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Chartered Accountants  
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**HESSLEWOOD CHILDREN'S TRUST  
(HULL SEAMEN'S AND GENERAL ORPHANAGE)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31<sup>st</sup> MARCH, 2019**

**Registered Charity No: 529804**

**CHARITY COMMISSION  
FIRST CONTACT**

**15 JAN 2020**

**ACCOUNTS  
RECEIVED**

**HESSLEWOOD CHILDREN'S TRUST  
(HULL SEAMEN'S AND GENERAL ORPHANAGE)**

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**HESSLEWOOD CHILDREN'S TRUST  
(HULL SEAMEN'S AND GENERAL ORPHANAGE)**

**REPORT OF THE MANAGEMENT COMMITTEE  
FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2019**

**Trustees**

Dr C. Woodyatt	(Chairman)
Mr D. McGarry	(Hon. Treasurer - appointed 21 <sup>st</sup> June, 2018)
Rev. T. Boyns	(Resigned 21 <sup>st</sup> June, 2018)
Mr P. Evans	(Resigned 21 <sup>st</sup> March, 2019)
Mrs G. Munn	
Mrs D. Lidgett	
Mr D. Turner	
Capt. P. Watts	
Mrs D. Knox	
Mrs P. Glover	
Dr D.J. Bowes	(Appointed 18 <sup>th</sup> October 2018)

**Executive Committee**

Dr C. Woodyatt	(Chairman)
Mr D. McGarry	(Hon. Treasurer - appointed 21 <sup>st</sup> June, 2018)

**Objectives and Activities**

In accordance with the Charity's schemes dated 20<sup>th</sup> May, 1986 and 11<sup>th</sup> April, 2017, the funds may be applied for the relief of those in need and for the promotion of education.

Beneficiaries of the Scheme shall be persons in need, hardship or distress who are either:

- (i) under the age of 25 and resident, or have parent(s) resident in either the former county of Humberside or in the district of Gainsborough or Caistor in Lincolnshire or
- (ii) are former residents of the Hull Seamen's and General Orphanage.

Preference shall be given to beneficiaries who are the children of seamen.

In furtherance of the aims and objectives the trustees may pay for such items, services or facilities by way of donations or subscriptions to institutions or organisations which provide or which undertake in return to provide such items, services or facilities.

The Trustees consider that the risks to which the Charity is exposed are not of material significance.

**Public Benefit**

The Trustees confirm that they have carried out their duties under Section 17(5) of the Charities Act 2011.

The Trustees apply the income to a wide range of charitable purposes.

**Achievements and Performance**

During the year the trustees have made donations totalling £76,195 (2018: £78,816) to various charitable causes. They believe that the amounts distributed have been of great benefit to the charities chosen in their work in the wider community and to the individuals in need of relief or education.

**Financial Position and Future Activities**

The financial position of the Charity is a strong one with net assets at 31<sup>st</sup> March, 2019 amounting to £3,314,257 (2018 - £3,137,809).

Total income during the year amounted to £121,325 (2018 - £112,446), of which £39,380 (2018 - £31,274) was applied to management expenses of the Charity leaving a balance of £81,945 (2018 - £81,172).

**HESSLEWOOD CHILDREN'S TRUST  
(HULL SEAMEN'S AND GENERAL ORPHANAGE)**

**REPORT OF THE MANAGEMENT COMMITTEE  
FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2019 (CONTINUED)**

**Financial Position and Future Activities (continued)**

The result for the year is increased by the realised gains on sales of investments £170,165 (2018 - £101,172) and by the unrealised gains in the value of investments of £533 (2018 - Loss £98,713).

The Charity intends to continue implementing its aims and objectives as set down by the governing document for the forthcoming year.

**Trustees' responsibilities in relation to the financial statements**

The charity trustees are responsible for preparing a trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Appointment and Training of Trustees**

New trustees are appointed on the recommendation of an existing trustee and with the approval of the trustees' meeting.

All necessary training and guidance is given by the executive committee and the other trustees.

The trustees are not subject to periodic retirement or re-election.

**Board of Management Trustees**

At the Annual General Meeting a Board of Trustees shall be elected. Additional or alternative appointments may be made at an Extraordinary General Meeting.

1. It shall consist of not less than five members one of whom shall be the Vicar of Hessle for the time being and one shall be a representative of Trinity House Hull. The Board shall have the power to co-opt members.
2. It shall meet at least twice per year (normally March and October). Additional meetings may be held, if needed.

**HESSLEWOOD CHILDREN'S TRUST  
(HULL SEAMEN'S AND GENERAL ORPHANAGE)**

**REPORT OF THE MANAGEMENT COMMITTEE  
FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2019 (CONTINUED)**

**Policies**

1. The Trustees regard the whole of the income as available to meet the objects of the trust. There is no intention to build up reserves. In this connection, profits (and losses) on the sale of investments are not regarded as income, however, although the Charity's governing documents allow both the income from investments and the investments themselves to be applied for the aims of the trust, nonetheless the trustees consider the investment portfolio to be held in the nature of a single permanent endowment.
2. The investments are actively managed on the advice of stockbrokers with a view to preserving the real value of the funds whilst at the same time maintaining the income available for charitable purposes.
3. All donations to be made are approved at the regular meetings of the trustees.

**Charity Registration**

The organisation is registered as an unincorporated Charity – No. 529804, was formed on 20<sup>th</sup> May, 1986 and is governed by a Charity Commission Scheme of that date, as revised by a further Charity Commission Scheme effective from 11<sup>th</sup> April, 2017.

**Administration**

The day to day administration and long term planning of the organisation is the responsibility of the principal officers and executive committee.

**Trustees**

The trustees are listed on page 1 of these accounts.

**Secretary Correspondence Address and Principal Office**

Mrs L. Bullock, 62 The Meadows, Cherry Burton, East Yorkshire, HU17 7SD.

**Stockbrokers**

Barclays Wealth Management, Barclays House, 5 St. Ann's Street, Quayside, Newcastle upon Tyne, NE1 2BH

**Bankers**

Barclays Bank Plc, 18 Cottingham Road, Hull. HU6 7RB.

**Solicitors**

Graham & Rosen, 8 Parliament Street, Hull, HU1 2BB.

**Independent Examiner**

A.R. Bullock Esq. Dutton Moore, Chartered Accountants, Aldgate House, 1-4 Market Place, Hull, HU1 1RS

Signed for and on behalf of the trustees



C. Woodyatt - Chairman

Hull: 17<sup>th</sup> October, 2019

**REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF  
HESSLEWOOD CHILDREN'S TRUST (HULL SEAMEN'S AND GENERAL ORPHANAGE)  
ON THE ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2019  
CHARITY NUMBER 529804**

I report on the accounts of the charity for the year ended 31<sup>st</sup> March, 2019 which are set out on pages 5 to 9.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's 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.

It is my responsibility to:

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

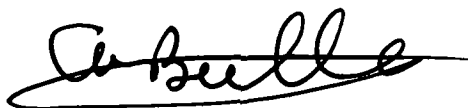
**Basis of independent examiner's report**

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 the seeking of explanations from the 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 matter set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Acthave not been met.
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



A.R. Bullock FCA  
Independent Examiner  
Dutton Moore  
Aldgate House  
1-4 Market Place  
Hull  
HU1 1RS

Dated: 17<sup>th</sup> October, 2019

**HESSLEWOOD CHILDREN'S TRUST  
(HULL SEAMEN'S AND GENERAL ORPHANAGE)**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2019**

	Note	2019	2018
<b>Incoming resources</b>			
<b>Income and endowments</b>	3		
Investment income		121,325	112,446
		<hr/>	<hr/>
<b>Total incoming resources</b>		£121,325	£112,446
		<hr/>	<hr/>
<b>Resources expended</b>			
<b>Direct charitable expenditure</b>			
Charitable payments (page 9)		76,195	78,816
<b>Investment management costs</b>			
Stockbroker's fees		23,595	19,457
<b>Governance costs</b>			
Meeting expenses	605		239
Secretarial expenses	6,375		5,250
Legal	4,500		2,033
Accountancy	3,240		3,120
Trustee's fee	1,000		1,000
Sundry expenses	65	15,785	175
		<hr/>	<hr/>
<b>Total resources expended</b>		£115,575	£110,090
		<hr/>	<hr/>
<b>Net income before investment gains</b>		5,750	2,356
<b>Gains on investment assets during the year</b>			
Realised	170,165		101,172
Unrealised	533	170,698	(98,713)
		<hr/>	<hr/>
<b>Net movement in fund</b>		176,448	4,815
<b>Total unrestricted funds brought forward at 1<sup>st</sup> April, 2018</b>		3,137,809	3,132,994
		<hr/>	<hr/>
<b>Total unrestricted funds carried forward at 31<sup>st</sup> March, 2019</b>		£3,314,257	£3,137,809
		<hr/>	<hr/>

**HESSLEWOOD CHILDREN'S TRUST  
(HULL SEAMEN'S AND GENERAL ORPHANAGE)**

**BALANCE SHEET – 31<sup>st</sup> MARCH, 2019**

	Note	2019	2018
<b>Fixed assets</b>			
Listed Investments	2	3,130,633	3,047,796
<b>Current assets</b>			
Balances with bankers		115,505	87,789
Cash with stockbrokers		80,312	10,828
		<hr/>	<hr/>
		£195,817	£98,617
		<hr/>	<hr/>
<b>Current liabilities</b>			
Creditors	4	£12,193	£8,604
		<hr/>	<hr/>
<b>Net current assets</b>		183,624	90,013
		<hr/>	<hr/>
<b>Net assets</b>		£3,314,257	£3,137,809
		<hr/>	<hr/>
<b>Representing</b>			
Unrestricted			
Main Fund		3,311,166	3,132,968
Jubilee Holiday Fund:			
Upheld at 1 <sup>st</sup> April, 2018		4,841	6,941
<u>Less</u> Paid out this year - page 9		1,750	2,100
		<hr/>	<hr/>
Per page 5		£3,314,257	£3,137,809
		<hr/>	<hr/>

Signed for and on behalf of the trustees



C. Woodyatt - Chairman

Hull: 17<sup>th</sup> October, 2019



**HESSLEWOOD CHILDREN'S TRUST  
(HULL SEAMEN'S AND GENERAL ORPHANAGE)**

**NOTES ON THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2019**

**1. Principal Accounting Policies:-**

**Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July, 2014 and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

**Investment income**

Dividends received and bank interest are accounted for when receivable by the Charity.

**Charitable payments**

Charitable payments are accounted for when approved by the trustees.

**Other income and expenditure costs** are accounted for on an accruals basis. Due to the nature and structure of the Charity, there are no support costs and all payments other than charitable payments are regarded as being related to the governance of the Charity.

**Taxation**

As a registered Charity, the Charity is exempt from income tax and capital gains tax.

**Investments** held as fixed assets are valued at their mid-market value by the Trusts' stockbrokers. Movements in their value during the year have been adjusted through the Statement of Financial Activities in accordance with the Statement of Recommended Practice.

**Going concern**

The going concern basis of accounting has been used in view of the financial strength of the charity.

2. Investments	2019	2018
Quoted investments at Market value	£3,130,633	£3,047,796
	<hr/>	<hr/>
Historical cost	£2,696,273	£2,613,969
	<hr/>	<hr/>

Although the Charity's governing documents allow both the income from investments and the investments themselves to be applied for the aims of the trust, nonetheless the trustees consider the investment portfolio to be held in the nature of a permanent endowment.

**HESSLEWOOD CHILDREN'S TRUST  
(HULL SEAMEN'S AND GENERAL ORPHANAGE)**

**NOTES ON THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2019 (CONTINUED)**

**3. Income**

All of the income generated is used for the purpose of meeting the objects of the Trust. None of the expenditure relates to the raising of funds.

<b>4. Creditors</b>	<b>2019</b>	<b>2018</b>
Accountancy	3,240	3,120
Stockbrokers	5,774	5,484
Other creditor	3,179	-
	<hr/>	<hr/>
	£12,193	£8,604
	<hr/>	<hr/>

**5. Trustees Remuneration and Expenses**

Mr P. Evans, a former trustee, is an associate solicitor with Messrs Graham and Rosen who act as solicitors for the trust. That firm has charged £4,500 (2018 - £1,500) for its services covering the year.

Mr D. McGarry, a trustee, has been paid £1,000 (2018 - £Nil) for his services as treasurer.

Mr D.C.D. Moore, a former trustee, was paid £Nil (2018 - £1,000) for his services as treasurer.

**HESSLEWOOD CHILDREN'S TRUST  
(HULL SEAMEN'S AND GENERAL ORPHANAGE)**

**CHARITABLE PAYMENTS  
31<sup>st</sup> MARCH, 2019**

**For Education:**

Andrew Marvel Youth	1,125	
Asthma Relief	1,000	
Bader Braves	900	
British Disabled Angling Association	1,000	
Cat Zero	2,000	
Eternal Benefits	750	
Hull Truck	2,500	
Hull University	12,000	
Hull Womans Aid	1,500	
Kids Lincolnshire	1,000	
Kids Yorks and Lincolnshire	500	
New Life	1,000	
Purple House Nursery	1,000	
Read for Good	1,000	
Rotary Club of Humberside	1,750	
Run With It	1,500	
St Andrews Hospice	3,000	
St Annes School	640	
St Hilda's Brownies	800	
St John's Newland	120	
The Bridge Child Contact Centre	1,000	
The Family Holiday Association	1,000	
The Halliwick Association	1,500	
WISH Charity	800	39,385
		<hr/>

**From Jubilee Holiday Fund:**

Happy Days	750	
Hull Youth for Christ	1,000	1,750
		<hr/>

41,135

**Payments to or on behalf of specific individuals:**

For education	146	
For relief in need	34,914	35,060
		<hr/>

£76,195