

# THE HEMBY CHARITABLE TRUST

England & Wales · Charity number 1073028

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1998-12-17

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** c/o Rathbone Investment Management  
Port of Liverpool Building  
Pier Head  
Liverpool  
L3 1NW

**Phone** 01512366666

**Email** [adminathembytrust@talktalk.net](mailto:adminathembytrust@talktalk.net)

**Website** [hembytrust.org.uk](http://hembytrust.org.uk)

## Activities

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**Objects:** GENERAL CHARITABLE PURPOSES

**Activities:** TO FULFILL ITS OBJECTIVES, USUALLY BY DONATIONS TO INDIVIDUALS OR GROUPS.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities

## Geography

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- **Area of benefit:** ANY PART OF THE WORLD
- Knowsley
- Liverpool City
- Sefton
- St Helens
- Wirral

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-01-31	£112,821	£146,375	-	-
2024-01-31	£107,816	£136,247	-	-
2023-01-31	£125,177	£126,196	-	-
2022-01-31	£103,725	£136,660	-	-
2021-01-31	£81,678	£91,524	-	-

## Trustees

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Name	Role	Appointed
ANDREW TIMOTHY MORRIS		
BERNARD KENNY		2025-04-16
Caroline Jane Lucy Tod		2012-06-18
David Fairclough		2013-11-12
Stuart Neild Keppie		2013-11-12

**THE HEMBY CHARITABLE TRUST**

England & Wales - Charity number 1073028

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# Accounts

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**THE HEMBY CHARITABLE TRUST**  
( Charity Registration Number: 1073028 )

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JANUARY 2024**

fully signed

**THE HEMBY CHARITABLE TRUST  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JANUARY 2024**

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**THE HEMBY CHARITABLE TRUST  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JANUARY 2024**

**Trustees' Annual Report**

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The Trustees of the Hemby Charitable Trust have pleasure in submitting their Annual Report and Accounts for the year ended 31st January 2024.

**Objectives and activities**

This charitable trust was created by Deed dated 13th February 1998. Its purposes for the public benefit, in accordance with its governing document, are to apply the income and capital of the Trust at such times and in such manner for exclusively charitable purposes in any part of the world as the Trustees in their discretion think fit.

In order to meet with their objectives, the Trustees' aim to make donations of income received, after operating expenses. In accordance with their powers bestowed by the charity's governing document, capital and income may be distributed at the Trustees' discretion.

The Trustees have a policy of supporting charitable causes in Merseyside and Wirral although they are not precluded from making donations outside the area if they so decide.

Other than the operation of the investment portfolio, no other fund raising activity is undertaken to support the work of the charity.

The Trustees have complied with the duty in S17 of the Charities Act 2011 and have given due consideration to the guidance on Public Benefit issued by the Charity Commission when exercising relevant powers or carrying out duties to which the guidance is relevant.

**Achievements and Performance**

During the year the Trustees resolved to make a number of donations from Unrestricted Funds. In placing donations in one of the categories below there is nearly always a certain amount of overlap between the categories. This is particularly so with Social Needs, where many of the projects supported are geared older people, health care and those with disabilities. During the year 71 applications for funding were received (62 in 2023). Of these 55 (77%) were offered a grant (54 - 87% in 2023) totalling £105,677 (£96,283 in 2023). Donations varied in amount between £1,000 to £5,000.

Not all grants awarded were paid during the year but provision has been made in the accounts as appropriate.

The total figure of grants paid during the year was divided as follows:

	£	%
Social Needs	65,912	63
Youth and Employment	20,265	19
Help for the Aged	5,500	5
The Arts	14,000	13
	<u>105,677</u>	<u>100</u>

Since the Trust started to make donations in 1998, a total in excess of £2,700,408 has been paid to over to 1,648 charitable causes based mostly in Merseyside and Wirral. A full list of donations made from Unrestricted Funds during the year in alphabetical order follows.

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	£
1st Lydiate Scout Group	1,500
Ainsdale Lunch & Leisure	1,500
Apex Charitable Trust	1,000
Asthma Relief	1,140
Ataxia Telangiectasia Society	2,000
Bluecoat Display Centre	2,500
Bright Park	1,000
British Wireless for the Blind	2,268
Cells Project CIO	1,500
Child Brain Injury Trust	2,000
Chrysalis Holidays (The Epiphany Trust)	2,000
Clatterbridge Cancer Charity	4,000
Crosby Group Riding for Disabled	1,000
Dar ak Zahra	1,500
Deafblind UK	1,500
Dementia Together Wirral	2,500
Edge Hill Youth & Community Centre Ltd	1,000
Fields in Trust	2,000
Freshfields Animal Rescue	1,294
Go Beyond	1,000
Happy Days Children's Charity	1,020
Hive Youth Zone	1,000
Kind	2,000
Leukaemia & Myeloma Research UK	3,000
Liverpool Biennial of Contemporary Art Ltd	2,500
Liverpool Cares Ltd	3,000
Liverpool School of Tropical Medicine	2,500
Marine in the Community	3,000
Meningitis Now	1,000
Merseyside Play Action Council	2,500
Music in Hospitals & Care	1,500
North West Air Ambulance	2,000
Opening Doors	2,000
Porchfield Community Association	1,500
Positivitree	2,000
Rapid Response North West	1,500
Re-engage	1,000
Rotunda	1,500
Royal Court Liverpool Trust	2,000
Sam's Diamonds (Cancer Care Charity)	1,500
Sefton Women's & Childrens Aid	5,000
Sense	1,745
Shaftesbury Youth Club	2,000
Shakespeare North Playhouse	2,500
Speke Baptist Church	1,700
Spinal Injuries Association	2,000
Stick n Step	2,760

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	£
Support Through the Court	1,500
Tall Ships Youth Trust	2,000
Teenage Cancer Trust	4,000
Toxteth Women's Centre	2,500
Williamson & Priory Friends	500
Willowbrook Hospice	2,000
Yellow House	750
Ykids	2,500
Total	<u><u>105,677</u></u>

**Financial review**

Income from investments totalled £107,816 (£125,177 in 2023) with £14,439 (£14,514 in 2023) being spent raising funds in the form of investment management charges. A total of £121,808 (£111,682 in 2023) was applied directly towards charitable purposes, of which £105,677 (£96,283 in 2023) was awarded in grants. The Trustees met with their objective to distribute the majority of net income received during the financial year. After taking net losses on investment assets of £104,905 into account (gains of £52,379 in 2023), the charity's funds decreased during the year by £133,337 (£51,359 increase in 2023).

Total Unrestricted Funds of £3,512,218 were held as at 31st January 2024 (£3,645,555 at 31st January 2023). The charity's funds were represented primarily by investments and cash.

Investments:

The Trust's capital is invested in marketable investments or held in cash. As there are no specific restrictions under the governing deed, the Trustees have full discretion over the investments and so have delegated Rathbones Investment Management to have full discretionary day to day control of the investments. They have agreed objectives with the Investment Manager to secure a reasonable growth in income consistent with the long term preservation of capital in real terms. Investment decisions should be made based on the views of a prudent person in accordance with the standard of investment criteria relating to suitability and diversification. These objectives are reviewed annually.

The Trustees wish to ensure that the objectives outlined above are achieved with an acceptable risk. This implies the need for diversification of investment of the Trust to include a range of assets, including fixed interest stocks, UK and overseas shares.

Investments continue to comprise of holdings in UK, large overseas listed companies, unit and investment trusts, including those investing in major international markets and also fixed interest securities. The portfolio can therefore include a proportion of medium-sized or smaller UK companies and has exposure to international markets.

The Investment Managers are required to operate within the constraints applying to trusts governed by the Trustee Act 2000. The performance of the fund is currently monitored against the benchmark of WM Unconstrained Funds.

**THE HEMBY CHARITABLE TRUST  
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**Trustees' Annual Report**

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The Investment Managers provide regular reports to the Trustees who review the performance of the portfolio and of the Investment Managers at least three times a year. The Trustees were pleased to note the maintained value of the investments over the last ten years despite the total grants that have been made during the same period.

Reserves

The Trustees do not consider the underlying capital to be reserves since they form the sole source of income for the Trust. It is not the intention of the Trustees to build up or maintain income reserves, with any under expenditure of income being balanced by over expenditure in preceding or subsequent years. The Charity had no long-term commitments as at the Balance Sheet date and net funds held were Unrestricted Funds, considered to be free reserves and fully available for spending at the Trustees' discretion.

Risk Management

The Charity Trustees have given consideration to the major risks to which the charity is exposed and are satisfied that systems or procedures have been established in order to manage those risks. After considering the areas of governance, operational, financial, environmental and compliance the Trustees have identified that major negative fluctuations in investment assets could cause a material risk to the Charity's funds. In order to mitigate this risk and in accordance with s15 Trustee Act 2000 the Trustees have established a Policy Statement to be adhered to by the Investment Manager, which is reviewed at least once a year in line with investment performance.

**Structure, governance and management**

This charitable trust was created by Deed dated 13th February 1998. Its governing body are the Board of Trustees.

The power of appointing new Trustees is vested in the then current Trustees. The Trustees are selected due to their connection with the current Trustees in accordance with their skills, experience and understanding of the obligations imposed on such an appointment. The Trustees do not undergo formal training as such but ensure they operate in accordance with current practice and meet with their duties within their powers as advised by Rathbones Trust Company Limited and from guidance published by the Charity Commission.

The Trustees meet three times a year to review applications for funding, investment performance, income levels and the financial statements. The charity's governing document does not impose meetings to be held in person.

**Future plans**

The Trustees intend to continue with their policy of distributing income after expenses to charitable causes throughout Merseyside and Wirral normally in one-off grants. From time to time, grants may be spread over a period of two or more years but this would be exceptional and the charity's reserves policy should be reviewed accordingly.

**THE HEMBY CHARITABLE TRUST  
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**Trustees' Annual Report**

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**Reference and administrative details**

Registered No:	1073028	
Principal office:	C/o Rathbones Investment Management, Port of Liverpool Building, Pier Head Liverpool, L3 1NW	
Trustees who served during the year:	Andrew Timothy Morris Caroline Jane Lucy Tod David Fairclough	Stuart Neild Keppie Roy Alfred Morris (retired 6th November 2023)
Secretaries:	Thomas William Evans Valerie Hewitt	
Accountancy:	Rathbones Trust Co Ltd, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW	
Independent Examiner:	Laura Cross, C/o Port of Liverpool Building, Pier Head, Liverpool, L3 1NW	
Bankers and Investment:	Rathbones Investment Management, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW	

**Trustees' Responsibilities**

The Trustees are responsible for preparing the Trustees' Annual Report and Financial Statement in 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 Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and its income and application of resources for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards (FRS102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

**THE HEMBY CHARITABLE TRUST  
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**Trustees' Annual Report**


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The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Declaration**

The Trustees declare that they have approved the Trustee's report above.

**As agreed and signed on behalf of the Board of Trustees**

  
\_\_\_\_\_  
**Andrew Timothy Morris**  
**Chairman**

24/6/24  
\_\_\_\_\_  
**Date**

**THE HEMBY CHARITABLE TRUST  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JANUARY 2024**

**Independent Examiner's Report**

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**Independent examiner's report to the Trustees of the Hemby Charitable Trust - charity no: 1073028**

I report on my examination of the accounts of the above charity ("the Trust") for the year ended 31st January 2024, which are set out on pages 7 to 17.

**Responsibilities of the Trustees and Independent Examiner**

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"). You consider that an audit is not required under s144 of the Act and that an independent examination is needed.

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. It is my responsibility 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 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. The report is limited to those matters set out in the statement below.

**Independent Examiner's statement**

I am a member of an approved body subject to the provisions of the Revised Ethical Standard 2019 issued by the Financial Reporting Council (FRC). Rathbones Trust Company has provided book keeping services in accordance with the terms of engagement signed by the Trustees and I do not report to the book-keeper in any respect. I give due consideration to the FRC's Revised Ethical Standard 2019 at all times.

I have completed my examination and confirm that no matters have come to my attention which give me cause to believe that in any material respect:

- \* the accounting records were not kept in accordance with section 130 of the Charities Act, or
- \* the accounts did not accord with the accounting records, or
- \* the accounts did 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.

*Laura Cross*

**Laura Cross TEP MAAT**

**Port of Liverpool Building, Pier Head, Liverpool**

*24/06/2024*

**Date**

**THE HEMBY CHARITABLE TRUST  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
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**Statement Of Financial Activities**

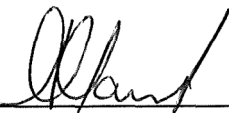
		<b>Unrestricted Funds 2024 £</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
<b>Income from:</b>				
Investments	4	105,777	105,777	124,614
Other income	5	2,039	2,039	563
<b>Total</b>		<b>107,816</b>	<b>107,816</b>	<b>125,177</b>
<b>Expenditure on:</b>				
Raising Funds	6	14,439	14,439	14,514
Charitable activities	7	121,808	121,808	111,682
<b>Total</b>		<b>136,247</b>	<b>136,247</b>	<b>126,196</b>
Net Gains/(Losses) on investments	12	(104,905)	(104,905)	52,379
<b>Net movement in Funds</b>		<b>(133,337)</b>	<b>(133,337)</b>	<b>51,359</b>
<b>Reconciliation of funds:</b>				
Total Unrestricted Funds as at 1st February 2023		3,645,555	3,645,555	3,594,196
Net movement in Funds		(133,337)	(133,337)	51,359
<b>Total Unrestricted Funds as at 31st January 2024</b>		<b>3,512,218</b>	<b>3,512,218</b>	<b>3,645,555</b>

**THE HEMBY CHARITABLE TRUST  
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**Balance Sheet**

	<i>Notes</i>	<b>Unrestricted Funds 2024 £</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
<b>Fixed Assets</b>				
Investments	12	3,431,773	3,431,773	3,570,218
<b>Total Fixed Assets</b>		3,431,773	3,431,773	3,570,218
<b>Current Assets</b>				
Debtors	13	2,943	2,943	3,184
Cash at Bank and in hand	14	89,626	89,626	77,446
<b>Total Current Assets</b>		92,569	92,569	80,630
<b>Liabilities:</b>				
Creditors:				
Amounts falling due within one year	15	12,125	12,125	5,293
<b>Net Current Assets / (Liabilities)</b>		80,445	80,445	75,337
<b>Total Net Assets as at 31st January 2024</b>		<b>3,512,218</b>	<b>3,512,218</b>	<b>3,645,555</b>
<b>Funds of the Charity</b>				
<b>Total Charity Funds as at 31st January 2024</b>		<b>3,512,218</b>	<b>3,512,218</b>	<b>3,645,555</b>

Approved by the Board of Trustees on 24<sup>th</sup> June 2024 and signed on its behalf by:

  
 \_\_\_\_\_  
**Andrew Timothy Morris**  
 Chairman

The notes on pages 10 to 17 form part of these accounts.

**THE HEMBY CHARITABLE TRUST  
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**Notes to the Accounts**

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**1 Charity Information**

The Hemby Charitable Trust is a Public Benefit Entity governed by a Settlement Deed dated 13th February 1998 registered in England and Wales. Its principal address is C/o Rathbones Investment Management, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW.

**2 Accounting Policies**

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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)" (second edition published in October 2019).

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

The charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

**Going Concern**

The Trustees have assessed whether the use of Going Concern is appropriate and have concluded the charity has adequate resources and reserves to enable it to continue in operational existence for foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern and thus the Trustees continue to adopt the 'going concern' basis of accounting in preparing the financial statements.

**Charitable Funds**

Unrestricted funds are available for use at the discretion of the charity in furtherance of their charitable objectives unless the funds have been designated for other purposes.

**Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income Tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

All dividend income is recorded net and includes tax deducted only when it is repayable to the Charity.

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**Expenditure**

Expenditure is recognised when paid or when there is a legal or constructive obligation for which it is more likely than not that a transfer of economic benefit will be required in settlement and the amount can be reliably measured as at the reporting date. A constructive obligation exists where the charity has communicated the commitment to provide particular funding to the recipient by the reporting date and there are no conditions attached to its payment falling due after the reporting date.

Provisions for liabilities must be recognised when either the timing or the amount of future expenditure required to settle the obligation is uncertain. These are distinguished separately on the balance sheet. If a transfer of resources is no longer required, provisions are reversed and charged to the SoFA.

**Support Costs and Employee Benefits**

All support costs and employee benefits are paid from Unrestricted Funds.

The employees of the charity do not accrue holiday entitlement. Any termination benefits awarded are recognised immediately as an expense.

**Tangible Fixed Assets**

Tangible assets are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or, if gifted, at their value on receipt. The charity does not have any capitalised tangible assets at present.

**Investments**

Investments held in the fund are included at their market value as follows:

- (a) Listed securities are valued at the mid market value ruling at the balance sheet date.
- (b) Listed securities held in foreign currencies have been valued at the mid market value and translated into their sterling equivalents at the rates ruling at the balance sheet date.
- (c) Gilts are valued at the mid market value ruling at the Balance Sheet date and include interest which has accrued up to that date.

Investments are classified as a fixed asset except when classified as a current asset where the intention of the trustees is to dispose of the asset and not reinvest the proceeds.

**Other recognised Gains and Losses**

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost and are charged or credited to the Statement Of Financial Activities in the year of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities resulting from revaluing investments to market value at the Balance Sheet date.

**Taxation**

The charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the asset cost or the expense to which it relates.

**THE HEMBY CHARITABLE TRUST  
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**Notes to the Accounts**

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**Cash at bank and in hand**

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes. Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

**Financial Instruments**

The Charity has elected to apply the provisions of S11 'Basic Financial Instruments' and S12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or service that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Derecognition**

A financial asset is derecognised when it is settled or when the contractual rights to the cash flows expire. A financial liability is derecognised only when it is discharged, cancelled or expires.

**THE HEMBY CHARITABLE TRUST**  
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**FOR THE YEAR ENDED 31ST JANUARY 2024**

**Notes to the Accounts**

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**3 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

<b>4 Investment income</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
UK Gilts / Fixed Interest	8,479	4,869
UK Equities and Unit Trust Income	70,689	72,102
Overseas	30,016	51,114
Foreign Withholding Tax	(3,413)	(3,471)
Excess Reportable Income	6	0
	<u>105,777</u>	<u>124,614</u>
<b>5 Other income</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank interest	2,039	563
	<u>2,039</u>	<u>563</u>
<b>6 Raising funds</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Investment management costs	14,439	14,514
	<u>14,439</u>	<u>14,514</u>
<b>7 Charitable Activities</b>	<b>2024</b>	<b>2023</b>
<b>Grant making:</b>	<b>£</b>	<b>£</b>
Charitable donations made to institutions	105,677	96,283
Returned donation	(2,873)	(1,720)
Office costs	911	788
Staff costs (note 9)	9,758	8,966
Governance costs (note 11)	8,334	7,365
	<u>121,808</u>	<u>111,682</u>

Details of the charitable donations made during the year are included in the Trustees' Annual Report.

**THE HEMBY CHARITABLE TRUST  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JANUARY 2024**

**Notes to the Accounts**

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**8 Trustee and Staff Remuneration**

The Trustees resolved to exercise the Power under clause 7.8 of the original settlement deed dated 13th February 1998 (the deed) and employ persons to assist with the day-to-day running of the Trust and to pay, enter into agreements and fix such reasonable salary as they in their discretion think fit.

<b>9 Staff Costs and Employee Benefits</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Salary - Gross	9,758	8,966

Employment Allowance reduced Employer's NIC contributions for the year to nil.

The Trustees were not required to make a pension available to the current staff during the year ended 31st January 2024 or 31st January 2023.

The average number of part time equivalent employees during the year was 2 (2 in 2023) with all employee time involved in providing support to the charity's activity of grant making.

No employees received employee benefits of more than £60,000 during the year ended 31st January 2024 or year ended 31st January 2023.

**10 Trustee expenses, remuneration and benefits**

None of the Trustees have been paid remuneration or received any benefits from employment with the charity during the year ended 31st January 2024 or year ended 31st January 2023.

No Trustee expenses have been incurred during the year ended 31st January 2024 or year ended 31st January 2023.

<b>11 Governance Costs</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accountancy, compliance and administration fees	4,944	4,800
Independent Examination fees	840	840
Taxation fees - PAYE	1,290	1,010
Insurance *	720	715
Trafalgar Fiduciary Service	540	
	<u>8,334</u>	<u>7,365</u>

\* Section 189 of the Charities Act provides a general power to buy Trustee Indemnity Insurance using charity funds. The charity paid £720 during the year ended 31st January 2024 for insurance cover, which included Trustee Indemnity Insurance.

**THE HEMBY CHARITABLE TRUST  
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FOR THE YEAR ENDED 31ST JANUARY 2024**

**Notes to the Accounts**

**12 Investment assets**

	<i>Value at 31/01/2023</i>	<i>Purchases at cost</i>	<i>Sales proceeds</i>	<i>Realised Gain/(Loss)</i>	<i>Unrealised Gain/(Loss)</i>	<i>Value at 31/01/2024</i>
<i>Listed investments:</i>						
Total Fixed Interest	160,749	0	9,768	(45)	3,020	153,956
Total Overseas	1,696,650	1,859	0	0	52,803	1,751,312
Total Equity	1,712,819	0	25,631	(324)	(160,360)	1,526,505
	<u>3,570,218</u>	<u>1,859</u>	<u>35,399</u>	<u>(368)</u>	<u>(104,537)</u>	<u>3,431,773</u>

**13 Current assets**

	<b>2024</b>	<b>2023</b>
<i>Debtors</i>	<b>£</b>	<b>£</b>
Dividends receivable	2,943	3,184
	<u>2,943</u>	<u>3,184</u>

**14 Cash at bank and in hand**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Cash at bank	89,626	77,446
	<u>89,626</u>	<u>77,446</u>

**15 Creditors and Provisions**

	<b>2024</b>	<b>2023</b>
<i>Creditors: Amounts falling due within one year</i>	<b>£</b>	<b>£</b>
Other creditors and accruals	5,404	4,060
PAYE & NI contributions	201	182
Office costs	19	51
Grant payable	6,500	1,000
	<u>12,125</u>	<u>5,293</u>

**16 Capital commitments and Contingent liabilities**

At the 31 January 2024 and 31 January 2023 the Trust had no capital commitments or contingent liabilities.

**THE HEMBY CHARITABLE TRUST  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JANUARY 2024**

**Notes to the Accounts**

<b>17 Financial Instruments</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Carrying amount of financial assets</b>		
Debt instruments receivable within one year		
- Debtors	2,943	3,184
- Cash	89,626	77,446
	<u>92,569</u>	<u>80,630</u>
<b>Carrying amount of financial liabilities</b>		
Payable within one year		
- Creditors	<u>12,125</u>	<u>5,293</u>
<b>Instruments measured at fair value through SOFA</b>		
Investments at value	<u>3,431,773</u>	<u>3,570,218</u>

<b>18 Comparative Statement of Financial Activities</b>	<b>Unrestricted Funds 2023 £</b>	<b>Total Funds 2023 £</b>
<b>Income from:</b>		
Investments	124,614	124,614
Other income	563	563
<b>Total</b>	<u>125,177</u>	<u>125,177</u>
<b>Expenditure on:</b>		
Raising Funds	14,514	14,514
Charitable activities	111,682	111,682
<b>Total</b>	<u>126,196</u>	<u>126,196</u>
Net Gains/(Losses) on investments	52,379	52,379
<b>Net movement in Funds</b>	<u>51,359</u>	<u>51,359</u>
<b>Reconciliation of funds:</b>		
Total Unrestricted Funds as at 1st February 2022	3,594,196	3,594,196
Net movement in Funds	51,359	51,359
<b>Total Unrestricted Funds as at 31st January 2023</b>	<u>3,645,555</u>	<u>3,645,555</u>

**THE HEMBY CHARITABLE TRUST  
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**Notes to the Accounts**

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**19 Transactions with related parties**

Interests are always properly declared and acknowledged during determination of applications. In these situations the person with the related party interest does not participate in the decision making other than to clarify facts. This includes the giving due consideration to trustees in common.

David Fairclough served as a Trustee of Marine in The Community, who received a grant of £3,000 and took no part in the grant decision.

There have been no further related party transactions during the year ended 31st January 2024 or year 31st January 2023 requiring disclosure.

**THE HEMBY CHARITABLE TRUST**

England & Wales - Charity number 1073028

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# Accounts

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**THE HEMBY CHARITABLE TRUST**  
( Charity Registration Number: 1073028 )

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
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fully signed

**THE HEMBY CHARITABLE TRUST  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
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**THE HEMBY CHARITABLE TRUST  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JANUARY 2024**

**Trustees' Annual Report**

---

The Trustees of the Hemby Charitable Trust have pleasure in submitting their Annual Report and Accounts for the year ended 31st January 2024.

**Objectives and activities**

This charitable trust was created by Deed dated 13th February 1998. Its purposes for the public benefit, in accordance with its governing document, are to apply the income and capital of the Trust at such times and in such manner for exclusively charitable purposes in any part of the world as the Trustees in their discretion think fit.

In order to meet with their objectives, the Trustees' aim to make donations of income received, after operating expenses. In accordance with their powers bestowed by the charity's governing document, capital and income may be distributed at the Trustees' discretion.

The Trustees have a policy of supporting charitable causes in Merseyside and Wirral although they are not precluded from making donations outside the area if they so decide.

Other than the operation of the investment portfolio, no other fund raising activity is undertaken to support the work of the charity.

The Trustees have complied with the duty in S17 of the Charities Act 2011 and have given due consideration to the guidance on Public Benefit issued by the Charity Commission when exercising relevant powers or carrying out duties to which the guidance is relevant.

**Achievements and Performance**

During the year the Trustees resolved to make a number of donations from Unrestricted Funds. In placing donations in one of the categories below there is nearly always a certain amount of overlap between the categories. This is particularly so with Social Needs, where many of the projects supported are geared older people, health care and those with disabilities. During the year 71 applications for funding were received (62 in 2023). Of these 55 (77%) were offered a grant (54 - 87% in 2023) totalling £105,677 (£96,283 in 2023). Donations varied in amount between £1,000 to £5,000.

Not all grants awarded were paid during the year but provision has been made in the accounts as appropriate.

The total figure of grants paid during the year was divided as follows:

	£	%
Social Needs	65,912	63
Youth and Employment	20,265	19
Help for the Aged	5,500	5
The Arts	14,000	13
	<u>105,677</u>	<u>100</u>

Since the Trust started to make donations in 1998, a total in excess of £2,700,408 has been paid to over to 1,648 charitable causes based mostly in Merseyside and Wirral. A full list of donations made from Unrestricted Funds during the year in alphabetical order follows.

**THE HEMBY CHARITABLE TRUST  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
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**Trustees' Annual Report**

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	£
1st Lydiate Scout Group	1,500
Ainsdale Lunch & Leisure	1,500
Apex Charitable Trust	1,000
Asthma Relief	1,140
Ataxia Telangiectasia Society	2,000
Bluecoat Display Centre	2,500
Bright Park	1,000
British Wireless for the Blind	2,268
Cells Project CIO	1,500
Child Brain Injury Trust	2,000
Chrysalis Holidays (The Epiphany Trust)	2,000
Clatterbridge Cancer Charity	4,000
Crosby Group Riding for Disabled	1,000
Dar ak Zahra	1,500
Deafblind UK	1,500
Dementia Together Wirral	2,500
Edge Hill Youth & Community Centre Ltd	1,000
Fields in Trust	2,000
Freshfields Animal Rescue	1,294
Go Beyond	1,000
Happy Days Children's Charity	1,020
Hive Youth Zone	1,000
Kind	2,000
Leukaemia & Myeloma Research UK	3,000
Liverpool Biennial of Contemporary Art Ltd	2,500
Liverpool Cares Ltd	3,000
Liverpool School of Tropical Medicine	2,500
Marine in the Community	3,000
Meningitis Now	1,000
Merseyside Play Action Council	2,500
Music in Hospitals & Care	1,500
North West Air Ambulance	2,000
Opening Doors	2,000
Porchfield Community Association	1,500
Positivitree	2,000
Rapid Response North West	1,500
Re-engage	1,000
Rotunda	1,500
Royal Court Liverpool Trust	2,000
Sam's Diamonds (Cancer Care Charity)	1,500
Sefton Women's & Childrens Aid	5,000
Sense	1,745
Shaftesbury Youth Club	2,000
Shakespeare North Playhouse	2,500
Speke Baptist Church	1,700
Spinal Injuries Association	2,000
Stick n Step	2,760

**THE HEMBY CHARITABLE TRUST  
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**Trustees' Annual Report**

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	£
Support Through the Court	1,500
Tall Ships Youth Trust	2,000
Teenage Cancer Trust	4,000
Toxteth Women's Centre	2,500
Williamson & Priory Friends	500
Willowbrook Hospice	2,000
Yellow House	750
Ykids	2,500
Total	<u>105,677</u>

**Financial review**

Income from investments totalled £107,816 (£125,177 in 2023) with £14,439 (£14,514 in 2023) being spent raising funds in the form of investment management charges. A total of £121,808 (£111,682 in 2023) was applied directly towards charitable purposes, of which £105,677 (£96,283 in 2023) was awarded in grants. The Trustees met with their objective to distribute the majority of net income received during the financial year. After taking net losses on investment assets of £104,905 into account (gains of £52,379 in 2023), the charity's funds decreased during the year by £133,337 (£51,359 increase in 2023).

Total Unrestricted Funds of £3,512,218 were held as at 31st January 2024 (£3,645,555 at 31st January 2023). The charity's funds were represented primarily by investments and cash.

Investments:

The Trust's capital is invested in marketable investments or held in cash. As there are no specific restrictions under the governing deed, the Trustees have full discretion over the investments and so have delegated Rathbones Investment Management to have full discretionary day to day control of the investments. They have agreed objectives with the Investment Manager to secure a reasonable growth in income consistent with the long term preservation of capital in real terms. Investment decisions should be made based on the views of a prudent person in accordance with the standard of investment criteria relating to suitability and diversification. These objectives are reviewed annually.

The Trustees wish to ensure that the objectives outlined above are achieved with an acceptable risk. This implies the need for diversification of investment of the Trust to include a range of assets, including fixed interest stocks, UK and overseas shares.

Investments continue to comprise of holdings in UK, large overseas listed companies, unit and investment trusts, including those investing in major international markets and also fixed interest securities. The portfolio can therefore include a proportion of medium-sized or smaller UK companies and has exposure to international markets.

The Investment Managers are required to operate within the constraints applying to trusts governed by the Trustee Act 2000. The performance of the fund is currently monitored against the benchmark of WM Unconstrained Funds.

**THE HEMBY CHARITABLE TRUST  
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**Trustees' Annual Report**

---

The Investment Managers provide regular reports to the Trustees who review the performance of the portfolio and of the Investment Managers at least three times a year. The Trustees were pleased to note the maintained value of the investments over the last ten years despite the total grants that have been made during the same period.

Reserves

The Trustees do not consider the underlying capital to be reserves since they form the sole source of income for the Trust. It is not the intention of the Trustees to build up or maintain income reserves, with any under expenditure of income being balanced by over expenditure in preceding or subsequent years. The Charity had no long-term commitments as at the Balance Sheet date and net funds held were Unrestricted Funds, considered to be free reserves and fully available for spending at the Trustees' discretion.

Risk Management

The Charity Trustees have given consideration to the major risks to which the charity is exposed and are satisfied that systems or procedures have been established in order to manage those risks. After considering the areas of governance, operational, financial, environmental and compliance the Trustees have identified that major negative fluctuations in investment assets could cause a material risk to the Charity's funds. In order to mitigate this risk and in accordance with s15 Trustee Act 2000 the Trustees have established a Policy Statement to be adhered to by the Investment Manager, which is reviewed at least once a year in line with investment performance.

**Structure, governance and management**

This charitable trust was created by Deed dated 13th February 1998. Its governing body are the Board of Trustees.

The power of appointing new Trustees is vested in the then current Trustees. The Trustees are selected due to their connection with the current Trustees in accordance with their skills, experience and understanding of the obligations imposed on such an appointment. The Trustees do not undergo formal training as such but ensure they operate in accordance with current practice and meet with their duties within their powers as advised by Rathbones Trust Company Limited and from guidance published by the Charity Commission.

The Trustees meet three times a year to review applications for funding, investment performance, income levels and the financial statements. The charity's governing document does not impose meetings to be held in person.

**Future plans**

The Trustees intend to continue with their policy of distributing income after expenses to charitable causes throughout Merseyside and Wirral normally in one-off grants. From time to time, grants may be spread over a period of two or more years but this would be exceptional and the charity's reserves policy should be reviewed accordingly.

**THE HEMBY CHARITABLE TRUST  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
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**Trustees' Annual Report**

---

**Reference and administrative details**

Registered No:	1073028	
Principal office:	C/o Rathbones Investment Management, Port of Liverpool Building, Pier Head Liverpool, L3 1NW	
Trustees who served during the year:	Andrew Timothy Morris Caroline Jane Lucy Tod David Fairclough	Stuart Neild Keppie Roy Alfred Morris (retired 6th November 2023)
Secretaries:	Thomas William Evans Valerie Hewitt	
Accountancy:	Rathbones Trust Co Ltd, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW	
Independent Examiner:	Laura Cross, C/o Port of Liverpool Building, Pier Head, Liverpool, L3 1NW	
Bankers and Investment:	Rathbones Investment Management, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW	

**Trustees' Responsibilities**

The Trustees are responsible for preparing the Trustees' Annual Report and Financial Statement in 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 Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and its income and application of resources for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards (FRS102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

**THE HEMBY CHARITABLE TRUST  
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**Trustees' Annual Report**


---

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Declaration**

The Trustees declare that they have approved the Trustee's report above.

**As agreed and signed on behalf of the Board of Trustees**

  
\_\_\_\_\_  
**Andrew Timothy Morris**  
**Chairman**

24/6/24  
\_\_\_\_\_  
**Date**

**THE HEMBY CHARITABLE TRUST  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JANUARY 2024**

**Independent Examiner's Report**

---

**Independent examiner's report to the Trustees of the Hemby Charitable Trust - charity no: 1073028**

I report on my examination of the accounts of the above charity ("the Trust") for the year ended 31st January 2024, which are set out on pages 7 to 17.

**Responsibilities of the Trustees and Independent Examiner**

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"). You consider that an audit is not required under s144 of the Act and that an independent examination is needed.

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. It is my responsibility 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 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. The report is limited to those matters set out in the statement below.

**Independent Examiner's statement**

I am a member of an approved body subject to the provisions of the Revised Ethical Standard 2019 issued by the Financial Reporting Council (FRC). Rathbones Trust Company has provided book keeping services in accordance with the terms of engagement signed by the Trustees and I do not report to the book-keeper in any respect. I give due consideration to the FRC's Revised Ethical Standard 2019 at all times.

I have completed my examination and confirm that no matters have come to my attention which give me cause to believe that in any material respect:

- \* the accounting records were not kept in accordance with section 130 of the Charities Act, or
- \* the accounts did not accord with the accounting records, or
- \* the accounts did 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.

*Laura Cross*

**Laura Cross TEP MAAT**

**Port of Liverpool Building, Pier Head, Liverpool**

*24/06/2024*

**Date**

**THE HEMBY CHARITABLE TRUST  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JANUARY 2024**

**Statement Of Financial Activities**

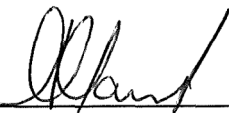
		<b>Unrestricted Funds 2024 £</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
<b>Income from:</b>				
Investments	4	105,777	105,777	124,614
Other income	5	2,039	2,039	563
<b>Total</b>		<b>107,816</b>	<b>107,816</b>	<b>125,177</b>
<b>Expenditure on:</b>				
Raising Funds	6	14,439	14,439	14,514
Charitable activities	7	121,808	121,808	111,682
<b>Total</b>		<b>136,247</b>	<b>136,247</b>	<b>126,196</b>
Net Gains/(Losses) on investments	12	(104,905)	(104,905)	52,379
<b>Net movement in Funds</b>		<b>(133,337)</b>	<b>(133,337)</b>	<b>51,359</b>
<b>Reconciliation of funds:</b>				
Total Unrestricted Funds as at 1st February 2023		3,645,555	3,645,555	3,594,196
Net movement in Funds		(133,337)	(133,337)	51,359
<b>Total Unrestricted Funds as at 31st January 2024</b>		<b>3,512,218</b>	<b>3,512,218</b>	<b>3,645,555</b>

**THE HEMBY CHARITABLE TRUST  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JANUARY 2024**

**Balance Sheet**

	<i>Notes</i>	<b>Unrestricted Funds 2024 £</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
<b>Fixed Assets</b>				
Investments	12	3,431,773	3,431,773	3,570,218
<b>Total Fixed Assets</b>		3,431,773	3,431,773	3,570,218
<b>Current Assets</b>				
Debtors	13	2,943	2,943	3,184
Cash at Bank and in hand	14	89,626	89,626	77,446
<b>Total Current Assets</b>		92,569	92,569	80,630
<b>Liabilities:</b>				
Creditors:				
Amounts falling due within one year	15	12,125	12,125	5,293
<b>Net Current Assets / (Liabilities)</b>		80,445	80,445	75,337
<b>Total Net Assets as at 31st January 2024</b>		<b>3,512,218</b>	<b>3,512,218</b>	<b>3,645,555</b>
<b>Funds of the Charity</b>				
<b>Total Charity Funds as at 31st January 2024</b>		<b>3,512,218</b>	<b>3,512,218</b>	<b>3,645,555</b>

Approved by the Board of Trustees on 24<sup>th</sup> June 2024 and signed on its behalf by:

  
 \_\_\_\_\_  
**Andrew Timothy Morris**  
 Chairman

The notes on pages 10 to 17 form part of these accounts.

**THE HEMBY CHARITABLE TRUST  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JANUARY 2024**

**Notes to the Accounts**

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**1 Charity Information**

The Hemby Charitable Trust is a Public Benefit Entity governed by a Settlement Deed dated 13th February 1998 registered in England and Wales. Its principal address is C/o Rathbones Investment Management, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW.

**2 Accounting Policies**

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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)" (second edition published in October 2019).

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

The charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

**Going Concern**

The Trustees have assessed whether the use of Going Concern is appropriate and have concluded the charity has adequate resources and reserves to enable it to continue in operational existence for foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern and thus the Trustees continue to adopt the 'going concern' basis of accounting in preparing the financial statements.

**Charitable Funds**

Unrestricted funds are available for use at the discretion of the charity in furtherance of their charitable objectives unless the funds have been designated for other purposes.

**Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income Tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

All dividend income is recorded net and includes tax deducted only when it is repayable to the Charity.

**THE HEMBY CHARITABLE TRUST  
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**Notes to the Accounts**

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**Expenditure**

Expenditure is recognised when paid or when there is a legal or constructive obligation for which it is more likely than not that a transfer of economic benefit will be required in settlement and the amount can be reliably measured as at the reporting date. A constructive obligation exists where the charity has communicated the commitment to provide particular funding to the recipient by the reporting date and there are no conditions attached to its payment falling due after the reporting date.

Provisions for liabilities must be recognised when either the timing or the amount of future expenditure required to settle the obligation is uncertain. These are distinguished separately on the balance sheet. If a transfer of resources is no longer required, provisions are reversed and charged to the SoFA.

**Support Costs and Employee Benefits**

All support costs and employee benefits are paid from Unrestricted Funds.

The employees of the charity do not accrue holiday entitlement. Any termination benefits awarded are recognised immediately as an expense.

**Tangible Fixed Assets**

Tangible assets are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or, if gifted, at their value on receipt. The charity does not have any capitalised tangible assets at present.

**Investments**

Investments held in the fund are included at their market value as follows:

- (a) Listed securities are valued at the mid market value ruling at the balance sheet date.
- (b) Listed securities held in foreign currencies have been valued at the mid market value and translated into their sterling equivalents at the rates ruling at the balance sheet date.
- (c) Gilts are valued at the mid market value ruling at the Balance Sheet date and include interest which has accrued up to that date.

Investments are classified as a fixed asset except when classified as a current asset where the intention of the trustees is to dispose of the asset and not reinvest the proceeds.

**Other recognised Gains and Losses**

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost and are charged or credited to the Statement Of Financial Activities in the year of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities resulting from revaluing investments to market value at the Balance Sheet date.

**Taxation**

The charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the asset cost or the expense to which it relates.

**THE HEMBY CHARITABLE TRUST  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JANUARY 2024**

**Notes to the Accounts**

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**Cash at bank and in hand**

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes. Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

**Financial Instruments**

The Charity has elected to apply the provisions of S11 'Basic Financial Instruments' and S12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or service that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Derecognition**

A financial asset is derecognised when it is settled or when the contractual rights to the cash flows expire. A financial liability is derecognised only when it is discharged, cancelled or expires.

**THE HEMBY CHARITABLE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST JANUARY 2024**

**Notes to the Accounts**

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**3 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

<b>4 Investment income</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
UK Gilts / Fixed Interest	8,479	4,869
UK Equities and Unit Trust Income	70,689	72,102
Overseas	30,016	51,114
Foreign Withholding Tax	(3,413)	(3,471)
Excess Reportable Income	6	0
	<u>105,777</u>	<u>124,614</u>
<b>5 Other income</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank interest	2,039	563
	<u>2,039</u>	<u>563</u>
<b>6 Raising funds</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Investment management costs	14,439	14,514
	<u>14,439</u>	<u>14,514</u>
<b>7 Charitable Activities</b>	<b>2024</b>	<b>2023</b>
<b>Grant making:</b>	<b>£</b>	<b>£</b>
Charitable donations made to institutions	105,677	96,283
Returned donation	(2,873)	(1,720)
Office costs	911	788
Staff costs (note 9)	9,758	8,966
Governance costs (note 11)	8,334	7,365
	<u>121,808</u>	<u>111,682</u>

Details of the charitable donations made during the year are included in the Trustees' Annual Report.

**THE HEMBY CHARITABLE TRUST  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JANUARY 2024**

**Notes to the Accounts**

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**8 Trustee and Staff Remuneration**

The Trustees resolved to exercise the Power under clause 7.8 of the original settlement deed dated 13th February 1998 (the deed) and employ persons to assist with the day-to-day running of the Trust and to pay, enter into agreements and fix such reasonable salary as they in their discretion think fit.

<b>9 Staff Costs and Employee Benefits</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Salary - Gross	9,758	8,966

Employment Allowance reduced Employer's NIC contributions for the year to nil.

The Trustees were not required to make a pension available to the current staff during the year ended 31st January 2024 or 31st January 2023.

The average number of part time equivalent employees during the year was 2 (2 in 2023) with all employee time involved in providing support to the charity's activity of grant making.

No employees received employee benefits of more than £60,000 during the year ended 31st January 2024 or year ended 31st January 2023.

**10 Trustee expenses, remuneration and benefits**

None of the Trustees have been paid remuneration or received any benefits from employment with the charity during the year ended 31st January 2024 or year ended 31st January 2023.

No Trustee expenses have been incurred during the year ended 31st January 2024 or year ended 31st January 2023.

<b>11 Governance Costs</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accountancy, compliance and administration fees	4,944	4,800
Independent Examination fees	840	840
Taxation fees - PAYE	1,290	1,010
Insurance *	720	715
Trafalgar Fiduciary Service	540	
	<u>8,334</u>	<u>7,365</u>

\* Section 189 of the Charities Act provides a general power to buy Trustee Indemnity Insurance using charity funds. The charity paid £720 during the year ended 31st January 2024 for insurance cover, which included Trustee Indemnity Insurance.

**THE HEMBY CHARITABLE TRUST  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
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**Notes to the Accounts**

**12 Investment assets**

	<i>Value at 31/01/2023</i>	Purchases at cost	Sales proceeds	Realised Gain/(Loss)	Unrealised Gain/(Loss)	Value at 31/01/2024
<i>Listed investments:</i>						
Total Fixed Interest	160,749	0	9,768	(45)	3,020	153,956
Total Overseas	1,696,650	1,859	0	0	52,803	1,751,312
Total Equity	1,712,819	0	25,631	(324)	(160,360)	1,526,505
	<u>3,570,218</u>	<u>1,859</u>	<u>35,399</u>	<u>(368)</u>	<u>(104,537)</u>	<u>3,431,773</u>

**13 Current assets**

	<b>2024</b>	<b>2023</b>
<i>Debtors</i>	<b>£</b>	<b>£</b>
Dividends receivable	2,943	3,184
	<u>2,943</u>	<u>3,184</u>

**14 Cash at bank and in hand**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Cash at bank	89,626	77,446
	<u>89,626</u>	<u>77,446</u>

**15 Creditors and Provisions**

	<b>2024</b>	<b>2023</b>
<i>Creditors: Amounts falling due within one year</i>	<b>£</b>	<b>£</b>
Other creditors and accruals	5,404	4,060
PAYE & NI contributions	201	182
Office costs	19	51
Grant payable	6,500	1,000
	<u>12,125</u>	<u>5,293</u>

**16 Capital commitments and Contingent liabilities**

At the 31 January 2024 and 31 January 2023 the Trust had no capital commitments or contingent liabilities.

**THE HEMBY CHARITABLE TRUST  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JANUARY 2024**

**Notes to the Accounts**

<b>17 Financial Instruments</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Carrying amount of financial assets</b>		
Debt instruments receivable within one year		
- Debtors	2,943	3,184
- Cash	89,626	77,446
	<u>92,569</u>	<u>80,630</u>
<b>Carrying amount of financial liabilities</b>		
Payable within one year		
- Creditors	<u>12,125</u>	<u>5,293</u>
<b>Instruments measured at fair value through SOFA</b>		
Investments at value	<u>3,431,773</u>	<u>3,570,218</u>

<b>18 Comparative Statement of Financial Activities</b>	<b>Unrestricted Funds 2023 £</b>	<b>Total Funds 2023 £</b>
<b>Income from:</b>		
Investments	124,614	124,614
Other income	563	563
<b>Total</b>	<u>125,177</u>	<u>125,177</u>
<b>Expenditure on:</b>		
Raising Funds	14,514	14,514
Charitable activities	111,682	111,682
<b>Total</b>	<u>126,196</u>	<u>126,196</u>
Net Gains/(Losses) on investments	52,379	52,379
<b>Net movement in Funds</b>	<u>51,359</u>	<u>51,359</u>
<b>Reconciliation of funds:</b>		
Total Unrestricted Funds as at 1st February 2022	3,594,196	3,594,196
Net movement in Funds	51,359	51,359
<b>Total Unrestricted Funds as at 31st January 2023</b>	<u>3,645,555</u>	<u>3,645,555</u>

**THE HEMBY CHARITABLE TRUST  
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**Notes to the Accounts**

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**19 Transactions with related parties**

Interests are always properly declared and acknowledged during determination of applications. In these situations the person with the related party interest does not participate in the decision making other than to clarify facts. This includes the giving due consideration to trustees in common.

David Fairclough served as a Trustee of Marine in The Community, who received a grant of £3,000 and took no part in the grant decision.

There have been no further related party transactions during the year ended 31st January 2024 or year 31st January 2023 requiring disclosure.

**THE HEMBY CHARITABLE TRUST**

England & Wales - Charity number 1073028

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# Accounts

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**THE HEMBY CHARITABLE TRUST**  
( Charity Registration Number: 1073028 )

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JANUARY 2023**

**THE HEMBY CHARITABLE TRUST  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
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**THE HEMBY CHARITABLE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST JANUARY 2023**

**Trustees' Annual Report**

---

The Trustees of the Hemby Charitable Trust have pleasure in submitting their Annual Report and Accounts for the year ended 31st January 2023.

**Objectives and activities**

This charitable trust was created by Deed dated 13th February 1998. Its purposes for the public benefit, in accordance with its governing document, are to apply the income and capital of the Trust at such times and in such manner for exclusively charitable purposes in any part of the world as the Trustees in their discretion think fit.

In order to meet with their objectives, the Trustees' aim to make donations of income received, after operating expenses. In accordance with their powers bestowed by the charity's governing document, capital and income may be distributed at the Trustees' discretion.

The Trustees have a policy of supporting charitable causes in Merseyside and Wirral although they are not precluded from making donations outside the area if they so decide.

Other than the operation of the investment portfolio, no other fund raising activity is undertaken to support the work of the charity.

The Trustees have complied with the duty in S17 of the Charities Act 2011 and have given due consideration to the guidance on Public Benefit issued by the Charity Commission when exercising relevant powers or carrying out duties to which the guidance is relevant.

**Achievements and Performance**

During the year the Trustees resolved to make a number of donations from Unrestricted Funds. In placing donations in one of the categories below there is nearly always a certain amount of overlap between the categories. This is particularly so with Social Needs, where many of the projects supported are geared older people, health care and those with disabilities. During the year 62 applications for funding were received (74 in 2022). Of these 54 (87%) were offered a grant (55 - 74% in 2022) totalling £96,283 (£103,698 in 2022). Donations varied in amount between £500 to £5,000.

Not all grants awarded were paid during the year but provision has been made in the accounts as appropriate.

The total figure of grants paid during the year was divided as follows:

	£	%
Social Needs	68,233	71
Youth and Employment	21,250	22
Help for the Aged	0	0
The Arts	6,800	7
	<u>96,283</u>	<u>100</u>

Since the Trust started to make donations in 1998, a total in excess of £2,594,731 has been paid to over to 1,593 charitable causes based mostly in Merseyside and Wirral. A full list of donations made from Unrestricted Funds during the year in alphabetical order follows.

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**Trustees' Annual Report**

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	£
Alder Hey Children's Charity	2,000
Bipolar UK	1,500
Belvidere Centre	1,000
Bradbury Fields	2,000
Chapter	1,000
Cherish Reach & Connect	2,100
Children Heard & Seen	1,500
Children with Cystic Fibrosis Dream Holidays	1,580
City of Liverpool Sea Cadets	1,500
Croxteth Gems Community Association	1,000
Cruse Bereavement Support Wirral Branch	1,500
Evolve Tackling the Impact of Substance Misuse	1,000
FACT	1,500
Fallen Angels Dance Theatre North West	1,000
Forward Trust	1,200
Hooves for Healing	2,000
Kindfulness Coffee Club	750
Leadership through Sport & Business	3,000
Life Church	1,500
Liverpool Cathedral	2,000
Liverpool Sunflowers	500
Living Paintings Trust	1,500
Lucilla Dramatic Society	1,300
Macular Society	1,000
Mencap Liverpool & Sefton	2,500
Merseyside Crimestoppers	5,000
Merseyside Dance Initiative	1,500
Merseyside Lowland Search & Rescue	2,500
Merseyside Water Rescue	2,000
Methodist Centre	2,000
Motor Neurone Disease Association	2,500
Neuromuscular Centre	903
New Brighton Community Centre	2,000
Newlife the Charity for Disabled Children	3,000
North West Cancer Research	1,000
Osun Arts Foundation	1,000
PBC Foundation Ltd	1,000
Rainbow Hub	2,000
Roy Castle Lung Cancer Foundation	2,000
Sailors Children's Society	700
Seafarers Charity	1,500
Shy Lowen Horse & Pony Sanctuary	2,000
South Liverpool Sea Cadets	2,000
Street League	2,000
Support After Murder & Manslaughter	5,000
SVP Ozanam Camp Wirral	2,000
Team Oasis	3,000

**THE HEMBY CHARITABLE TRUST  
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**Trustees' Annual Report**

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	£
The Reader	500
Tuebrook Hope Group	750
West Coast Crash Wheelchair Rugby Club	2,500
West Everton Community Council	2,500
Willow Foundation	1,000
Wirral Mencap	2,500
Young Lives Vs Cancer (CLIC Sargent)	2,500
Total	<u><u>96,283</u></u>

**Financial review**

Income from investments totalled £125,177 (£103,725 in 2022) with £14,514 (£14,382 in 2022) being spent raising funds in the form of investment management charges. A total of £111,682 (£117,277 in 2022) was applied directly towards charitable purposes, of which £96,283 (£103,698 in 2022) was awarded in grants. The Trustees met with their objective to distribute the majority of net income received during the financial year. After taking net gains on investment assets of £52,379 into account (gains of £383,757 in 2022), the charity's funds increased during the year by £51,359 (£355,822 increase in 2022).

Total Unrestricted Funds of £3,645,555 were held as at 31st January 2023 (£3,594,196 at 31st January 2022). The charity's funds were represented primarily by investments and cash.

Investments:

The Trust's capital is invested in marketable investments or held in cash. As there are no specific restrictions under the governing deed, the Trustees have full discretion over the investments and so have delegated Rathbones Investment Management to have full discretionary day to day control of the investments. They have agreed objectives with the Investment Manager to secure a reasonable growth in income consistent with the long term preservation of capital in real terms. Investment decisions should be made based on the views of a prudent person in accordance with the standard of investment criteria relating to suitability and diversification. These objectives are reviewed annually.

The Trustees wish to ensure that the objectives outlined above are achieved with an acceptable risk. This implies the need for diversification of investment of the Trust to include a range of assets, including fixed interest stocks, UK and overseas shares.

Investments continue to comprise of holdings in UK, large overseas listed companies, unit and investment trusts, including those investing in major international markets and also fixed interest securities. The portfolio can therefore include a proportion of medium-sized or smaller UK companies and has exposure to international markets.

The Investment Managers are required to operate within the constraints applying to trusts governed by the Trustee Act 2000. The performance of the fund is currently monitored against the benchmark of WM Unconstrained Funds.

**THE HEMBY CHARITABLE TRUST  
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**Trustees' Annual Report**

---

The Investment Managers provide regular reports to the Trustees who review the performance of the portfolio and of the Investment Managers at least three times a year. The Trustees were pleased to note the maintained value of the investments over the last ten years despite the total grants that have been made during the same period.

Reserves

The Trustees do not consider the underlying capital to be reserves since they form the sole source of income for the Trust. It is not the intention of the Trustees to build up or maintain income reserves, with any under expenditure of income being balanced by over expenditure in preceding or subsequent years. The Charity had no long-term commitments as at the Balance Sheet date and net funds held were Unrestricted Funds, considered to be free reserves and fully available for spending at the Trustees' discretion.

Risk Management

The Charity Trustees have given consideration to the major risks to which the charity is exposed and are satisfied that systems or procedures have been established in order to manage those risks. After considering the areas of governance, operational, financial, environmental and compliance the Trustees have identified that major negative fluctuations in investment assets could cause a material risk to the Charity's funds. In order to mitigate this risk and in accordance with s15 Trustee Act 2000 the Trustees have established a Policy Statement to be adhered to by the Investment Manager, which is reviewed at least once a year in line with investment performance.

**Structure, governance and management**

This charitable trust was created by Deed dated 13th February 1998. Its governing body are the Board of Trustees.

The power of appointing new Trustees is vested in the then current Trustees. The Trustees are selected due to their connection with the current Trustees in accordance with their skills, experience and understanding of the obligations imposed on such an appointment. The Trustees do not undergo formal training as such but ensure they operate in accordance with current practice and meet with their duties within their powers as advised by Rathbones Trust Company Limited and from guidance published by the Charity Commission.

The Trustees meet three times a year to review applications for funding, investment performance, income levels and the financial statements. The charity's governing document does not impose meetings to be held in person.

**Future plans**

The Trustees intend to continue with their policy of distributing income after expenses to charitable causes throughout Merseyside and Wirral normally in one-off grants. From time to time, grants may be spread over a period of two or more years but this would be exceptional and the charity's reserves policy should be reviewed accordingly.

**THE HEMBY CHARITABLE TRUST  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
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**Trustees' Annual Report**

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**Reference and administrative details**

Registered No:	1073028	
Principal office:	C/o Rathbones Investment Management, Port of Liverpool Building, Pier Head Liverpool, L3 1NW	
Trustees who served during the year:	Roy Alfred Morris (Chairman) Andrew Timothy Morris Caroline Jane Lucy Tod	David Fairclough Stuart Neild Keppie
Secretaries:	Thomas William Evans Valerie Hewitt	
Accountancy:	Rathbones Trust Co Ltd, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW	
Independent Examiner:	Kerry Roberts (nee Clayton), C/o Port of Liverpool Building, Pier Head, Liverpool, L3 1NW	
Bankers and Investment:	Rathbones Investment Management, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW	

**Trustees' Responsibilities**

The Trustees are responsible for preparing the Trustees' Annual Report and Financial Statement in 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 Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and its income and application of resources for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards (FRS102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

**THE HEMBY CHARITABLE TRUST  
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**Trustees' Annual Report**

---

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Declaration**

The Trustees declare that they have approved the Trustee's report above.

**As agreed and signed on behalf of the Board of Trustees**

*R A Morris*

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**Roy Alfred Morris**  
**Chairman**

**11th July 2023**

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**Date**

**THE HEMBY CHARITABLE TRUST  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JANUARY 2023**

**Independent Examiner's Report**

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**Independent examiner's report to the Trustees of the Hemby Charitable Trust - charity no: 1073028**

I report on my examination of the accounts of the above charity ("the Trust") for the year ended 31st January 2023, which are set out on pages 7 to 17.

**Responsibilities of the Trustees and Independent Examiner**

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"). You consider that an audit is not required under s144 of the Act and that an independent examination is needed.

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. It is my responsibility 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 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. The report is limited to those matters set out in the statement below.

**Independent Examiner's statement**

I am a member of an approved body subject to the provisions of the Revised Ethical Standard 2019 issued by the Financial Reporting Council (FRC). Rathbones Trust Company has provided book keeping services in accordance with the terms of engagement signed by the Trustees and I do not report to the book-keeper in any respect. I give due consideration to the FRC's Revised Ethical Standard 2019 at all times.

I have completed my examination and confirm that no matters have come to my attention which give me cause to believe that in any material respect:

- \* the accounting records were not kept in accordance with section 130 of the Charities Act, or
- \* the accounts did not accord with the accounting records, or
- \* the accounts did 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.

*K Roberts*

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**Kerry Roberts TEP FMAAT MCSI**  
**Port of Liverpool Building, Pier Head, Liverpool**

11th July 2023

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**Date**

**THE HEMBY CHARITABLE TRUST  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
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**Statement Of Financial Activities**

		<b>Unrestricted Funds 2023 £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
<b>Income from:</b>				
Investments	4	124,614	124,614	103,725
Other income	5	563	563	0
<b>Total</b>		<b>125,177</b>	<b>125,177</b>	<b>103,725</b>
<b>Expenditure on:</b>				
Raising Funds	6	14,514	14,514	14,382
Charitable activities	7	111,682	111,682	117,277
<b>Total</b>		<b>126,196</b>	<b>126,196</b>	<b>131,660</b>
Net Gains/(Losses) on investments	12	52,379	52,379	383,757
<b>Net movement in Funds</b>		<b>51,359</b>	<b>51,359</b>	<b>355,822</b>
<b>Reconciliation of funds:</b>				
Total Unrestricted Funds as at 1st February 2022		3,594,196	3,594,196	3,238,374
Net movement in Funds		51,359	51,359	355,822
<b>Total Unrestricted Funds as at 31st January 2023</b>		<b>3,645,555</b>	<b>3,645,555</b>	<b>3,594,196</b>

**THE HEMBY CHARITABLE TRUST  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JANUARY 2023**

**Balance Sheet**

	<i>Notes</i>	<b>Unrestricted Funds 2023 £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
<b>Fixed Assets</b>				
Investments	12	3,570,218	3,570,218	3,532,418
<b>Total Fixed Assets</b>		3,570,218	3,570,218	3,532,418
<b>Current Assets</b>				
Debtors	13	3,184	3,184	2,859
Cash at Bank and in hand	14	77,446	77,446	62,892
<b>Total Current Assets</b>		80,630	80,630	65,752
<b>Liabilities:</b>				
Creditors:				
Amounts falling due within one year	15	5,293	5,293	3,973
<b>Net Current Assets / (Liabilities)</b>		75,337	75,337	61,778
<b>Total Net Assets as at 31st January 2023</b>		<b>3,645,555</b>	<b>3,645,555</b>	<b>3,594,196</b>
<b>Funds of the Charity</b>				
<b>Total Charity Funds as at 31st January 2023</b>		<b>3,645,555</b>	<b>3,645,555</b>	<b>3,594,196</b>

Approved by the Board of Trustees on 11th July 2023

*R A Morris*

**Roy Alfred Morris**  
**Chairman**

The notes on pages 10 to 17 form part of these accounts.

**THE HEMBY CHARITABLE TRUST  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JANUARY 2023**

**Notes to the Accounts**

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**1 Charity Information**

The Hemby Charitable Trust is a Public Benefit Entity governed by a Settlement Deed dated 13th February 1998 registered in England and Wales. Its principal address is C/o Rathbones Investment Management, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW.

**2 Accounting Policies**

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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)" (second edition published in October 2019).

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

The charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

**Going Concern**

The Trustees have assessed whether the use of Going Concern is appropriate and have concluded the charity has adequate resources and reserves to enable it to continue in operational existence for foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern and thus the Trustees continue to adopt the 'going concern' basis of accounting in preparing the financial statements.

**Charitable Funds**

Unrestricted funds are available for use at the discretion of the charity in furtherance of their charitable objectives unless the funds have been designated for other purposes.

**Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income Tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

All dividend income is recorded net and includes tax deducted only when it is repayable to the Charity.

**THE HEMBY CHARITABLE TRUST  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JANUARY 2023**

**Notes to the Accounts**

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**Expenditure**

Expenditure is recognised when paid or when there is a legal or constructive obligation for which it is more likely than not that a transfer of economic benefit will be required in settlement and the amount can be reliably measured as at the reporting date. A constructive obligation exists where the charity has communicated the commitment to provide particular funding to the recipient by the reporting date and there are no conditions attached to its payment falling due after the reporting date.

Provisions for liabilities must be recognised when either the timing or the amount of future expenditure required to settle the obligation is uncertain. These are distinguished separately on the balance sheet. If a transfer of resources is no longer required, provisions are reversed and charged to the SoFA.

**Support Costs and Employee Benefits**

All support costs and employee benefits are paid from Unrestricted Funds.

The employees of the charity do not accrue holiday entitlement. Any termination benefits awarded are recognised immediately as an expense.

**Tangible Fixed Assets**

Tangible assets are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or, if gifted, at their value on receipt. The charity does not have any capitalised tangible assets at present.

**Investments**

Investments held in the fund are included at their market value as follows:

- (a) Listed securities are valued at the mid market value ruling at the balance sheet date.
- (b) Listed securities held in foreign currencies have been valued at the mid market value and translated into their sterling equivalents at the rates ruling at the balance sheet date.
- (c) Gilts are valued at the mid market value ruling at the Balance Sheet date and include interest which has accrued up to that date.

Investments are classified as a fixed asset except when classified as a current asset where the intention of the trustees is to dispose of the asset and not reinvest the proceeds.

**Other recognised Gains and Losses**

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost and are charged or credited to the Statement Of Financial Activities in the year of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities resulting from revaluing investments to market value at the Balance Sheet date.

**Taxation**

The charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the asset cost or the expense to which it relates.

**THE HEMBY CHARITABLE TRUST  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JANUARY 2023**

**Notes to the Accounts**

---

**Cash at bank and in hand**

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes. Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

**Financial Instruments**

The Charity has elected to apply the provisions of S11 'Basic Financial Instruments' and S12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or service that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Derecognition**

A financial asset is derecognised when it is settled or when the contractual rights to the cash flows expire. A financial liability is derecognised only when it is discharged, cancelled or expires.

**THE HEMBY CHARITABLE TRUST  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JANUARY 2023**

**Notes to the Accounts**

**3 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

<b>4 Investment income</b>	<b>2023</b>	<b>2022</b>
	£	£
UK Gilts / Fixed Interest	4,869	4,274
UK Equities and Unit Trust Income	72,102	86,939
Overseas	51,114	15,493
Foreign Withholding Tax	(3,471)	(2,981)
	<u>124,614</u>	<u>103,725</u>
<b>5 Other income</b>	<b>2023</b>	<b>2022</b>
	£	£
Bank interest	563	0
	<u>563</u>	<u>0</u>
<b>6 Raising funds</b>	<b>2023</b>	<b>2022</b>
	£	£
Investment management costs	14,514	14,382
	<u>14,514</u>	<u>14,382</u>
<b>7 Charitable Activities</b>	<b>2023</b>	<b>2022</b>
<b>Grant making:</b>	£	£
Charitable donations made to institutions	96,283	103,698
Returned donation	(1,720)	(2,500)
Office costs	788	850
Staff costs (note 9)	8,966	8,166
Governance costs (note 11)	7,365	7,063
	<u>111,682</u>	<u>117,277</u>

Details of the charitable donations made during the year are included in the Trustees' Annual Report.

**THE HEMBY CHARITABLE TRUST  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JANUARY 2023**

**Notes to the Accounts**

---

**8 Trustee and Staff Remuneration**

The Trustees resolved to exercise the Power under clause 7.8 of the original settlement deed dated 13th February 1998 (the deed) and employ persons to assist with the day-to-day running of the Trust and to pay, enter into agreements and fix such reasonable salary as they in their discretion think fit.

<b>9 Staff Costs and Employee Benefits</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Salary - Gross	8,966	8,166

Employment Allowance reduced Employer's NIC contributions for the year to nil.

The Trustees were not required to make a pension available to the current staff during the year ended 31st January 2023 or 31st January 2022.

The average number of part time equivalent employees during the year was 2 (2 in 2022) with all employee time involved in providing support to the charity's activity of grant making.

No employees received employee benefits of more than £60,000 during the year ended 31st January 2023 or year ended 31st January 2022.

**10 Trustee expenses, remuneration and benefits**

None of the Trustees have been paid remuneration or received any benefits from employment with the charity during the year ended 31st January 2023 or year ended 31st January 2022.

No Trustee expenses have been incurred during the year ended 31st January 2023 or year ended 31st January 2022.

<b>11 Governance Costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accountancy, compliance and administration fees	4,800	4,800
Independent Examination fees	840	720
Taxation fees - PAYE	1,010	840
Insurance	715	703
	<u>7,365</u>	<u>7,063</u>

**THE HEMBY CHARITABLE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST JANUARY 2023**

**Notes to the Accounts**

**12 Investment assets**

	<i>Value at</i> 31/01/2022	Purchases at cost	Sales proceeds	Realised Gain/(Loss)	Unrealised Gain/(Loss)	Value at 31/01/2023
<i>Listed investments:</i>						
Total Fixed Interest	177,910	0	0	0	(17,161)	160,749
Total Overseas	1,814,441	(1,113)	(110,230)	(8,993)	2,545	1,696,650
Total Equity	1,540,067	304,658	(207,894)	639	75,349	1,712,819
Roundings						
	<u>3,532,418</u>	<u>303,545</u>	<u>(318,124)</u>	<u>(8,354)</u>	<u>60,733</u>	<u>3,570,218</u>

**13 Current assets**

	<b>2023</b>	<b>2022</b>
<i>Debtors</i>	<b>£</b>	<b>£</b>
Dividends receivable	3,184	2,859
	<u>3,184</u>	<u>2,859</u>

**14 Cash at bank and in hand**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Cash at bank	77,446	62,892
	<u>77,446</u>	<u>62,892</u>

**15 Creditors and Provisions**

	<b>2023</b>	<b>2022</b>
<i>Creditors: Amounts falling due within one year</i>	<b>£</b>	<b>£</b>
Other creditors and accruals	4,060	3,943
PAYE & NI contributions	182	30
Office costs	51	0
Grant payable	1,000	0
	<u>5,293</u>	<u>3,973</u>

**16 Capital commitments and Contingent liabilities**

At the 31 January 2023 and 31 January 2022 the Trust had no capital commitments or contingent liabilities.

**THE HEMBY CHARITABLE TRUST  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JANUARY 2023**

**Notes to the Accounts**

<b>17 Financial Instruments</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Carrying amount of financial assets</b>		
Debt instruments receivable within one year		
- Debtors	3,184	2,859
- Cash	77,446	62,892
	<u>80,630</u>	<u>65,751</u>
<b>Carrying amount of financial liabilities</b>		
Payable within one year		
- Creditors	<u>5,293</u>	<u>3,973</u>
<b>Instruments measured at fair value through SOFA</b>		
Investments at value	<u>3,570,218</u>	<u>3,532,418</u>

<b>18 Comparative Statement of Financial Activities</b>	<b>Unrestricted Funds 2022 £</b>	<b>Total Funds 2022 £</b>
<b>Income from:</b>		
Investments	103,725	103,725
<b>Total</b>	<u>103,725</u>	<u>103,725</u>
<b>Expenditure on:</b>		
Raising Funds	14,382	14,382
Charitable activities	117,277	117,277
<b>Total</b>	<u>131,660</u>	<u>131,660</u>
Net Gains/(Losses) on investments	383,757	383,757
<b>Net movement in Funds</b>	<u>355,822</u>	<u>355,822</u>
<b>Reconciliation of funds:</b>		
Total Unrestricted Funds as at 1st February 2021	3,238,374	3,238,374
Net movement in Funds	355,822	355,822
<b>Total Unrestricted Funds as at 31st January 2022</b>	<u>3,594,196</u>	<u>3,594,196</u>

**THE HEMBY CHARITABLE TRUST  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JANUARY 2023**

**Notes to the Accounts**

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**19 Transactions with related parties**

Interests are always properly declared and acknowledged during determination of applications. In these situations the person with the related party interest does not participate in the decision making other than to clarify facts. This includes the giving due consideration to trustees in common.

There have been no related party transactions during the year ended 31st January 2023 or year ended 31st January 2022 requiring disclosure.

**THE HEMBY CHARITABLE TRUST**

England & Wales - Charity number 1073028

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# Accounts

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**THE HEMBY CHARITABLE TRUST**  
( Charity Registration Number: 1073028 )

**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST JANUARY 2022**

# THE HEMBY CHARITABLE TRUST

## UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2022

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1-6	Trustees' Annual Report
7	Independent Examiner's Report
8	Statement of Financial Activities
9	Balance Sheet
10-16	Notes to the Accounts

**Trustees' Annual Report**

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The Trustees of the Hemby Charitable Trust have pleasure in submitting their Annual Report and Accounts for the year ended 31st January 2022.

**Objectives and activities**

This charitable trust was created by Deed dated 13th February 1998. Its purposes for the public benefit, in accordance with its governing document, are to apply the income and capital of the Trust at such times and in such manner for exclusively charitable purposes in any part of the world as the Trustees in their discretion think fit.

In order to meet with their objectives, the Trustees' aim to make donations of income received, after operating expenses. In accordance with their powers bestowed by the charity's governing document, capital and income may be distributed at the Trustees' discretion.

The Trustees have a policy of supporting charitable causes in Merseyside and Wirral although they are not precluded from making donations outside the area if they so decide.

The Trustees have complied with the duty in S17 of the Charities Act 2011 and have given due consideration to the guidance on Public Benefit issued by the Charity Commission when exercising relevant powers or carrying out duties to which the guidance is relevant.

**Achievements and Performance**

During the year the Trustees resolved to make a number of donations from Unrestricted Funds. In placing donations in one of the categories below there is nearly always a certain amount of overlap between the categories. This is particularly so with Social Needs, where many of the projects supported are geared older people, health care and those with disabilities. During the year 74 applications for funding were received (72 in 2021). Of these 55 (74%) were offered a grant (41 - 57% in 2021) totalling £103,698 (£62,750 in 2021). Donations varied in amount between £500 to £5,000, with one special grant awarded.

The Hemby Trust made a founding partner grant of £20,000 to The Walton Centre Charity in November 2021 support their appeal to provide a Neuro Virtual Reality Simulator training tool at The Walton Centre NHS Foundation Trust in Liverpool. Virtual reality has led to new and exciting discoveries across many areas of life, including medicine, and with this equipment the hospital will be able to lead the way in the use of VR in neurosurgery helping to train the next generation of neurosurgeons.

The appeal was successfully completed in March 2022 and the UK's first and only Neuro VR simulator was installed at the hospital. A revolutionary piece of equipment, it will enable experienced surgeons at The Walton Centre to develop the very latest techniques, taking their skills even further, and allow trainee surgeons to safely, yet in a realistic environment. The installation of the simulator at the UK's only specialist Trust for neuroscience will allow The Walton Centre to become a national hub for simulation based training in benefiting patients across the country and changing the future of neurosurgery.

Not all grants awarded were paid during the year but were carried forward pending matching funds and performance reviews. Grants marked \* were carried forward from earlier years as a result of matched funding being received.

## Trustees' Annual Report

The total figure of grants paid during the year was divided as follows:

	£	%
Social Needs	72,458	70
Youth and Employment	15,770	15
Help for the Aged	5,220	5
The Arts	10,250	10
	<u>103,698</u>	<u>100</u>

Since the Trust started to make donations in 1998, a total in excess of £2,498,448 has been paid to over to 1,539 charitable causes based mostly in Merseyside and Wirral. A full list of donations made from Unrestricted Funds during the year in chronological order follows.

	£
AF&V Launchpad Ltd	2,500
Asthma Relief	1,140
Blue Coat Charitable Donations	1,500
Bluecoat	2,000
Bridge 2 (Liverpool) Ltd	2,500
Caudwell Children	1,500
Child Bereavement UK	2,000
Choir with No Name	2,000
Collective Encounters	1,500
Comedy Trust	1,500
Create (Arts) Ltd	1,000
Croxteth Park Volunteer Group	1,000
Deafblind UK	1,500
Dog Assistance in Disability	1,000
Dovecote & Princess Drive Community	900
Foundation Years Trust	1,500
Freedom Church Liverpool	1,350
Freshfields Animal Rescue	500
GFS In England & Wales	500
Girlguiding Wirral--Hadlow Fields	1,000
Guide Dogs For The Blind	1,000
Haemochromatosis UK	750
Halton Carers Centre Ltd	1,000
Hearing Dogs For Deaf People	1,000
Henshaw's Society For Blind People	1,500
Huntington's Disease Association	3,000
Independence Initiative Ltd	1,500
Iranian Liverpool Community	2,000
James' Place Charity	5,000
KIND	1,500
Level Water	1,500
Liverpool Cares Ltd	2,000
Message Trust	1,500

## Trustees' Annual Report

	£
Metal Culture Ltd	1,250
Ocean Youth Trust North	1,500
Prison Fellowship	1,000
Re-engage	1,500
Road Peace	1,840
Send a Child To Hucklow	1,000
Sense	1,078
Shaftesbury Youth Club	1,270
Shoe String	1,000
Somali Women's Group	1,500
Southport Football Club Community Foundation	1,720
Southport Sea Cadets Corps	2,500
Spinal Injuries Association	2,000
St Cyril's Children & Youth Project	2,000
St James In City	750
Stick 'N' Step	2,000
Tall Ships Youth Trust	1,500
Team Oasis	1,000
Teapot Trust SCIO	2,000
Toxteth Women's Centre	1,500
* Walton Centre	20,000
Wirral Hospice of St John's	2,150
Total	<u>103,698</u>

**Financial review**

Income from investments totalled £103,725 (£81,678 in 2021) with £14,382 (£12,790 in 2021) being spent raising funds. A total of £122,277 (£78,734 in 2021) was applied directly towards charitable purposes, of which £103,698 (£62,750 in 2021) was paid in grants. The trustees met with their objective to distribute the majority of net income received during the financial year. After taking net gains on investment assets of £383,757 (losses of £60,975 in 2021) into account, the charity's funds increased during the year by £350,822 (£70,821 decrease in 2021).

Total Unrestricted Funds of £3,589,196 were held as at 31st January 2022 (£3,238,374 at 31st January 2021). The charity's funds were represented by investments and cash.

**Investments:**

The Trust's capital is invested in marketable investments or held in cash. As there are no specific restrictions under the governing deed, the Trustees have full discretion over the investments and so have delegated Rathbone Investment Management to have full discretionary day to day control of the investments. They have agreed objectives with the Investment Manager to secure a reasonable growth in income consistent with the long term preservation of capital in real terms. Investment decisions should be made based on the views of a prudent person in accordance with the standard of investment criteria relating to suitability and diversification. These objectives are reviewed annually.

## Trustees' Annual Report

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The Trustees wish to ensure that the objectives outlined above are achieved with an acceptable risk. This implies the need for diversification of investment of the Trust to include a range of assets, including fixed interest stocks, UK and overseas shares.

Investments continue to comprise of holdings in UK, large overseas listed companies, unit and investment trusts, including those investing in major international markets and also fixed interest securities. The portfolio can therefore include a proportion of medium-sized or smaller UK companies and has exposure to international markets.

The Investment Managers are required to operate within the constraints applying to trusts governed by the Trustee Act 2000. The performance of the fund is currently monitored against the benchmark of WM Unconstrained Funds.

The Investment Managers provide regular reports to the Trustees who review the performance of the portfolio and of the Investment Managers at least three times a year. The trustees were pleased to note the maintained value of the investments over the last ten years despite the total grants that have been made during the same period.

### Reserves

The Trustees do not consider the underlying capital to be reserves since they form the sole source of income for the Trust. It is not the intention of the Trustees to build up or maintain income reserves, with any under expenditure of income being balanced by over expenditure in preceding or subsequent years. The Charity had no long-term commitments as at the Balance Sheet date.

### Risk Management

The Charity Trustees have given consideration to the major risks to which the charity is exposed and are satisfied that systems or procedures have been established in order to manage those risks. After considering the areas of governance, operational, financial, environmental and compliance the Trustees have identified that major negative fluctuations in investment assets could cause a material risk to the Charity's funds. In order to mitigate this risk and in accordance with s15 Trustee Act 2000 the Trustees have established a Policy Statement to be adhered to by the Investment Manager, which is reviewed at least once a year in line with investment performance.

### **Structure, governance and management**

This charitable trust was created by Deed dated 13th February 1998. Its governing body are the Board of Trustees.

The power of appointing new Trustees is vested in the then current Trustees. The Trustees are selected due to their connection with the current Trustees in accordance with their skills, experience and understanding of the obligations imposed on such an appointment. The Trustees do not undergo formal training as such but ensure they operate in accordance with current practice and meet with their duties within their powers as advised by Rathbone Trust Company Limited and from guidance published by the Charity Commission.

**Trustees' Annual Report**

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The Trustees meet three times a year to review applications for funding, investment performance, income levels and the financial statements. The charity's governing document does not impose meetings to be held in person.

**Future plans**

The Trustees intend to continue with their policy of distributing income after expenses to charitable causes throughout Merseyside and Wirral normally in one-off grants. From time to time, grants may be spread over a period of two or more years but this would be exceptional and the charity's reserves policy should be reviewed accordingly.

The Trustees are still mindful that the Covid-19 pandemic led to significant fluctuations on global markets and the Charity's funds have been impacted by this. Income levels may continue to be under pressure in the future and the Trustees will give due consideration to this when making decisions. The Trustees continue to keep investment performance and return under review.

**Reference and administrative details**

Registered No: 1073028

Principal office: C/o Rathbone Investment Management, Port of Liverpool Building, Pier Head  
Liverpool, L3 1NW

Trustees who served during the year: Roy Alfred Morris (Chairman) David Fairclough  
Andrew Timothy Morris Stuart Neild Keppie  
Caroline Jane Lucy Tod

Secretaries: Thomas William Evans  
Valerie Hewitt

Accountancy: Rathbone Trust Co Ltd, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW

Independent Examiner: Kerry Clayton, C/o Port of Liverpool Building, Pier Head, Liverpool, L3 1NW

Bankers and Investment: Rathbone Investment Management, Port of Liverpool Building, Pier Head, Liverpool,  
L3 1NW

**Trustees' Responsibilities**

The Trustees are responsible for preparing the Trustees' Annual Report and Financial Statement in 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 Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and its income and application of resources for that year.

Trustees' Annual Report

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In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards (FRS102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

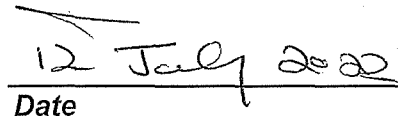
**Declaration**

The Trustees declare that they have approved the Trustee's report above.

As agreed and signed on behalf of the Board of Trustees



**Roy Alfred Morris**  
Chairman

  
Date

Independent Examiner's Report

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**Independent examiner's report to the Trustees of the Hemby Charitable Trust - charity no: 1073028**

I report on my examination of the accounts of the above charity ("the Trust") for the year ended 31st January 2022, which are set out on pages 7 to 16.

**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 Trust's accounts carried out under section 145 of the 2011 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 am a member of an approved body subject to the provisions of the Revised Ethical Standard 2019 issued by the Financial Reporting Council (FRC). Rathbone Trust Company has provided book keeping services in accordance with the terms of engagement signed by the Trustees and I do not report to the book-keeper in any respect. I give due consideration to the FRC's Revised Ethical Standard 2019 at all times.

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

- \* the accounting records were not kept in accordance with section 130 of the Charities Act, or
- \* the accounts did not accord with the accounting records, or
- \* the accounts did 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.



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**Kerry Clayton TEP FMAAT MCSI**  
**Port of Liverpool Building, Pier Head, Liverpool**

*18 July 2022*  
Date

THE HEMBY CHARITABLE TRUST

UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2022

Statement Of Financial Activities

		Unrestricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
<b>Income from:</b>				
Investments	4	103,725	103,725	81,678
<b>Total</b>		<b>103,725</b>	<b>103,725</b>	<b>81,678</b>
<b>Expenditure on:</b>				
Raising Funds	5	14,382	14,382	12,790
Charitable activities	6	122,277	122,277	78,734
<b>Total</b>		<b>136,660</b>	<b>136,660</b>	<b>91,524</b>
Net Gains/(Losses) on investments	11	383,757	383,757	(60,975)
<b>Net movement in Funds</b>		<b>350,822</b>	<b>350,822</b>	<b>(70,821)</b>
<b>Reconciliation of funds:</b>				
Total Unrestricted Funds as at 1st February 2021		3,238,374	3,238,374	3,309,195
Net movement in Funds		350,822	350,822	(70,821)
<b>Total Unrestricted Funds as at 31st January 2022</b>		<b>3,589,196</b>	<b>3,589,196</b>	<b>3,238,374</b>

THE HEMBY CHARITABLE TRUST

UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2022

Balance Sheet

	Notes	Unrestricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
<b>Fixed Assets</b>				
Investments	11	3,532,418	3,532,418	3,167,658
<b>Total Fixed Assets</b>		<u>3,532,418</u>	<u>3,532,418</u>	<u>3,167,658</u>
<b>Current Assets</b>				
Debtors	12	2,859	2,859	1,598
Cash at Bank and in hand	13	62,892	62,892	74,278
<b>Total Current Assets</b>		<u>65,752</u>	<u>65,752</u>	<u>75,876</u>
<b>Liabilities:</b>				
Creditors:				
Amounts falling due within one year	14	3,973	3,973	5,160
<b>Net Current Assets / (Liabilities)</b>		<u>61,778</u>	<u>61,778</u>	<u>70,716</u>
<b>Total Net Assets as at 31st January 2022</b>		<u><u>3,594,196</u></u>	<u><u>3,594,196</u></u>	<u><u>3,238,374</u></u>
<b>Funds of the Charity</b>				
<b>Total Charity Funds as at 31st January 2022</b>		<u><u>3,589,196</u></u>	<u><u>3,589,196</u></u>	<u><u>3,238,374</u></u>

Approved by the Board of Trustees on 12 July 2022 and signed on its behalf by:

  
Roy Alfred Morris  
 Chairman

The notes on pages 10 to 16 form part of these accounts.

**THE HEMBY CHARITABLE TRUST  
UNAUDITED TRUSTEES REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31ST JANUARY 2022**

**Notes to the Accounts**

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**1 Charity Information**

The Hemby Charitable Trust was created by a Settlement Deed dated 13th February 1998 and is governed by a board of Trustees. It is registered in England and Wales and its principal address is C/o Rathbone Investment Management, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW.

**2 Accounting Policies**

These accounts have been prepared on an accruals basis and going concern basis, and in accordance with the accounting policies set out in this note. The accounts comply with the charity's governing document, the Charities Act 2011 and "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)" (second edition October 2019) (the Charities SORP) and UK Generally Accepted Accounting Practice.

The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

The charity does not constitute a 'larger charity' for the purposes of the Charities SORP, as its gross income did not exceed £500,000 during the financial year. The Trustees have therefore opted to take advantage of the provisions contained in Update Bulletin 1 not to prepare a Statement of Cash Flows.

**Going Concern**

At the time of approving the accounts, the Trustees have assessed whether there are any material uncertainties casting doubt as to whether the charity will continue as a going concern. The Trustees have concluded they have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the Trustees continue to adopt the 'going concern' basis of accounting in preparing the accounts.

**Charitable Funds**

Unrestricted funds are available for use at the discretion of the charity in furtherance of their charitable objectives unless the funds have been designated for other purposes.

**Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income Tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

All dividend income is recorded net and includes tax deducted only when it is repayable to the Charity.

**THE HEMBY CHARITABLE TRUST  
UNAUDITED TRUSTEES REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31ST JANUARY 2022**

**Notes to the Accounts**

---

**Expenditure**

Expenditure is recognised when paid or when there is a legal or constructive obligation for which it is more likely than not that a transfer of economic benefit will be required in settlement and the amount can be reliably measured as at the reporting date. A constructive obligation exists where the charity has communicated the commitment to provide particular funding to the recipient by the reporting date and there are no conditions attached to its payment falling due after the reporting date.

Provisions for liabilities must be recognised when either the timing or the amount of future expenditure required to settle the obligation is uncertain. These are distinguished separately on the balance sheet. If a transfer of resources is no longer required, provisions are reversed and charged to the SoFA.

**Support Costs and Employee Benefits**

All support costs and employee benefits are paid from Unrestricted Funds.

The employees of the charity do not accrue holiday entitlement. Any termination benefits awarded are recognised immediately as an expense.

**Tangible Fixed Assets**

Tangible assets are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or, if gifted, at their value on receipt. The charity does not have any capitalised tangible assets at present.

**Investments**

Investments held in the fund are included at their market value as follows:

- (a) Listed securities are valued at the mid market value ruling at the balance sheet date.
- (b) Listed securities held in foreign currencies have been valued at the mid market value and translated into their sterling equivalents at the rates ruling at the balance sheet date.
- (c) Gilts are valued at the mid market value ruling at the Balance Sheet date and include interest which has accrued up to that date.

Investments are classified as a fixed asset except when classified as a current asset where the intention of the trustees is to dispose of the asset and not reinvest the proceeds.

**Other recognised Gains and Losses**

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost and are charged or credited to the Statement Of Financial Activities in the year of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities resulting from revaluing investments to market value at the Balance Sheet date.

**Taxation**

The charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the asset cost or the expense to which it relates.

**THE HEMBY CHARITABLE TRUST  
UNAUDITED TRUSTEES REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31ST JANUARY 2022**

**Notes to the Accounts**

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**Cash at bank and in hand**

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes. Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**Financial Instruments**

The Charity has elected to apply the provisions of S11 'Basic Financial Instruments' and S12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost; using the effective interest rate method.

Trade creditors are obligations to pay for goods or service that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Derecognition**

A financial asset is derecognised when it is settled or when the contractual rights to the cash flows expire. A financial liability is derecognised only when it is discharged, cancelled or expires.

**3 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

**THE HEMBY CHARITABLE TRUST**  
**UNAUDITED TRUSTEES REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31ST JANUARY 2022**

**Notes to the Accounts**

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

<b>4 Income from listed investments</b>	<b>2022</b>	<b>2021</b>
	£	£
UK Gilts / Fixed Interest	4,274	4,877
UK Equities and Unit Trust Income	86,939	66,199
Overseas	15,493	14,388
Foreign Withholding Tax	(2,981)	(3,720)
	<u>103,725</u>	<u>81,678</u>
<b>5 Raising funds</b>	<b>2022</b>	<b>2021</b>
	£	£
Investment management costs	14,382	12,790
	<u>14,382</u>	<u>12,790</u>
<b>6 Charitable Activities</b>	<b>2022</b>	<b>2021</b>
<i>Grant making:</i>	£	£
Charitable donations made to institutions	103,698	62,750
Returned donations	2,500	0
Office costs	850	725
Staff costs (note 7)	8,166	8,100
Governance costs (note 9)	7,063	7,159
	<u>122,277</u>	<u>78,734</u>

Details of the charitable donations made during the year are included in the Trustees' Annual Report, on page 2.

**7 Trustee and Staff Remuneration**

The Trustees resolved to exercise the Power under clause 7.8 of the original settlement deed dated 13th February 1998 (the deed) and employ persons to assist with the day-to-day running of the Trust and to pay, enter into agreements and fix such reasonable salary as they in their discretion think fit.

THE HEMBY CHARITABLE TRUST  
UNAUDITED TRUSTEES REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31ST JANUARY 2022

Notes to the Accounts

8 Staff Costs and Employee Benefits	2022	2021
	£	£
Salary - Gross	8,166	8,100

Employment Allowance reduced Employer's NIC contributions for the year to nil.

The Trustees were not required to make a pension available to the current staff during the year ended 31st January 2022 or 31st January 2021.

The average number of part time equivalent employees during the year was 2 (2 in 2021) with all employee time involved in providing support to the charity's activity of grant making.

No employees received employee benefits of more than £60,000 during the year ended 31st January 2022 or year ended 31st January 2021.

9 Trustee expenses, remuneration and benefits

None of the Trustees have been paid remuneration or received any benefits from employment with the charity during the year ended 31st January 2022 or year ended 31st January 2021.

No Trustee expenses have been incurred during the year ended 31st January 2022 or year ended 31st January 2021.

10 Governance Costs	2022	2021
	£	£
Accountancy, compliance and administration fees	4,800	4,800
Independent Examination fees	720	720
Taxation fees - PAYE	840	840
Insurance	703	799
	7,063	7,159

11 Investment assets

	<i>Value at</i> 31/01/2021	Purchases at cost	Sales proceeds	Realised Gain/(Loss)	Unrealised Gain/(Loss)	Value at 31/01/2022
<i>Listed investments:</i>						
Total Fixed Interest	233,823	0	50,461	16,691	(22,143)	177,910
Total Overseas	1,554,370	328,480	293,351	7,715	217,227	1,814,441
Total Equity	1,379,465	242,718	246,383	15,137	149,130	1,540,067
	3,167,658	571,199	590,195	39,544	344,213	3,532,418

THE HEMBY CHARITABLE TRUST  
 UNAUDITED TRUSTEES REPORT AND ACCOUNTS  
 FOR THE YEAR ENDED 31ST JANUARY 2022

Notes to the Accounts

<b>12 Current assets</b>	<b>2022</b>	<b>2021</b>
<i>Debtors</i>	£	£
Dividends receivable	2,859	1,598
	<u>2,859</u>	<u>1,598</u>
<b>13 Cash at bank and in hand</b>	<b>2022</b>	<b>2021</b>
	£	£
Cash at bank	62,892	74,278
	<u>62,892</u>	<u>74,278</u>
<b>14 Creditors and Provisions</b>	<b>2022</b>	<b>2021</b>
<i>Creditors: Amounts falling due within one year</i>	£	£
Other creditors and accruals	3,943	5,143
PAYE & NI contributions	30	17
	<u>3,973</u>	<u>5,160</u>
<b>15 Capital commitments and Contingent liabilities</b>		
At the 31 January 2022 and 31 January 2022 the Trust had no capital commitments or contingent liabilities.		
<b>16 Financial Instruments</b>	<b>2022</b>	<b>2021</b>
	£	£
<b>Carrying amount of financial assets</b>		
Debt instruments receivable within one year		
- Debtors	2,859	1,598
- Cash	62,892	74,278
	<u>65,752</u>	<u>75,876</u>
<b>Carrying amount of financial liabilities</b>		
Payable within one year		
- Creditors	<u>3,973</u>	<u>5,160</u>
<b>Instruments measured at fair value through SOFA</b>		
Investments at value	<u>3,532,418</u>	<u>3,167,658</u>

**THE HEMBY CHARITABLE TRUST  
UNAUDITED TRUSTEES REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31ST JANUARY 2022**

**Notes to the Accounts**

**17 Comparative Statement of Financial Activities**

	<b>Unrestricted Funds 2021 £</b>	<b>Total Funds 2021 £</b>
<b>Income from:</b>		
Investments	81,678	81,678
<b>Total</b>	<b>81,678</b>	<b>81,678</b>
<b>Expenditure on:</b>		
Raising Funds	12,790	1,279
Charitable activities	78,734	78,734
<b>Total</b>	<b>91,524</b>	<b>91,524</b>
Net Gains/(Losses) on investments	60,975	60,975
<b>Net movement in Funds</b>	<b>70,821</b>	<b>70,821</b>
<b>Reconciliation of funds:</b>		
Total Unrestricted Funds as at 1st February 2020	3,309,195	3,309,195
<b>Total Unrestricted Funds as at 31st January 2021</b>	<b>3,238,374</b>	<b>3,238,374</b>

**18 Transactions with related parties**

Interests are always properly declared and acknowledged during determination of applications. In these situations the person with the related party interest does not participate in the decision making other than to clarify facts. This includes the giving due consideration to trustees in common.

There have been no related party transactions during the year ended 31st January 2022 or year ended 31st January 2021 requiring disclosure.

**THE HEMBY CHARITABLE TRUST**

England & Wales - Charity number 1073028

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# Accounts

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**THE HEMBY CHARITABLE TRUST**  
( Charity Registration Number: 1073028 )

**ACCOUNTS FOR THE YEAR ENDED**  
**31ST JANUARY 2021**

**Office Copy**



**THE HEMBY CHARITABLE TRUST**

**ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2021**

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7	Statement of Financial Activities
8	Balance Sheet
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# THE HEMBY CHARITABLE TRUST

## ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2021

### Trustees' Annual Report

---

The Trustees of the Hemby Charitable Trust have pleasure in submitting their Annual Report and Accounts for the year ended 31st January 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and 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)" (second edition published in October 2019).

#### Objectives and activities

This charitable trust was created by Deed dated 13th February 1998. Its purposes for the public benefit, in accordance with its governing document, are to apply the income and capital of the Trust at such times and in such manner for exclusively charitable purposes in any part of the world as the Trustees in their discretion think fit.

In order to meet with their objectives, the Trustees' aim to make donations of income received, after operating expenses. In accordance with their powers bestowed by the charity's governing document, capital and income may be distributed at the Trustees' discretion.

The Trustees have a policy of supporting charitable causes in Merseyside and Wirral although they are not precluded from making donations outside the area if they so decide.

The Trustees have complied with the duty in S17 of the Charities Act 2011 and have given due consideration to the guidance on Public Benefit issued by the Charity Commission when exercising relevant powers or carrying out duties to which the guidance is relevant.

#### Achievements and Performance

During the year the Trustees resolved to make a number of donations from Unrestricted Funds. In placing these donations in one of the categories below there is nearly always a certain amount of overlap between the categories. This is particularly so with Social Needs, where many of the projects supported are geared towards older people, health care and those with disabilities. During the year 72 applications for funding were received (88 in 2020). Of these 41 (55%) were offered a grant (68-75% in 2020) totalling £62,750 (£99,188 in 2020). Donations varied in amount between £500 to £5,000. Not all grants awarded were paid during the year but were carried forward pending matching funds and performance reviews.

The total figure of grants paid during the year was divided as follows:

	£	%
Social Needs	41,750	67
Youth and Employment	14,500	23
Help for the Aged	4,000	6
The Arts	2,500	4
	<u>62,750</u>	<u>100</u>

# THE HEMBY CHARITABLE TRUST

## ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2021

### Trustees' Annual Report

---

Since the Trust started to make donations in 1998, a total in excess of £2,394,750 has been paid to over to 1,484 charitable causes based mostly in Merseyside and Wirral. A full list of donations made from Unrestricted Funds during the year in chronological order follows. Grants marked \* were carried forward from earlier years as a result of matched funding being received.

	£
Amy & Friends	1,500
Birkdale Community Hub & Library	1,500
Brain Charity	2,000
British Wireless for the Blind Fund	2,000
Callister Youth Club Trust	1,000
Child & Family Connect	1,500
Chrysalis Centre for Change	1,000
CLIC Sargent	2,000
Congolese Association of Merseyside	1,500
Contact	1,500
Dream Holidays	1,000
Emmanuel Baptist Church	1,000
Everton in the Community	2,000
Happy Days Children's Charity	1,000
Hope Centre	1,000
Kidney Care UK	1,000
KidOut UK	1,500
Kindfulness Coffee Club	1,000
Liverpool Carnival Co Ltd	1,500
Marine in the Community	2,000
Meningitis Now	1,000
Merseyside Crimestoppers	5,000
Micah Liverpool	2,000
Motor Neurone Disease Association	1,000
Neuromuscular Centre	750
New Brighton Community Centre	1,500
Nigerian Community Association	1,000
Nugent Care	2,000
PBC Foundation UK	500
PCC of Walton Breck - Holy Trinity	1,500
Police Community Clubs of Great Britain	1,500
Royal Court Liverpool Trust	1,000
Sahir House	2,000
St Georges Church Huyton	1,500
Support Through Court Liverpool	1,500
Teenage Cancer Trust	3,000
Tuebrook Hope Group	500
Vee's Place	1,000
West Everton Community Council	1,500
Wirral Community Narrowboat Trust	2,000
Yellow House	2,500
Total donations	<u>62,750</u>

# THE HEMBY CHARITABLE TRUST

## ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2021

### Trustees' Annual Report

---

#### Financial review

Income from investments totalled £81,678 (£104,970 in 2020) with £12,790 (£13,729 in 2020) being spent raising funds. A total of £78,734 (£113,393 in 2020) was applied directly towards charitable purposes, of which £62,750 (£99,188 in 2020) was paid in grants. The trustees met with their objective to distribute the majority of net income received during the financial year. After taking net losses on investment assets of £60,975 (gains of £281,209 in 2020) into account, the charity's funds decreased during the year by £70,821 (£259,057 increase in 2020).

Total Unrestricted Funds of £3,238,374 were held as at 31st January 2021 (£3,309,195 at 31st January 2020). The charity's funds were represented by investments and cash.

#### Investments:

The Trust's capital is invested in marketable investments or held in cash. As there are no specific restrictions under the governing deed, the Trustees have full discretion over the investments and so have delegated Rathbone Investment Management to have full discretionary day to day control of the investments. They have agreed objectives with the Investment Manager to secure a reasonable growth in income consistent with the long term preservation of capital in real terms. Investment decisions should be made based on the views of a prudent person in accordance with the standard of investment criteria relating to suitability and diversification. These objectives are reviewed annually.

The Trustees wish to ensure that the objectives outlined above are achieved with an acceptable risk. This implies the need for diversification of investment of the Trust to include a range of assets, including fixed interest stocks, UK and overseas shares.

Investments continue to comprise of holdings in UK, large overseas listed companies, unit and investment trusts, including those investing in major international markets and also fixed interest securities. The portfolio can therefore include a proportion of medium-sized or smaller UK companies and has exposure to international markets.

The Investment Managers are required to operate within the constraints applying to trusts governed by the Trustee Act 2000. The performance of the fund is currently monitored against the benchmark of WM Unconstrained Funds.

The Investment Managers provide regular reports to the Trustees who review the performance of the portfolio and of the Investment Managers at least three times a year. The trustees were pleased to note the maintained value of the investments over the last ten years despite the total grants that have been made during the same period.

#### Reserves

The Trustees do not consider the underlying capital to be reserves since they form the sole source of income for the Trust. It is not the intention of the Trustees to build up or maintain income reserves, with any under expenditure of income being balanced by over expenditure in preceding or subsequent years. The Charity had no long-term commitments as at the Balance Sheet date.

# THE HEMBY CHARITABLE TRUST

## ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2021

### Trustees' Annual Report

---

#### Risk Management

The Charity Trustees have given consideration to the major risks to which the charity is exposed and are satisfied that systems or procedures have been established in order to manage those risks. After considering the areas of governance, operational, financial, environmental and compliance the Trustees have identified that major negative fluctuations in investment assets could cause a material risk to the Charity's funds. In order to mitigate this risk and in accordance with s15 Trustee Act 2000 the Trustees have established a Policy Statement to be adhered to by the Investment Manager, which is reviewed at least once a year in line with investment performance.

#### **Structure, governance and management**

This charitable trust was created by Deed dated 13th February 1998. Its governing body are the Board of Trustees.

The power of appointing new Trustees is vested in the then current Trustees. The Trustees are selected due to their connection with the current Trustees in accordance with their skills, experience and understanding of the obligations imposed on such an appointment. The Trustees do not undergo formal training as such but ensure they operate in accordance with current practice and meet with their duties within their powers as advised by Rathbone Trust Company Limited and from guidance published by the Charity Commission.

The Trustees meet three times a year to review applications for funding, investment performance, income levels and the financial statements.

#### **Future plans**

The Trustees intend to continue with their policy of distributing income after expenses to charitable causes throughout Merseyside and Wirral normally in one-off grants. From time to time, grants may be spread over a period of two or more years but this would be exceptional and the charity's reserves policy should be reviewed accordingly.

The Trustees are still mindful that the Covid-19 pandemic led to significant fluctuations on global markets and the Charity's funds have been impacted by this. Income levels may continue to be under pressure in the future and the Trustees will give due consideration to this when making decisions. The Trustees continue to keep investment performance and return under review.

#### **Reference and administrative details**

Registered No: 1073028

Principal office: C/o Rathbone Investment Management, Port of Liverpool Building, Pier Head  
Liverpool, L3 1NW

Trustees who served during the year: Roy Alfred Morris (Chairman)  
Andrew Timothy Morris  
Caroline Jane Lucy Tod

David Fairclough  
Stuart Neild Keppie

# THE HEMBY CHARITABLE TRUST

## ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2021

### Trustees' Annual Report

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Secretaries: Thomas William Evans  
Valerie Hewitt

Accountancy: Rathbone Trust Co Ltd, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW

Independent Examiner: Kerry Clayton, C/o Port of Liverpool Building, Pier Head, Liverpool, L3 1NW

Bankers and Investment: Rathbone Investment Management, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW

### Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and Financial Statement in 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 Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and its income and application of resources for that year.

In preparing these accounts, the Trustees are required to:


- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards (FRS102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Declaration

The Trustees declare that they have approved the Trustee's report above.

As agreed and signed on behalf of the Board of Trustees



**Roy Alfred Morris**  
Chairman

14 September 2021  
Date

**THE HEMBY CHARITABLE TRUST**

**ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2021**

**Independent Examiner's Report**

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**Independent examiner's report to the Trustees of the Hemby Charitable Trust - charity no: 1073028**

I report on my examination of the accounts of the above charity ("the Trust") for the year ended 31st January 2021, which are set out on pages 8 to 17.

**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 Trust's accounts carried out under section 145 of the 2011 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.

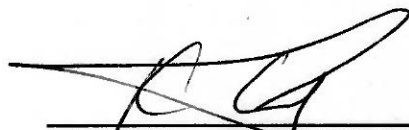
**Independent examiner's statement**

I am a member of an approved body subject to the provisions of the Revised Ethical Standard 2019 issued by the Financial Reporting Council (FRC). Rathbone Trust Company has provided book keeping services in accordance with the terms of engagement signed by the Trustees and I do not report to the book-keeper in any respect. I give due consideration to the FRC's Revised Ethical Standard 2019 at all times.

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

- \* the accounting records were not kept in accordance with section 130 of the Charities Act, or
- \* the accounts did not accord with the accounting records, or
- \* the accounts did 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.



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**Kerry Clayton TEP MAAT MCSI**  
**Port of Liverpool Building, Pier Head, Liverpool**

*16 September 2021*  

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**Date**



**THE HEMBY CHARITABLE TRUST**

**ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2021**

**Statement Of Financial Activities**

		<b>Unrestricted Funds 2021 £</b>	<b>Total Funds 2021 £</b>	<b>Total Funds 2020 £</b>
<b>Income from:</b>				
Investments	3	81,678	81,678	104,970
<b>Total</b>		<b>81,678</b>	<b>81,678</b>	<b>104,970</b>
<b>Expenditure on:</b>				
Raising Funds	4	12,790	12,790	13,729
Charitable activities	5	78,734	78,734	113,393
<b>Total</b>		<b>91,524</b>	<b>91,524</b>	<b>127,122</b>
Net Gains/(Losses) on investments	10	(60,975)	(60,975)	281,209
<b>Net movement in Funds</b>		<b>(70,821)</b>	<b>(70,821)</b>	<b>259,057</b>
<b>Reconciliation of funds:</b>				
Total Unrestricted Funds as at 1st February 2020		3,309,195	3,309,195	3,050,138
Net movement in Funds		(70,821)	(70,821)	259,057
<b>Total Unrestricted Funds as at 31st January 2021</b>		<b>3,238,374</b>	<b>3,238,374</b>	<b>3,309,195</b>

THE HEMBY CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2021

Balance Sheet

	Notes	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
<b>Fixed Assets</b>				
Investments	10	3,167,658	3,167,658	3,249,153
<b>Total Fixed Assets</b>		<u>3,167,658</u>	<u>3,167,658</u>	<u>3,249,153</u>
<b>Current Assets</b>				
Debtors	11	1,598	1,598	3,547
Cash at Bank and in hand	12	74,278	74,278	61,535
<b>Total Current Assets</b>		<u>75,876</u>	<u>75,876</u>	<u>65,082</u>
<b>Liabilities:</b>				
Creditors:				
Amounts falling due within one year	13	5,160	5,160	5,040
<b>Net Current Assets / (Liabilities)</b>		<u>70,716</u>	<u>70,716</u>	<u>60,042</u>
<b>Total Net Assets as at 31st January 2021</b>		<u><u>3,238,374</u></u>	<u><u>3,238,374</u></u>	<u><u>3,309,195</u></u>
<b>Funds of the Charity</b>				
<b>Total Charity Funds as at 31st January 2021</b>		<u><u>3,238,374</u></u>	<u><u>3,238,374</u></u>	<u><u>3,309,195</u></u>

Approved by the Board of Trustees on 14 September 2021 and signed on its behalf by:



**Roy Alfred Morris**  
Chairman

The notes on pages 10 to 17 form part of these accounts.

# THE HEMBY CHARITABLE TRUST

## ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2021

### Notes to the Accounts

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#### 1 Accounting Policies

The Hemby Charitable Trust is a Public Benefit Entity governed by a Settlement Deed dated 13th February 1998 registered in England and Wales. The principal address is C/o Rathbone Investment Management, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW.

#### Accounting Convention

These financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

The charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

#### Going Concern

At the time of approving the accounts and as detailed in the Trustees' report the Trustees have considered the impact of Covid-19 on the charity and the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the 'going concern' basis of accounting in preparing the accounts.

#### Charitable Funds

Unrestricted funds are available for use at the discretion of the charity in furtherance of their charitable objectives unless the funds have been designated for other purposes.

#### Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income Tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

All dividend income is recorded net and includes tax deducted only when it is repayable to the Charity.

# THE HEMBY CHARITABLE TRUST

## ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2021

### Notes to the Accounts

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#### **Expenditure**

Expenditure is recognised when paid or when there is a legal or constructive obligation for which it is more likely than not that a transfer of economic benefit will be required in settlement and the amount can be reliably measured as at the reporting date. A constructive obligation exists where the charity has communicated the commitment to provide particular funding to the recipient by the reporting date and there are no conditions attached to its payment falling due after the reporting date.

Provisions for liabilities must be recognised when either the timing or the amount of future expenditure required to settle the obligation is uncertain. These are distinguished separately on the balance sheet. If a transfer of resources is no longer required, provisions are reversed and charged to the SoFA.

#### **Support Costs and Employee Benefits**

All support costs and employee benefits are paid from Unrestricted Funds.

The employees of the charity do not accrue holiday entitlement. Any termination benefits awarded are recognised immediately as an expense.

#### **Tangible Fixed Assets**

Tangible assets are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or, if gifted, at their value on receipt. The charity does not have any capitalised tangible assets at present.

#### **Investments**

Investments held in the fund are included at their market value as follows:

- (a) Listed securities are valued at the mid market value ruling at the balance sheet date.
- (b) Listed securities held in foreign currencies have been valued at the mid market value and translated into their sterling equivalents at the rates ruling at the balance sheet date.
- (c) Gilts are valued at the mid market value ruling at the Balance Sheet date and include interest which has accrued up to that date.

Investments are classified as a fixed asset except when classified as a current asset where the intention of the trustees is to dispose of the asset and not reinvest the proceeds.

#### **Other recognised Gains and Losses**

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost and are charged or credited to the Statement Of Financial Activities in the year of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities resulting from revaluing investments to market value at the Balance Sheet date.

# THE HEMBY CHARITABLE TRUST

## ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2021

### Notes to the Accounts

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#### **Taxation**

The charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the asset cost or the expense to which it relates.

#### **Cash at bank and in hand**

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes. Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **Financial Instruments**

The Charity has elected to apply the provisions of S11 'Basic Financial Instruments' and S12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

#### **Derecognition**

A financial asset is derecognised when it is settled or when the contractual rights to the cash flows expire. A financial liability is derecognised only when it is discharged, cancelled or expires.

# THE HEMBY CHARITABLE TRUST

## ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2021

### Notes to the Accounts

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#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

<b>3 Income from listed investments</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
UK Gilts / Fixed Interest	4,811	4,785
UK Equities and Unit Trust Income	66,199	87,386
Overseas	14,388	17,500
Foreign Withholding Tax	(3,720)	(4,708)
Excess Reportable Income	0	5
Bank interest	0	2
	<u>81,678</u>	<u>104,970</u>
<b>4 Raising funds</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Investment management costs	12,790	13,729
	<u>12,790</u>	<u>13,729</u>
<b>5 Charitable Activities</b>	<b>2021</b>	<b>2020</b>
<b>Grant making:</b>	<b>£</b>	<b>£</b>
Charitable donations made to institutions	62,750	99,188
Returned donation	0	(1,500)
Office costs	725	821
Staff costs (note 7)	8,100	8,100
Governance costs (note 9)	7,159	6,784
	<u>78,734</u>	<u>113,393</u>

Details of the charitable donations made during the year are included in the Trustees' Annual Report, on page 2.

# THE HEMBY CHARITABLE TRUST

## ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2021

### Notes to the Accounts

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#### 6 Trustee and Staff Remuneration

The Trustees resolved to exercise the Power under clause 7.8 of the original settlement deed dated 13th February 1998 (the deed) and employ persons to assist with the day-to-day running of the Trust and to pay, enter into agreements and fix such reasonable salary as they in their discretion think fit.

#### 7 Staff Costs and Employee Benefits

	2021	2020
	£	£

Salary - Gross	8,100	8,100
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Employment Allowance reduced Employer's NIC contributions for the year to nil.

The Trustees were not required to make a pension available to the current staff during the year ended 31st January 2021 or 31st January 2020.

The average number of part time equivalent employees during the year was 2 (2 in 2020) with all employee time involved in providing support to the charity's activity of grant making.

No employees received employee benefits of more than £60,000 during the year ended 31st January 2021 or year ended 31st January 2020.

#### 8 Trustee expenses, remuneration and benefits

None of the Trustees have been paid remuneration or received any benefits from employment with the charity during the year ended 31st January 2021 or year ended 31st January 2020.

No Trustee expenses have been incurred during the year ended 31st January 2021 or year ended 31st January 2020.

#### 9 Governance Costs

	2021	2020
	£	£

Accountancy, compliance and administration fees	4,800	4,800
Independent Examination fees	720	600
Taxation fees - PAYE	840	940
Insurance	799	444

7,159

6,784

THE HEMBY CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2021

Notes to the Accounts

10 Investment assets

	Value at 31/01/2020	Purchases at cost	Sales proceeds	Realised Gain/(Loss)	Unrealised Gain/(Loss)	Value at 31/01/2021
<i>Listed investments:</i>						
Total Fixed Interest	239,188	0	8,909	(133)	3,678	233,823
Total Overseas	1,476,289	237,348	237,038	(11,564)	89,335	1,554,370
Total Equity	1,533,676	0	11,920	(529)	(141,762)	1,379,465
	<u>3,249,153</u>	<u>237,348</u>	<u>257,867</u>	<u>(12,226)</u>	<u>(48,749)</u>	<u>3,167,658</u>

11 Current assets

	2021	2020
<i>Debtors</i>	£	£
Dividends receivable	1,598	3,547
	<u>1,598</u>	<u>3,547</u>

12 Cash at bank and in hand

	2021	2020
	£	£
Cash at bank	74,278	61,535
	<u>74,278</u>	<u>61,535</u>

13 Creditors and Provisions

	2021	2020
<i>Creditors: Amounts falling due within one year</i>	£	£
Other creditors and accruals	5,143	5,023
PAYE & NI contributions	17	17
	<u>5,160</u>	<u>5,040</u>

14 Capital commitments and Contingent liabilities

At the 31 January 2021 and 31 January 2020 the Trust had no capital commitments or contingent liabilities.

THE HEMBY CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2021

Notes to the Accounts

<b>15 Financial Instruments</b>	<b>2021</b>	<b>2020</b>
	£	£
<b>Carrying amount of financial assets</b>		
Debt instruments receivable within one year		
- Debtors	1,598	3,547
- Cash	74,278	61,535
	<u>75,876</u>	<u>65,082</u>
<b>Carrying amount of financial liabilities</b>		
Payable within one year		
- Creditors	<u>5,160</u>	<u>5,040</u>
<b>Instruments measured at fair value through SOFA</b>		
Investments at value	<u>3,167,658</u>	<u>3,249,153</u>

<b>16 Comparative Statement of Financial Activities</b>	<b>Unrestricted Funds 2020 £</b>	<b>Total Funds 2020 £</b>
<b>Income from:</b>		
Investments	104,970	104,970
<b>Total</b>	<u><b>104,970</b></u>	<u><b>104,970</b></u>
<b>Expenditure on:</b>		
Raising Funds	13,729	13,729
Charitable activities	113,393	113,393
<b>Total</b>	<u><b>127,122</b></u>	<u><b>127,122</b></u>
Net Gains/(Losses) on investments	281,209	281,209
<b>Net movement in Funds</b>	<u><b>259,057</b></u>	<u><b>259,057</b></u>
<b>Reconciliation of funds:</b>		
Total Unrestricted Funds as at 1st February 2019	3,050,138	3,050,138
<b>Total Unrestricted Funds as at 31st January 2020</b>	<u><b>3,309,195</b></u>	<u><b>3,309,195</b></u>

**THE HEMBY CHARITABLE TRUST**

**ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2021**

**Notes to the Accounts**

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**17 Transactions with related parties**

Interests are always properly declared and acknowledged during determination of applications. In these situations the person with the related party interest does not participate in the decision making other than to clarify facts. This includes the giving due consideration to trustees in common.

There have been no related party transactions during the year ended 31st January 2021 or year ended 31st January 2020 requiring disclosure.