

THE HEMBY CHARITABLE TRUST
(Charity Registration Number: 1073028)

ACCOUNTS FOR THE YEAR ENDED
31ST JANUARY 2021

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THE HEMBY CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2021

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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>

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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	<hr/> 62,750 <hr/>

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

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Trustees' Annual Report

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:

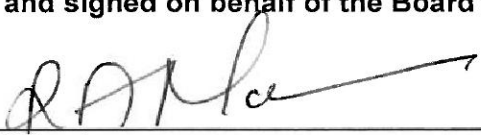
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards (FRS102) have been followed, subject to any 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

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.

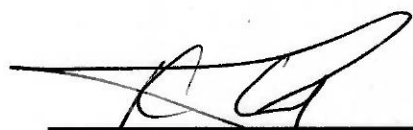
Independent examiner's statement

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.



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

16 September 2021
Date

THE HEMBY CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2021

Statement Of Financial Activities

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

THE HEMBY CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2021

Balance Sheet

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

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

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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.

THE HEMBY CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2021

Notes to the Accounts

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

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.

3 Income from listed investments	2021	2020
	£	£
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>
 4 Raising funds	 2021	 2020
	£	£
Investment management costs	12,790	13,729
	<u>12,790</u>	<u>13,729</u>
 5 Charitable Activities	 2021	 2020
Grant making:	£	£
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

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

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
	<u>7,159</u>	<u>6,784</u>

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

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Notes to the Accounts

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

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

THE HEMBY CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2021

Notes to the Accounts

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.