Social Committee for their highly valued contribution to the Council's events.

## **EVENTS**

As noted above, the Social Committee provided a very successful Christmas Coffee Morning and Fayre in November. In July members gathered at a local dairy farm and enjoyed socialising whilst consuming the 'gelato' on offer.

## **ANNUAL GENERAL MEETING**

The 120th Annual General Meeting of the Yorkshire Ladies' Council of Education took place at St Chad's Parish Centre on Monday 4th March 2024. The business meeting followed the more streamlined form, which had proved successful the previous year. Two Awardees gave their talks before lunch to a highly interested audience. The Social Committee provided a much-appreciated lunch. The event concluded at 2:15pm.

## **NEWSLETTER**

The *Newsletter* is always interesting and very much appreciated by members, keeping them in touch with the activities of the Council. Very many thanks are due to former editor, Gillie Andrews, for agreeing to resume the role.

## **FOREST HILL** (This report will be inserted later)

Grateful thanks are given to the Board of Directors for their effective oversight of the operations.

A full report on Forest Hill Sheltered Housing Ltd has been circulated.

## **EXECUTIVE COMMITTEE**

The Committee wishes to record its grateful thanks to the Chairman, Mrs Gill Lydon, for her care and efficiency during the year and for agreeing to continue as Acting Chairman from March 2024

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

Acting 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 2024**

**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 2024**

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

<b>President:</b>	Vacant	
<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 F C Logan MBE	The Countess of Scarborough LVO
<b>Honorary Members:</b>	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 - Acting Chairman Ex Officio: - Mrs E C Gleisner - Chairman Awards Committee Miss J R Juřica - Chairman Social Committee	Mrs M Bradbury Mrs P C Hollis Mrs M Middlemass - from September 2024 Mrs M J Pullan
<b>Awards Committee:</b>	Mrs E C Gleisner - Chairman Mrs A Harris - Joint Secretary Mrs G P Taylor - Joint Secretary Mrs A M Taylor - Treasurer	Mrs G M Andrews Dr A R Christys Miss J R Juřica Mrs A Mark Ms H Owens
<b>Social Committee:</b>	Miss J R Juřica - Chairman Mrs P C Hollis - Secretary/Treasurer	Mrs A M Lunn Mrs E A Stephens Mrs A 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.

Forest Hill (Sheltered) Housing 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 past legal advice was undertaken as to the relationship with Forest Hill (Sheltered) Housing Limited. This review concluded that the relationship has not changed from past years.

Within the Financial Year the Trustees were approached by Forest Hill (Sheltered) Housing Limited for a loan. Recently updated fire regulations had necessitated expenditure by the Company on upgrading Forest Hill at a cost of over £300,000. This has now brought Forest Hill up to the new standards. This amount exceeded the reserves of the Company.

The Trustees of YLCE reviewed its own Memorandum and Articles of Association which allowed the Trustees to make such a loan. The Trustees reviewed all relevant information and felt that a default of the loan was highly unlikely.

Following a Trustees meeting on the 21st August 2024 it was agreed to make the loan of £80,000 at 4% interest repayable by fixed monthly repayments over 6 years. The funds will be raised from the investment portfolio. The interest received on the loan will be used to replace lower investment income so as not to have any detriment of the anticipated future income of YLCE. The loan was agreed on the 25th September 2024.

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 standard grant was set at £500 in June 2024. The average grant is likely to be £400. 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 18 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.

# THE YORKSHIRE LADIES' COUNCIL OF EDUCATION (INCORPORATED)

## Funds held as Custodian Trustee on behalf of Others

The Council and its Trustees hold the Shareholding in a subsidiary company - "Forest Hill (Sheltered) Housing 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. During the year the Trustees agreed to loan this Company £80,000 over 6 years at a 4% interest rate. This was finalised after the year end.

## 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 £67,580. Listed investments at the balance sheet date stood at a market value of £753,507 and total funds at £779,278.

## 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. This has taken into account the loan of £80,000 to Forest Hill (Sheltered) Housing Limited.

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 Virgin Money Account as a "last resort" contingency fund to meet the objectives of the Charity.

The total funds of £779,278 comprise in the main, the capital fund which includes the revalued assets at a gain over cost of £2296,434 together with the social fund of £671. 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 25th November 2024 and signed on its behalf by:

Mrs A G Lydon  
- Acting Chairman

Mrs G M Andrews  
- Secretary

Mrs A M Taylor  
- Treasurer

*A. G. Lydon*

*G. M. Andrews*

*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 2024 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.

**25th November 2024**



**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 2024**

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
<b>Income:</b>					
Donations and subscriptions	4	3262	-	3262	3225
<b>Income from charitable activities:</b>					
Social events		699	-	699	1003
Fundraising events		-	-	-	-
Investment income	5	30926	-	30926	30513
<b>Total income</b>		<b>34887</b>	<b>-</b>	<b>34887</b>	<b>34741</b>
<b>Expenditure:</b>					
<b>Cost of raising funds:</b>					
Investment management costs		2596	-	2596	2583
<b>Expenditure on Charitable Activities:</b>					
Grants, donations and governance	6	34302	-	34302	32884
<b>Total expenditure</b>		<b>36898</b>	<b>-</b>	<b>36898</b>	<b>35467</b>
Net losses and gains on investments	9	61134	-	61134	(4331)
<b>Net (expenditure)/income and movements in funds for the year</b>		<b>59123</b>	<b>-</b>	<b>59123</b>	<b>(5057)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		719934	-	719934	724991
<b>Total funds carried forward</b>		<b>779057</b>	<b>-</b>	<b>779057</b>	<b>719934</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 2024**

	Notes	£	2024	£	2023	£
<b>Fixed Assets</b>						
Tangible assets	10			-		-
Investments	11			753507		685927
				<u>753507</u>		<u>685927</u>
<b>Current Assets</b>						
Debtors	14		2550		2275	
Cash at bank and in hand	15		43293		50012	
			<u>45843</u>		<u>52287</u>	
<b>Creditors</b>						
Amounts falling due within one year	16		<u>(20293)</u>		<u>(18280)</u>	
<b>Net Current Assets</b>				25550		34007
<b>Net Assets</b>				<u>779057</u>		<u>719934</u>
<b>The funds of the charity</b>						
<b>Unrestricted funds</b>						
Designated funds			671		1045	
General funds			<u>778386</u>		<u>718889</u>	
				779057		719934
<b>Restricted funds</b>				-		-
<b>Total Charity Funds</b>	17			<u>779057</u>		<u>719934</u>

For the year ended 31st August 2024 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 25th November 2024  
and signed on its behalf by:-

Mrs A G Lydon  
- Acting Chairman

Mrs G M Andrews  
- Secretary

Mrs A M Taylor  
- Treasurer

*A.G. Lydon*

*G.M. Andrews*

*A.M. Taylor*

# THE YORKSHIRE LADIES' COUNCIL OF EDUCATION (INCORPORATED)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

### 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, Forest Hill (Sheltered) Housing 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 2024 (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 Forest Hill (Sheltered) Housing 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. A loan to Forest Hill of £80,000 at 4% interest was agreed within the year and drawn down in September 2025.

### 3. Transactions with Trustees and Other Connected Persons

No transactions with any Trustee took place. The Council operates rent free from premises owned by Forest Hill (Sheltered) Housing Limited.

### 4. Donations and Subscriptions

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Donations including private collections				
by members	1355	-	1355	1552
Subscriptions	1515	-	1515	1175
Tax recoverable	392	-	392	498
	3262	-	3262	3225

### 5. Investment Income

	Unrestricted 2024 Total £	Unrestricted 2023 Total £
Gross interest from investments	6358	6322
Dividend and other income from investments	24564	24186
Bank and other interest	4	5
	30926	30513

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2024  
(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	2024	2023
	£	£	Total £	Total £
Scholarships awarded	1100	-	1100	1400
Educational grants awarded net of withdrawals	25774	-	25774	25400
Donations	Note 7 1000	-	1000	1205
	27874	-	27874	28005
Governance costs	Note 8 480	-	480	480
Support costs	Note 8 5948	-	5948	4399
	34302	-	34302	32884

**7. Donations**

	2024 Total £	2023 Total £
From Capital Fund		
Inside Outside	-	55
From Social Committee Fund		
Harehills English Language Project	1000	
NLCC	-	150
Inside/Outside	-	1000
	1000	1205

**8. Support Costs**

	2024 Total £	2023 Total £
Administrators fees	-	-
General office and expenses	1782	1806
Website update	1857	692
Newsletter	1139	701
Accountancy	1170	1170
Depreciation of tangible fixed assets	-	30
	5948	4399

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  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2024  
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**9. Net Gains and Losses on Investments**

	Unrestricted 2024 Total £	Unrestricted 2023 Total £
Realised gains/(losses) on disposals	7949	933
Unrealised (losses)/gains on revaluation	53185	(5264)
	<u>61134</u>	<u>(4331)</u>

**10. Tangible Assets**

	Office Equipment £
<b>Cost:</b>	
As at 31st August 2024 and 1st September 2023	<u>763</u>
<b>Depreciation</b>	
As at 31st August 2024 and 1st September 2023	<u>763</u>
<b>Net Book Value</b>	
As at 31st August 2024 and 31st August 2023	<u>-</u>

**11. Investments**

		2024 £	2023 £
Listed at market value	Note 12	753456	685876
Unlisted at cost - Forest Hill (Sheltered) Housing Limited	Note 13	51	51
		<u>753507</u>	<u>685927</u>

**12. Listed Investments**

	Cost £	Market Value 2024 £	Cost £	Market Value 2023 £
Equities and similar investments	437432	733387	442627	685876
Fixed interest government securities	19590	20069	-	-
	<u>457022</u>	<u>753456</u>	<u>442627</u>	<u>685876</u>

**THE YORKSHIRE LADIES' COUNCIL OF EDUCATION  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2024  
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**Analysis of equities and similar investments**

	<b>Number Held</b>	<b>Cost</b>	<b>Market Value</b>
Aberdeen Standard Fund	19068	8029	9013
AstraZeneca plc	377	2088	50039
Aviva plc	1504	11105	7588
AXA Investment Managers - US	39795	40579	33659
BAE Systems plc	2400	10012	32718
BHP Billiton plc	610	12817	12709
BNY Mellon Global Funds plc	6400	7958	9086
BP plc	3015	10595	12947
City of London Invst Group plc	4350	18548	19075
Compass Group plc	1405	2271	33699
Columbia T Investment Funds plc	24375	13006	13538
Columbia T Investment Funds plc	11302	11453	10728
Fidelity Investment Funds Money Builder	21000	20026	17050
Franklin Templeton Investments plc	14863	5070	16736
F & C Investment Trust plc	2840	8967	29224
GSK plc	1653	16319	27394
HICL Infrastructure Company Ltd	8322	13987	10511
HSBC Holdings plc	3825	22690	25499
Int Public Partner Ltd	11576	14681	14783
M & G plc	1750	1538	3753
M & G Securities plc	40970	12057	14688
M & G Securities plc	1629	9300	37119
Murray International Trust plc	24300	14322	61418
National Grid Group plc	3167	19759	31619
Prudential Corporation plc	1750	9636	11412
Rio Tinto plc	335	9954	15979
Shell plc	1099	21176	29467
Sainsbury (J) plc	2790	9992	8155
Schroder's Unit Trust plc	33476	23282	36288
SSE plc	1160	17221	21892
Unilever plc	883	10018	43316
United Utilities plc	2310	13244	23556
Vodafone Group plc	4100	9088	3051
Warehouse Reit plc	6553	6644	5678
		<b>437432</b>	<b>733387</b>

**Analysis of fixed interest government securities**

	<b>Number Held</b>	<b>Cost</b>	<b>Value</b>
UK 4.125% Bds 2027	£10,040	9853	10047
UK 4.25% Snr Bds 2027	£9,900	9737	10022
		<b>19590</b>	<b>20069</b>

**THE YORKSHIRE LADIES' COUNCIL OF EDUCATION  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2024  
(Continued)**

**13. Unlisted Investments**

Forest Hill (Sheltered) Housing 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 – 2024 and 2023 – 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  
Homes and Communities  
Registered Number LH 1020

**14. Debtors**

	2024 £	2023 £
Income tax refund	387	595
Subscriptions	270	-
Funds to cover governance costs	1843	1630
Other prepayments	50	50
	<u>2550</u>	<u>2275</u>

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

	2024 £	2023 £
Bank and building society accounts	38983	37569
Money held by investment managers	4310	12435
Cash in hand	-	8
	<u>43293</u>	<u>50012</u>

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

	2024 £	2023 £
Awards and scholarships authorised	16800	15000
Funds to cover governance costs	1843	1630
Accountancy	1650	1650
Subscriptions in advance	-	-
	<u>20293</u>	<u>18280</u>

**THE YORKSHIRE LADIES' COUNCIL OF EDUCATION  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2024  
(Continued)**

**17. Analysis of Charitable Funds**

**Analysis of movements - current year**

	Fund as at 1st September 2023 £	Incoming Resources (inc. gains) £	Outgoing Resources (inc. losses) £	Fund as at 31st August 2024 £
<b>Restricted</b>				
Restricted Donations	-	-	-	-
	-	-	-	-
<b>Unrestricted</b>				
Designated - Social fund	1045	699	1073	671
General Fund	718889	95322	35825	778394
	719934	96021	36898	779065
<b>Total funds</b>	719934	96021	36898	779065

**Purpose of Restricted Funds**

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

**Purpose of Unrestricted Funds**

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**

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

12 Existing Life members each having contributed £250.

4 Honorary members.

Members represent those members within the financial year.

**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 2024 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.

**25th November 2024**



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