

THE BEARDER CHARITY
TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2020

BAIRSTOW & ATKINSON
CHARTERED ACCOUNTANTS
CARLTON HOUSE
BULL CLOSE LANE
HALIFAX
HX1 2EG

THE BEARDER CHARITY

CONTENTS

Page

1.	Charity Information
2-3.	Trustees' Report
4.	Examiner's Report
5.	Statement of Financial Activities
6.	Balance Sheet
7-11.	Notes to the Financial Statements

THE BEARDER CHARITY

CHARITY INFORMATION

Charity Number	1010529
Trustees	R D Smithies - Chairman T Simpson L Smith (Deceased 16.11.19) B Mowforth D Normanton - Treasurer
Charity Office	5 King Street BRIGHOUSE West Yorkshire HD6 1NX
Bankers	The Co-Operative Bank
Investment Managers	Investec Wealth & Investment Quayside House Canal Wharf LEEDS LS11 5PU
Solicitors	c/o Mr R D Smithies 5 King Street BRIGHOUSE West Yorkshire HD6 1NX
Accountants	Bairstow & Atkinson Chartered Accountants and Registered Auditors Carlton House Bull Close Lane HALIFAX HX1 2EG

THE BEARDER CHARITY REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2020

The trustees present their report with the financial statements of the Charity for the year ended 5 April 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Structure, Governance and Management

The Bearder Charity is an unincorporated trust constituted under a trust deed dated 5 March 1992 and is a registered charity, number 1010529.

The Charity takes its name from John Alfred Bearder MBE who was a Solicitor practising in Halifax. The Charity was endowed by funds bequeathed by Mr Bearder.

The Trustees who have served during the year are set out on page 1. New trustees may be appointed by a resolution passed at a meeting of trustees provided that a memorandum thereof is signed and sealed by the person presiding at such meeting and attested by one other person attending the meeting.

The Chairman is responsible for the induction of any new Trustee which involves awareness of a Trustee's responsibilities, the governing document, administrative procedures, the history and the philosophical approach of the Charity. A new trustee would receive copies of the previous year's annual report and accounts and a copy of the Charity Commission leaflet: The Essential Trustee: What you need to know, what you need to do.

The Trustees meet six times a year to assess grant applications and then approve or refuse grants.

The Trustees annually review the risks that the Charity faces. To date these have mainly been related to investment management. With assistance of the investment managers the Trustees monitor the situation in order to mitigate any fluctuations, investment values may have on the Charity.

The trustees are also aware of the risks associated with grant making and require detailed documentation from organisations applying for grants.

Objectives and Activities

The objects of the Charity are to relieve persons who are in a condition of poverty or hardship and of distress arising therefrom and who are permanently or temporarily resident in the Metropolitan Borough of Calderdale and to meet the need or give any new benefit for or to the people of Calderdale, such need or benefit to affect any person or persons of any age or any degree of deprivation within the object of giving to that person or persons a better quality of life by supporting any person or persons or any charitable organisation, providing such needs or providing benefits as aforesaid.

To benefit in any way such other charitable institutions or charitable objects as the Trustees may from time to time in their absolute discretion select but not necessarily within the boundaries of the Metropolitan Borough of Calderdale.

THE BEARDER CHARITY REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2020

Grant Making Policy

The Bearder Charity generally markets itself by word of mouth. Attempts at advertising locally on radio and in the local press have not produced any discernible results.

The majority of voluntary bodies operating in the area may apply on behalf of their clients. Also, other local charities advise potential applicants to contact the Charity direct.

All applicants are asked to apply in writing to the secretary; the trustees then discuss each application at their meetings and decide jointly on whether to award grants. Most hardship requests made to the Charity are approved.

Achievement and Performance

During the year the Charity has been able to provide support to 36 organisations and numerous individuals (see note 3, page 9). In providing this support, the trustees have had regard to public benefit guidance issued by the Charity Commission.

Financial Review, Investment Policy and Reserves

The Charity is reliant on the income from its investments, although some years an element of capital is also distributed. The income from investments was £117,549 (2019 - £114,204) and the charitable grants made amounted to £307,060 (2019 - £268,374). The market value of investments was £3,053,163 (2019 - £3,614,535).

There are no restrictions placed on the Trustees' power to invest and the Trustees' policy is to maintain the income from investments whilst trying to maintain the capital value. As Covid-19 brought the first national lockdown in March 2020, the applications to the Charity for living essentials increased rapidly. The Trustees considered that this trend was likely to continue throughout 2020 and 2021 and that, as a result, the distribution of the capital would be increasingly likely to help the people of Calderdale.

The Charity employs Investec Wealth & Investment as investment advisers and managers.

The Charity has chosen not to adopt a formal ethical investment policy.

All income is distributed every year with none being held in reserve, the reserves held by the Charity are purely of a capital nature.

Future Plans

The trustees intend to continue providing grants in a similar way to the recent past continuing the emphasis on the areas mentioned but retaining flexibility as to the timing and scale of grant making.

Approved by the Trustees of The Bearder Charity on 4 January 2021 and signed on their behalf.

R D Smithies
Chairman

THE BEARDER CHARITY INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BEARDER CHARITY

I report to the Charity trustees on my examination of the accounts of the Charity for the year ended 5 April 2020 which are set out on pages 5 to 11.

Responsibilities and basis of report

As the Charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of the ICAEW.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Peter Dyson
Chartered Accountant
Bairstow & Atkinson
Carlton House
Bull Close Lane
HALIFAX
HX1 2EG

Date: 4 January 2021

THE BEARDER CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 5 APRIL 2020

	<u>Notes</u>	<u>2020</u> Unrestricted Fund £	<u>2019</u> Unrestricted Fund £
Income and Endowments from			
Investment Income	(2)	117,549	114,204
Other Income		<u>9,271</u>	<u>5,512</u>
Total		126,820	119,716
Expenditure			
Charitable Activities	(3)	307,060	268,374
Investment Management		17,725	17,603
Other	(4)	<u>6,602</u>	<u>6,591</u>
Total		<u>331,387</u>	<u>292,568</u>
Net Expenditure		(204,567)	(172,852)
Profit/(Loss) on Disposal or Revaluation of Investments	(10)	<u>(478,395)</u>	<u>138,540</u>
Net Movement in Funds		(682,962)	(34,312)
Total Funds Brought Forward		<u>3,827,839</u>	<u>3,862,151</u>
Total Funds Carried Forward		<u>3,144,877</u>	<u>3,827,839</u>

THE BEARDER CHARITY
BALANCE SHEET
AS AT 5 APRIL 2020

	<u>Notes</u>	<u>2020</u> £	<u>2019</u> £
Fixed Assets			
Investments	(5)	<u>3,053,163</u>	<u>3,614,535</u>
Total Fixed Assets		3,053,163	3,614,535
Current Assets			
Accrued Income		1,529	1,637
Cash at Bank and in Hand		<u>93,545</u>	<u>215,424</u>
		95,074	217,061
Creditors: Amounts falling due within one year	(6)	<u>3,360</u>	<u>3,757</u>
Net Current Assets		<u>91,714</u>	<u>213,304</u>
Total Assets less Current Liabilities		<u>3,144,877</u>	<u>3,827,839</u>
Net Assets		<u>3,144,877</u>	<u>3,827,839</u>
Funds of the Charity			
Unrestricted Funds	(7)	<u>3,144,877</u>	<u>3,827,839</u>
Total Funds		<u>3,144,877</u>	<u>3,827,839</u>

Signed on Behalf of the Trustees

R D Smithies
Chairman

Approved by the Trustees on 4 January 2021.

THE BEARDER CHARITY

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2020

1. Principal Accounting Policies

a) Basis of preparing the financial statements

The financial statements of the Charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011'. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

b) Donations, legacies and similar incoming resources

Donations, legacies and similar incoming resources are included in the year in which they are receivable, which is when the charity becomes entitled to the resource. Gift aid reclaimable on donations to the Charity is included with the amount received.

c) Investment income

Income from investments is included in the Statement of Financial Activities in the year in which it is receivable.

d) Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. The Charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

e) Investments

Investments are included at market value at the year end. Gains and losses on disposal and revaluation of investments are taken to the Statement of Financial Activities.

f) Fund accounting

Funds held by the Charity are unrestricted general funds which can be used in accordance with the charitable objects at the discretion of the trustees.

g) Foreign currencies

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

THE BEARDER CHARITY
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2020

2. Investment Income	<u>2020</u>	<u>2019</u>
	£	£
Bank Interest	228	580
Dividends and Interest from Listed Investments	<u>117,321</u>	<u>113,624</u>
	<u>117,549</u>	<u>114,204</u>

3. Analysis of Grants

The amounts payable to institutions in the year comprise:-

All Saints Church Project	2,000
Brighouse Central Food Bank	500
Calderdale Smartmove	11,250
Circus Star	1,680
Citizen Advice Calderdale	1,360
Cricket Asylum	700
Epilepsy Action	1,000
Family Holiday Association	1,000
Halifax Choral Society	2,000
Halifax Junior Cricket League	3,250
Halifax Rotary Club	1,500
Halifax Opportunity Trust	500
Healthy Minds	515
Horton Housing	14,500
Macmillan Cancer Support	4,500
MedEquip4Kids	437
Next Step	2,500
Noahs Ark	900
Norland Parent & Todler Group	345
Ontrak Community Initiative	1,276
Overgate Hospice	600
Overgate Hospice Choir	1,000
Pennine Spring Music Festival	500
Ripponden J & I School	1,000
Smartmove	15,500
Square Chapel	1,000
St Augustine's Centre	1,000
St John the Devine	200
The Hive (HX) Ltd	<u>900</u>
Total Institutional Grants C/Fwd	73,413

THE BEARDER CHARITY
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2020

	<u>2020</u>	
	£	
3. Grants Payable (continued)		
Total Institutional Grants B/Fwd	73,413	
The Rotary Club of Halifax	500	
Together Housing	6,000	
Warley Road Primary Academy	500	
Women Centre	6,000	
Whizz Kidz	3,700	
Willow Foundation	1,800	
Yorkshire Care Equipment	1,685	
 The amounts payable to individuals during the year comprise:-		
Arts	2,129	
General Grants	144,583	
Educational	66,750	
 Reconciliation of Grants Payable		
Commitments at 6 April 2019	-	-
Commitments Made in Year	307,060	268,374
Grants Paid in Year	<u>(307,060)</u>	<u>(268,374)</u>
 Commitments at 5 April 2020	 <u><u>-</u></u>	 <u><u>-</u></u>

THE BEARDER CHARITY
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2020

	<u>2020</u> £	<u>2019</u> £
4. Other Costs		
Bank Charges	87	359
Independent Examiner's Fee	2,720	2,440
Office Costs	2,595	2,292
Trustees' Honorarium	<u>1,200</u>	<u>1,500</u>
	<u>6,602</u>	<u>6,591</u>
5. Fixed Asset Investments		
Quoted Investments		
Market Value at 6 April 2019	3,614,535	3,474,511
Additions	562,534	406,256
Disposals	(604,958)	(301,249)
Revaluation	<u>(518,948)</u>	<u>35,017</u>
Market Value at 5 April 2020	<u>3,053,163</u>	<u>3,614,535</u>
Historical Cost at 5 April 2020	<u>2,891,918</u>	<u>2,934,341</u>
6. Creditors: Amounts falling due within one year		
Other Creditors	<u>3,360</u>	<u>3,757</u>
7. Movement in Funds		
	<u>At 6.4.19</u> £	Net Movement in Funds £
Unrestricted Funds		<u>At 5.4.20</u> £
General Fund	<u>3,827,839</u>	<u>(682,962)</u> <u>3,144,877</u>
Total Funds	<u>3,827,839</u>	<u>(682,962)</u> <u>3,144,877</u>

THE BEARDER CHARITY
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2020

7. Movement in Funds (continued)

Net Movement in Funds included in the above are as follows:-

	<u>Incoming Resources</u> £	<u>Resources Expended</u> £	<u>Gains and Losses</u> £	<u>Movement in Funds</u> £
Unrestricted Funds				
General Fund	<u>126,820</u>	<u>(331,387)</u>	<u>(478,395)</u>	<u>(682,962)</u>
Total Funds	<u>126,820</u>	<u>(331,387)</u>	<u>(478,395)</u>	<u>(682,962)</u>

8. Contingent Liabilities

There were no contingent liabilities at 5 April 2020 (2019 - None).

9. Trustees and Other Related Parties

	<u>2020</u> £	<u>2019</u> £
The following trustees were paid for services rendered to the Charity:-		
D Normanton (Bookkeeping/Accountancy)	£ <u>2,412</u>	£ <u>2,123</u>

Each trustee also received a £300 honorarium (see note 4), which is considered to be a reasonable amount to cover annual expenses in relation to serving the Charity.

There are no other related party transactions.

10. Gains and Losses on Investment Assets

There are total (losses)/gains of £478,395 shown on the face of the Statement of Financial Activities.

An analysis of these gains is shown below.

	<u>Realised</u> £	<u>Unrealised</u> £	<u>Total</u> £
Fixed Asset Investments	40,553	(518,948)	(478,395)