

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023
FOR
THE BEARDER CHARITY

Bairstow and Atkinson Chartered Accountants
Carlton House
Bull Close Lane
Halifax
West Yorkshire
HX1 2EG

THE BEARDER CHARITY

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for the Year Ended 5 April 2023

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THE BEARDER CHARITY

REPORT OF THE TRUSTEES **for the Year Ended 5 April 2023**

The Trustees present their report with the financial statements of the Charity for the year ended 5 April 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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.

Grant Making Policy

The Bearder Charity markets itself by word of mouth.

The majority of voluntary bodies operating in the area may apply on behalf of their clients. Other local charities advise potential applicants to contact the Charity direct. The number of individuals applying direct to the Charity has again increased considerably during the year.

All applicants are asked to apply in writing, including by email, to the secretary and because of the volume of weekly applicants for emergency grants in the region of £50 to £350, two trustees have been designated to decide the outcome of these applications. Grant applications outside of the aforementioned parameters are discussed between all trustees for approval or otherwise. Most hardship requests made to the Charity are approved.

Due to high inflation and high utility costs the trustees have discussed the erosion of capital. Their decision is that the primary objective of the Charity is to give ongoing support to the people of Calderdale in their hour of need no matter what and that will entail this capital reduction on an ongoing basis.

ACHIEVEMENT AND PERFORMANCE

During the year the Charity has been able to provide to 22 organisations and numerous individuals (see note 4, page 7). In providing this support, the trustees have held in regard to the public benefit guidance issued by the Charity Commission.

FINANCIAL REVIEW

Financial position

The income from investments has decreased during the year of £87,912 (2022 - £89,777), and the charitable grants made during the year increased which amounted to £729,809 (2022 - £612,059). The market value of investments decreased to £1,540,280 (2022 - £2,873,560) but a substantial cash at bank balance is retained £620,395 (2022 - £136,309).

Principal funding sources

The charity is solely reliant on the income from its investments and occasional donations.

Investment policy and objectives

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. The applications to the Charity for living essentials continues to increase.

The Charity employs Rathbones Group PLC incorporating Investec Wealth and Investment (UK) as investment advisers and managers.

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

Reserves 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

For the immediate future the trustees intend to now provide on a weekly basis a maximum of 50 General Grants per week, continuing the emphasis as in the past on the areas mentioned but retaining flexibility as to the timing and scale of grant making.

THE BEARDER CHARITY

REPORT OF THE TRUSTEES **for the Year Ended 5 April 2023**

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 below. 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 usually conduct the Charity's business via email and telephone with face to face meetings as required.

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 and individuals applying for grants.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1010529

Principal address

5 King Street
Brighouse
West Yorkshire
HD6 1NX

Trustees

RD Smithies
T Simpson (deceased 11.1.24)
B Mowforth
D Normanton

Independent Examiner

Peter Dyson
Bairstow and Atkinson Chartered Accountants
Carlton House
Bull Close Lane
Halifax
West Yorkshire
HX1 2EG

Approved by order of the board of trustees on 31 January 2024 and signed on its behalf by:

RD Smithies - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
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 Bearder Charity (the Trust) for the year ended 5 April 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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 Trust 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
The Institute of Chartered Accountants in England and Wales

Bairstow and Atkinson Chartered Accountants
Carlton House
Bull Close Lane
Halifax
West Yorkshire
HX1 2EG

31 January 2024

THE BEARDER CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 5 April 2023

	Notes	5.4.23 Unrestricted fund £	5.4.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		33,925	377
Investment income	2	87,912	89,777
Total		121,837	90,154
 EXPENDITURE ON			
Raising funds	3	11,830	15,564
Charitable activities			
Institutional grants		55,338	55,047
Art grants		2,906	1,275
General grants		582,760	484,607
Educational grants		88,805	71,130
Other	5	14,542	11,677
Total		756,181	639,300
 Net gains/(losses) on investments		(217,139)	178,258
 NET INCOME/(EXPENDITURE)		(851,483)	(370,888)
 RECONCILIATION OF FUNDS			
Total funds brought forward		3,008,890	3,379,778
 TOTAL FUNDS CARRIED FORWARD		2,157,407	3,008,890

The notes form part of these financial statements

THE BEARDER CHARITY

BALANCE SHEET
5 April 2023

		5.4.23 Unrestricted fund £	5.4.22 Total funds £
FIXED ASSETS	Notes		
Investments	8	1,540,280	2,873,560
CURRENT ASSETS			
Debtors	9	1,116	3,154
Cash at bank		620,395	136,309
		621,511	139,463
CREDITORS			
Amounts falling due within one year	10	(4,384)	(4,133)
NET CURRENT ASSETS		617,127	135,330
TOTAL ASSETS LESS CURRENT LIABILITIES		2,157,407	3,008,890
NET ASSETS		2,157,407	3,008,890
FUNDS	11		
Unrestricted funds:			
General fund		2,157,407	3,008,890
TOTAL FUNDS		2,157,407	3,008,890

The financial statements were approved by the Board of Trustees and authorised for issue on 31 January 2024 and were signed on its behalf by:

RD Smithies - Trustee

THE BEARDER CHARITY

NOTES TO THE FINANCIAL STATEMENTS **for the Year Ended 5 April 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	5.4.23	5.4.22
	£	£
Franked investment income	46,067	52,736
Unfranked investment income	16,148	7,217
Deposit account interest	6	-
Interest on investments	25,691	29,824
	<u>87,912</u>	<u>89,777</u>

THE BEARDER CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 April 2023

3. RAISING FUNDS

Investment management costs

	5.4.23	5.4.22
	£	£
Portfolio management	11,830	15,564

4. GRANTS PAYABLE

	5.4.23	5.4.22
	£	£
Institutional grants	55,338	55,047
Art grants	2,906	1,275
General grants	582,760	484,607
Educational grants	88,805	71,130
	729,809	612,059

The amounts payable to institutions in the year comprise:-

Alpha House Calderdale	1,000	
Calder Valley radio	2,000	
Calderdale MBC	9,161	
Calderdale Smartmove	11,500	
Circus Starr	2,000	
Crosshills Methodist Church	500	
Elland Silver Band	1,000	
Halifax Choral Society	2,000	
Halifax Junior Cricket League	3,000	
Halifax Opportunities Trust	1,500	
Horton Housing	500	
IOU - Hebden Bridge Hostel	736	
Newground	2,800	
Pennine Spring Music	500	
Sir Francis Crossley Almshouses	1,000	
St Augustine's Centre	4,000	
St Joseph's Roman Catholic Academy	250	
Starlight Childrens Foundation	500	
Sure Start North Halifax	7,336	
The Cricket Asylum	500	
W. Studios	555	
Women Centre	3,000	
Total Institutional Grants	£55,338	
Reconciliations of Grants Payable	2023	2022
Commitments at 6 April 2022	-	-
Commitments Made in Year	£ 729,809	£ 612,059
Grants Paid in Year	£ (729,809)	£ (612,059)
Commitments at 5 April 2023	-	-

THE BEARDER CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 April 2023

5. OTHER

	5.4.23	5.4.22
	£	£
Support costs	<u>14,542</u>	<u>11,677</u>

The Independent Examiner's Fees for the year ended 05.04.2023 was £3,000 (2022 £2,898).

6. TRUSTEES' REMUNERATION AND BENEFITS

The following trustees were paid for services rendered to the charity:-

D Normanton (bookkeeping/Accountancy) - current year £4,897 - (2022 - £4,194)

The Chairman Richard Smithies received honorariums of £2,000, and the trustees Trevor Simpson and Brenden Mowforth both received £350 respectively and David Normanton £1,250. These amounts are considered to reflect the duties performed in relation to serving the Charity.

There are no other related party transactions.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	377
Investment income	89,777
Total	<u>90,154</u>
EXPENDITURE ON	
Raising funds	15,564
Charitable activities	
Institutional grants	55,047
Art grants	1,275
General grants	484,607
Educational grants	71,130
Other	11,677
Total	<u>639,300</u>
Net gains on investments	178,258
NET INCOME/(EXPENDITURE)	(370,888)
RECONCILIATION OF FUNDS	
Total funds brought forward	3,379,778
TOTAL FUNDS CARRIED FORWARD	<u><u>3,008,890</u></u>

THE BEARDER CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 April 2023

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2022	2,873,560
Additions	658,741
Disposals	(1,774,882)
Revaluations	(217,139)
	<hr/>
At 5 April 2023	1,540,280
	<hr/>
NET BOOK VALUE	
At 5 April 2023	1,540,280
	<hr/>
At 5 April 2022	2,873,560
	<hr/>

Historical Cost At 5 April 2023 £1,553,714 (2022: £2,150,650)

There were no investment assets outside the UK.

Cost or valuation at 5 April 2023 is represented by:

	Listed investments £
Valuation in 2023	1,540,280
	<hr/>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.23	5.4.22
	£	£
Other debtors	-	2,311
Prepayments and accrued income	1,116	843
	<hr/>	<hr/>
	1,116	3,154
	<hr/>	<hr/>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.23	5.4.22
	£	£
Other creditors	4,384	4,133
	<hr/>	<hr/>

11. MOVEMENT IN FUNDS

	At 6.4.22 £	Net movement in funds £	At 5.4.23 £
Unrestricted funds			
General fund	3,008,890	(851,483)	2,157,407
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	3,008,890	(851,483)	2,157,407
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THE BEARDER CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 April 2023

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	121,837	(756,181)	(217,139)	(851,483)
TOTAL FUNDS	<u>121,837</u>	<u>(756,181)</u>	<u>(217,139)</u>	<u>(851,483)</u>

Comparatives for movement in funds

	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
Unrestricted funds			
General fund	3,379,778	(370,888)	3,008,890
TOTAL FUNDS	<u>3,379,778</u>	<u>(370,888)</u>	<u>3,008,890</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	90,154	(639,300)	178,258	(370,888)
TOTAL FUNDS	<u>90,154</u>	<u>(639,300)</u>	<u>178,258</u>	<u>(370,888)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.21 £	Net movement in funds £	At 5.4.23 £
Unrestricted funds			
General fund	3,379,778	(1,222,371)	2,157,407
TOTAL FUNDS	<u>3,379,778</u>	<u>(1,222,371)</u>	<u>2,157,407</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	211,991	(1,395,481)	(38,881)	(1,222,371)
TOTAL FUNDS	<u>211,991</u>	<u>(1,395,481)</u>	<u>(38,881)</u>	<u>(1,222,371)</u>

THE BEARDER CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 April 2023

12. RELATED PARTY DISCLOSURES

Please refer to note 6, in respect of trustees' remuneration.

13. GAINS AND LOSSES ON INVESTMENT ASSETS

There are total gains/(losses) of £217,139 (2022: £178,258) shown on the face of the Statement of Financial Activities.

An analysis of these gains/(losses) is shown below.

	2023	2022
Fixed asset investments		
Realised - Gain/(loss)	519,663	228,315
Unrealised - Gain/(Loss)	(736,802)	(50,057)
Total	(217,139)	178,258

THE BEARDER CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 5 April 2023

	5.4.23 £	5.4.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Legacies	33,925	377
Investment income		
Franked investment income	46,067	52,736
Unfranked investment income	16,148	7,217
Deposit account interest	6	-
Interest on investments	25,691	29,824
	87,912	89,777
Total incoming resources	121,837	90,154
EXPENDITURE		
Investment management costs		
Portfolio management	11,830	15,564
Charitable activities		
Grants to institutions	58,244	55,047
Grants to individuals	671,565	557,012
	729,809	612,059
Support costs		
Management		
Postage and stationery	2,370	2,410
Trustees' honorarium	3,950	2,100
Sundries	126	135
Bookkeeping	5,096	2,919
	11,542	7,564
Governance costs		
Accountancy and legal fees	3,000	4,113
Total resources expended	756,181	639,300
Net expenditure before gains and losses	(634,344)	(549,146)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(217,139)	178,258
Net expenditure	(851,483)	(370,888)

This page does not form part of the statutory financial statements