

**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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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) Andrew Timothy Morris Caroline Jane Lucy Tod	David Fairclough Stuart Neild Keppie
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.

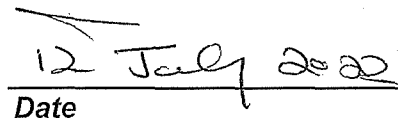
**Declaration**

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



# THE HEMBY CHARITABLE TRUST

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

### 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>

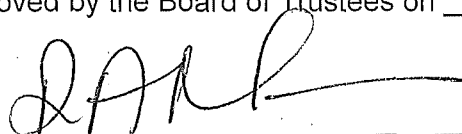
THE HEMBY CHARITABLE TRUST

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**  
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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**  
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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 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**  
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**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>
<b>Grant making:</b>	£	£
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**  
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**Notes to the Accounts**

**8 Staff Costs and Employee Benefits**

2022	2021
£	£

Salary - Gross	8,166	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 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

<u>7,063</u>	<u>7,159</u>
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**11 Investment assets**

	Value at 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
	<u>3,167,658</u>	<u>571,199</u>	<u>590,195</u>	<u>39,544</u>	<u>344,213</u>	<u>3,532,418</u>



**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.