THE NICKA VASSILIOU CHARITABLE TRUST

England & Wales · Charity number 1089248

Details

Status	Registered
Legal form	Other
Registered	2001-11-07
Register	View on the Charity Commission register

Contact

Address	Ludlow Trust Co (Southampton) Ltd Yarmouth House 1300 Parkway Solent Business Park Whiteley PO15 7AX
Phone	023 8212 2700
Email	charitabletrusts@ludlowtrust.com

Activities

Objects: THE FURTHERANCE AND PROMOTION OF SUCH EXCLUSIVELY CHARITABLE OBJECTS AND PURPOSES IN ANY PART OF THE WORLD AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION THINK FIT.

Activities: General Charitable Purposes. Trust is open to applications. Please submit your application to https://funding.ludlowtrust.com

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** ANY PART OF THE WORLD.
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-17	£80,374	£30,857	-	-
2024-04-05	£49,963	£66,261	-	-
2023-04-05	£35,733	£21,836	-	-
2022-04-05	£25,752	£19,554	-	-
2021-04-05	£26,899	£77,363	-	-

Trustees

Name	Role	Appointed
IONE MARIA VASSILIOU		2001-09-17
JEANNINE GEORGIA ELPIS VASSILIOU		2001-09-17
LUDLOW TRUST COMPANY (SOUTHAMPTON) LTD		
NIKA TASSA VASSILIOU		2001-09-17

THE NICKA VASSILIOU CHARITABLE TRUST

England & Wales - Charity number 1089248

Accounts

CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 6 April 2024 To 17 September 2025

Charity name: The Nicka Vassiliou Charitable Trust
Charity registration number: 1089248

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To hold the capital and income upon trust to apply the income and all or such parts of the capital at such time or times and in such a manner to or for the benefit of such exclusively charitable objects and purposes in any part of the world as the Trustees may in their absolute discretion think fit.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	In furtherance of the charity's objects for the public benefit the trustees provide grants.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	In determining the charity's activities, the trustees have had regard to the Charity Commission's guidance on public benefit.

Additional information (optional)
You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	During the year under review the charity made no grants to charities.

Additional information (optional)
You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	In addition to the free reserves the charity has bank balances of £24,400 (2024: £20,722) and investments valued at £1,919,921 within the expendable endowment fund which can be released to support the activities of the charity.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives as well as covering future needs, opportunities, contingencies and risks.
Amount of reserves held	Para 1.22	At the end of the reporting period the charity had free reserves of £127,280 (2024: £64,699).
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	No funds in deficit
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

Additional information (optional)
You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	

Other		Expendable endowment funds are those which are required to be invested to produce income, but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives. Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document	Para 1.25	Trust deed dated 17 September 2001
How is the charity constituted?	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are appointed by the trustees from time to time.

Additional information (optional)
You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	No trustee received any remuneration or was reimbursed any expenses in the year under review. HSBC UK Bank Plc was paid £10,196 for trust administration during the year under review. These fees are authorised under clause 6 of the trust deed. Ludlow Trust Company (Southampton Ltd) was paid £4,802 for trust administration during the year under review. These fees are authorised under clause 6 of the trust deed.
Other		

Reference and Administrative details

Charity name	The Nicka Vassiliou Charitable Trust
Other name the charity uses	None
Registered charity number	1089248
Charity's principal address	Ludlow Trust Co (Southampton) Ltd Yarmouth House 1300 Parkway Solent Business Park Whiteley PO15 7AX

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Ludlow Trust Company (Southampton) Limited		01/03/2025	
2	Nika Tassa Vassiliou			
3	Jeannine Georgia Elpis Vassiliou			
4	Ione Maria Vassiliou			

Corporate trustees – names of the directors at the date the report was approved

Director name		
Gary St John Collins		
Walter Duncan Coxon		
Christopher Ian Thurlow		
Matthew John Wickers		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Investment Managers	HSBC	1 Centenary Square, Birmingham, B1 1HQ
Bankers	HSBC	1 Centenary Square, Birmingham, B1 1HQ
Accountants	Charter Tax Consulting Limited	8th Floor, 1 Southampton St, London WC2R 0LR
Independent Examiner	Katie Wilson	Blue Spire Limited, Cawley Priory, South Pallant, Chichester, PO19 1SY

Name of chief executive or names of senior staff members (Optional information)

Exemptions from disclosure

Reason for non-disclosure of key personnel details

Other optional information

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Connor Bunney	
Position (eg Secretary, Chair, etc)	On behalf of Ludlow Trust Company (Southampton) Limited (Trustee)	
Date	26 March 2026	

CHARITY COMMISSION FOR ENGLAND AND WALES

The Nicka Vassiliou Charitable Trust	1089248

Receipts and payments accounts

CC16a

For the period from	Period start date 06/04/2024	To	Period end date 17/09/2025

Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
Income from investments	77,038	-	-	77,038	49,963
Interest received	4,137	-	-	4,137	-
	-	-	-	-	-
	-	-	-	-	-
***Sub total** (Gross income for AR)*	81,175	-	-	81,175	49,963
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	1,131,612	1,131,612	715,207
	-	-	-	-	-
Sub total	-	-	1,131,612	1,131,612	715,207
Total receipts	81,175	-	1,131,612	1,212,787	765,170
A3 Payments					
Grants awarded		-	-	-	53,464
Investment Manager Fees	-	-	13,064	13,064	9,029
Trust administration fees	14,998	-	-	14,998	-
Independent Examiners fees	2,795	-	-	2,795	2,712
Other Allocated Costs	-	-	-	-	10,085
	-	-	-	-	-
	-	-	-	-	-
Sub total	17,793	-	13,064	30,857	75,290
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	1,115,671	1,115,671	716,311
	-	-	-	-	
Sub total	-	-	1,115,671	1,115,671	716,311
Total payments	17,793	-	1,128,735	1,146,528	791,601
Net of receipts/(payments)	63,382	-	2,877	66,259	- 26,431
A5 Transfers between funds	- 801		801	-	-
A6 Cash funds last year end	64,699		20,722	85,421	111,852
Cash funds this year end	127,280	-	24,400	151,680	85,421

Section B Statement of assets and liabilities at the end of the period

B1 Cash funds

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Capital account	-	-	24,400
	Income account	127,280	-	-
		-	-	-
	Total cash funds	**127,280**	**-**	**24,400**
	(agree balances with receipts and payments account(s))	OK	OK	OK

B2 Other monetary assets

Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-

B3 Investment assets

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
Investment portfolio	Endowment	-	1,919,921
		-	-
		-	-
		-	-
		-	-

B4 Assets retained for the charity's own use

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-

B5 Liabilities

Details	Fund to which liability relates	Amount due (optional)	When due (optional)
		-	
		-	
		-	
		-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
[signature]	Connor Bunney on behalf of Ludlow Trust Company (Southampton) Limited (Trustee)	26 March 2026

Independent Examiner's Report to the Trustees of The Nicka Vassiliou Charitable Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 17 September 2025

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

Katie Wilson

Katie Wilson FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Date 26 March 2026

THE NICKA VASSILIOU CHARITABLE TRUST

England & Wales - Charity number 1089248

Accounts

THE NICKA VASSILIOU CHARITABLE TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

Charity Number 1089248

THE NICKA VASSILIOU CHARITABLE TRUST

CONTENTS PAGE

REFERENCE AND ADMINISTRATION DETAILS

Trustees	Jeannine Georgia Vassiliou Nika Tassa Vassiliou Ione Maria Vassiliou
Corporate Trustee	HSBC Trust Company (UK) Limited
Current Directors of Corporate Trustee	J F Goldie-Scot J Hewitson P M Spencer
Trust Manager	S James
Principal Office	Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Independent Examiner	Frances Millar ACA RSM UK Tax and Accounting Limited Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY
Bankers	HSBC Bank plc Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Investment Managers	HSBC UK Bank plc 1 Centenary Square Birmingham B1 1HQ

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2024

The Trustees present their report together with the financial statements of the charity for the year ended 5 April 2024, which have been prepared on a receipts and payments basis. The financial statements have been prepared in accordance with the charity's constitution and applicable law.

The purchase and sale of investments results from the day to day management of the investment portfolio by the investment managers. In accordance with the Charities Act, the financial statements have been prepared on the receipts and payments basis given that the definition of gross income excludes the receipt of any endowment, loans and proceeds from the sale of investments or fixed assets.

Structure, government and management
The Nicka Vassiliou Charitable Trust is an unincorporated trust and is constituted under the terms of the Trust Deed dated 17 September 2001. The trust is a registered charity (no. 1089248).

The Corporate Trustee has appointed a designated trust manager to look after the charity. The Investment Manager reviews the performance and provides recommendations on the structure of the investment portfolios.

The power to appoint additional Trustees is vested in the current Trustees, and is exercisable in writing. Should new Trustees be appointed, the existing Trustees would take responsibility of their induction.

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. The main risk in the year was considered to be the variability of investment returns.

Objectives and activities
The objectives of the charity are to pay or to apply the income and capital of the trust for each charitable objective or purpose as the Trustees think fit, in accordance with the terms of governing document.

The charity awards grants to charitable institutions. The Trustees review applications for grants when received and award grants at their discretion.

Achievements and performance
During the year 60 grants (2023: no grants) totalling £53,464 (2023: £nil) were awarded to charitable institutions, in accordance with the terms of the governing document. No grants were awarded to individuals in either year. The beneficiaries are disclosed in Appendix 1 of the financial statements.

Financial review
The charity received funds under the terms of the trust deed. These funds generated investment income, which is used for the purpose of grant making, in accordance with the objectives set out above. The fund generated investment income of £49,963 (2023: £35,733) in the year to fund its charitable activities. The expenditure on charitable activities was £63,549 (2023: £10,096), of which £53,464 (2023: £nil) was charitable expenditure in the form of grants to charitable institutions.

Investment policy
In accordance with the governing document, the Trustees have the power to invest in such stocks, shares, investments and property as they see fit. The Trustees engaged HSBC UK Bank plc as Investment Manager. The policy is to adopt a low to medium risk investment strategy to protect, in absolute terms, the capital value of the fund whilst producing a sustainable and growing level of income, and also providing the potential for longer term growth of capital in real terms.

Reserves policy
The unrestricted funds, which are the free reserves of the charity, and which are represented by the income arising are paid over to beneficiaries throughout the year. It is not the policy of the charity to maintain specific reserves.

The expendable endowment funds represent those assets which are held permanently by the charity and are principally investments. Income arising on the endowment fund can be used in accordance with the objectives of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. The Trustees have the power to convert this fund into income.

Public benefit
We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Plans for the future
The Trustees intend to continue providing grants in a similar way to the recent past whilst retaining flexibility as to the timing and scale of grant making.

Related parties
The Corporate Trustee and the Investment Manager are both wholly owned subsidiaries of HSBC Holdings plc.

In addition to the fees shown on page 6, as a result of the acquisition and disposal of investments, the charity pays transaction charges to HSBC Bank plc. The charges are calculated on a sliding scale at a percentage of the transactions value plus VAT and are added to or deducted from the cost of the investments or the disposal proceeds in accordance with UK standard accounting practice.

Statement of Trustees responsibilities in relation to the financial statements
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 charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 accounting records which disclose with reasonable accuracy the financial position of the charity. This enables them to ascertain the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) 2008 Regulations and the provisions of the trust deed.

The Trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf:

S C James
………………………………………..
HSBC Trust Company (UK) Limited

Date:……………………

………………………………………..
Jeannine Georgia Vassiliou

Date:…………………………

………………………………………..
Nika Tassa Vassiliou

Date:……………………

…………………………………………….
Ione Maria Vassiliou

Date:…………………………

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE NICKA VASSILIOU CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of The Nicka Vassiliou Charitable Trust for the year ended 5 April 2024, which are set out on pages 6 to 7.

Responsibilities and basis of report
As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's financial statements 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 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent Examiner's statement
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Frances Millar

Frances Millar ACA
Chartered Accountant
The Institute of Chartered Accountants in England and Wales

On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Highfield Court
Tollgate
Chandlers Ford
Eastleigh
Hampshire
SO53 3TY
Date: 03-Feb-2025

RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2024

	Unrestricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
Receipts				
Investment income	49,963	-	**49,963**	35,733
	49,963	-	**49,963**	35,733
Investment sale proceeds				
Proceeds from the sale of investments	-	715,207	**715,207**	641,912
Total receipts	49,963	715,207	**765,170**	677,645
Payments				
Cost of generating funds				
Investment service charge	-	9,029	**9,029**	9,280
Charitable activities				
Grants paid	53,464	-	**53,464**	-
Other allocated costs	10,085	-	**10,085**	10,096
Governance costs				
Independent examiner's fee	2,712	-	**2,712**	2,460
	66,261	9,029	**75,290**	21,836
Investment purchases				
Payments for purchases of investments	-	716,311	**716,311**	616,600
Total payments	66,261	725,340	**791,601**	638,436
Net (payments)/receipts	(16,298)	(10,133)	**(26,431)**	39,209
Transfers between funds	1,665	(1,665)	**-**	-
Cash invested at 6 April 2023	79,332	32,520	**111,852**	72,643
Cash invested at 5 April 2024	64,699	20,722	**85,421**	111,852

These unaudited financial statements have been subject to independent examination. See report on page 5.

STATEMENT OF ASSETS AND LIABILITIES
AS AT 5 APRIL 2024

	Unrestricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
Investments				
UK Fixed Interest Securities	-	27,246	**27,246**	24,213
Overseas Fixed Interest Securities	-	1,405,188	**1,405,188**	1,219,878
Overseas Equities	-	123,158	**123,158**	144,915
Alternative Investment	-	213,851	**213,851**	232,261
Other Trust Assets	-	1	**1**	1
Cash	64,699	20,722	**85,421**	111,852
Total assets	**64,699**	**1,790,166**	**1,854,865**	**1,733,120**
Liabilities				
Professional fees payable	1,922	-	**1,922**	1,830

Approved by the Trustees and authorised for issue on............................... and signed on their behalf:

S C James
……………………………………………..
HSBC Trust Company (UK) Limited

These unaudited financial statements have been subject to independent examination. See report on page 5.

APPENDIX 1

BREAKDOWN OF CHARITABLE GRANTS

Institutions	Number of grants	Amount £
Action for Kids Chairtable Trust	1	891
Action Medical Research	1	891
Association for Rehabilitation of Communication and Oral Skills	1	891
BIBIC	1	891
Break	1	891
Breast Cancer Now	1	891
Brecon and District Disabled Club	1	891
British Epilepsy Association	1	891
British Forces Foundation	1	891
Care for Veterans	1	891
Care International UK	1	891
Cauldwell Children	1	891
Cerebra - for Brain Injured Children and Young People	1	891
Childhope	1	891
Compassion in World Farming International	1	891
Conquest Art Cio	1	891
Dystonia Society	1	891
EACH (Education Action Challenging Homophobia)	1	891
ERIC (Education and Resources for Improving Childhood Continence)	1	891
Extra Care	1	891
Fire Fighters Charity	1	891
Fledglings Family Services	1	891
Gingerbread	1	891
Happy Days Childrens Charity	1	891
Headway - The Brain Injury Association	1	891
HF Trust Limited	1	891
Hospice UK	1	891
Interact Stroke Support	1	891
Julia's House Limited	1	891
Lifelites	1	891
Lorica Trust Limited	1	891
Mildmay Mission Hospital	1	891
Mind	1	891
Miracles	1	891
Motability	1	891
Multiple Sclerosis Society	1	891
National Associated for People Abused in Childhood	1	891
Operation Smile United Kingdom	1	891
Princess Alice Hospice	1	891
Revitalise Respite Hospice	1	891
SAIL	1	891
ST Giles Education Trust	1	891
Starfish Greathearts Foundation	1	891
Stubbers Adventure Centre	1	891
Supportline	1	891
Target Ovarian Cancer	1	891
The Acquired Brain Injury Trust	1	891
The Brainwave Centre Limited	1	891
The Children's Adventure Farm Trust Ltd	1	891
The Cleft Lip and Palate Association	1	891
The Jan Foundation Limited	1	891
The Pace Centre Ltd	1	891
The Rainbow Centre for Conductive Education Ltd	1	891
The Royal National Institute Of Blind People	1	891
The Royal School for the Blind	1	891
The Smile Train UK	1	891
Thomas Coram Foundation for Children	1	892
Together for Short Lives	1	892
War Memorials Trust	1	892
YisMach Moshe Community Group	1	892
Total	**60**	**53,464**

These unaudited financial statements have been subject to independent examination. See report on page 5.

Accounts

THE NICKA VASSILIOU CHARITABLE TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

Charity Number 1089248

THE NICKA VASSILIOU CHARITABLE TRUST

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Current Directors of Corporate Trustee	J Coyle J Hewitson P M Spencer
Trust Manager	S James
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Independent Examiner	Frances Millar ACA RSM UK Tax and Accounting Limited Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY
Bankers	HSBC Bank plc Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Investment Managers	HSBC UK Bank plc 1 Centenary Square Birmingham B1 1HQ

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their report together with the accounts of the charity for the year ended 5 April 2023, which have been prepared on a receipts and payments basis. The financial statements have been prepared in accordance with the charity's constitution and applicable law.

The purchase and sale of investments results from the day to day management of the investment portfolio by the investment managers. In accordance with the Charities Act, the financial statements have been prepared on the receipts and payments basis given that the definition of gross income excludes the receipt of any endowment, loans and proceeds from the sale of investments or fixed assets.

Structure, government and management

The Nicka Vassiliou Charitable Trust is an unincorporated trust and is constituted under the terms of the Trust Deed dated 17 September 2001. The trust is a registered charity (no. 1089248).

The Corporate Trustee has appointed a designated trust manager to look after the trust. The investment manager reviews the performance and provides recommendations on the structure of the investment portfolios.

The power to appoint additional Trustees is vested in the current Trustees, and is exercisable in writing. Should new Trustees be appointed, the existing Trustees would take responsibility of their induction.

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. The main risk in the year was considered to be the variability of investment returns.

Objectives and activities

The objectives of the charity are to pay or to apply the income and capital of the trust for each charitable objective or purpose as the Trustees think fit, in accordance with the governing document.

The charity awards grants to charitable institutions. The Trustees review applications for grants when received and award grants at their discretion.

Achievements and performance

During the year no grants (2022: no grants) totalling £nil (2022: £nil) were awarded to charitable institutions. No grants were returned during the year (2022: 3 grants totalling £2,360). No grants were awarded to individuals in either year.

Financial review

The charity received funds under the terms of the trust deed. These funds generate income, which is used for the purpose of grant making, in accordance with the objects set out above. The fund generated investment income of £35,733 (2022: £25,752) in the year to fund its charitable activities. The expenditure on charitable activities was £10,096 (2022: £8,209), of which £nil (2022: £nil) was charitable expenditure in the form of grants to charitable institutions.

Investment policy
In accordance with the governing document, the Trustees have the power to invest in such stocks, shares, investments and property as they see fit. The Trustees engaged HSBC UK Bank plc as Investment Managers. The policy is to adopt a low to medium risk investment strategy to protect, in absolute terms, the capital value of the fund whilst producing a sustainable and growing level of income, and also providing the potential for longer term growth of capital in real terms.

Reserves policy
The unrestricted funds, which are the free reserves of the charity, and which are represented by the income arising are paid over to beneficiaries throughout the year. It is not the policy of the charity to maintain specific reserves.

The expendable endowment funds represent those assets which are held permanently by the charity and are principally investments. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. The Trustees have the power to convert this fund into income.

Public benefit
We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Plans for the future
The Trustees intend to continue providing grants in a similar way to the recent past whilst retaining flexibility as to the timing and scale of grant making.

Related parties
The Corporate Trustee and the Investment Manager are both wholly owned subsidiaries of HSBC Holdings plc.

In addition to the fees shown on page 6, as a result of the acquisition and disposal of investments, the charity pays transaction charges to HSBC Bank plc. The charges are calculated on a sliding scale at a percentage of the transactions value plus VAT and are added to or deducted from the cost of the investments or the disposal proceeds in accordance with UK standard accounting practice.

Statement of Trustee's responsibilities in relation to the financial statements

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 charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 accounting records which disclose with reasonable accuracy the financial position of the charity. This enables them to ascertain the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) 2008 Regulations and the provisions of the trust deed.

The Trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf:

....
HSBC Trust Company (UK) Limited

Date: 31/1/2024

J. G. Vassiliou
Jeannine Georgia Vassiliou

Date: 29-1-2024

N.T. Vassiliou
Nicka Tassa Vassiliou

Date: 27.1.24

I-M Vassiliou
Ione Maria Vassiliou

Date: 27-1-2024

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE NICKA VASSILIOU CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of The Nicka Vassiliou Charitable Trust for the year ended 5 April 2023, which are set out on pages 6 to 7.

Responsibilities and basis of report
As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's financial statements 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 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent Examiner's statement
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Frances Millar

Frances Millar ACA
Chartered Accountant
The Institute of Chartered Accountants in England and Wales

On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Highfield Court
Tollgate
Chandlers Ford
Eastleigh
Hampshire
SO53 3TY
Date: 31-Jan-2024

THE NICKA VASSILIOU CHARITABLE TRUST

RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2023

	Unrestricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
Receipts				
Investment income	35,733	-	**35,733**	25,752
	35,733	-	**35,733**	25,752
Investment sale proceeds				
Proceeds from the sale of investments	-	641,912	**641,912**	967,502
Total receipts	35,733	641,912	**677,645**	993,254
Payments				
Cost of generating funds				
Investment service charge	-	9,280	**9,280**	9,688
Charitable activities				
Grants paid	-	-	-	(2,360)
Other allocated costs	10,096	-	**10,096**	10,569
Governance costs				
Independent examiner's fee	2,460	-	**2,460**	1,657
	12,556	9,280	**21,836**	19,554
Investment purchases				
Payments for purchases of investments	-	616,600	**616,600**	958,312
Total payments	12,556	625,880	**638,436**	977,866
Net receipts/(payments)	23,177	16,032	**39,209**	15,388
Transfers between funds	7,171	(7,171)	-	-
Cash invested at 6 April 2022	48,984	23,659	**72,643**	57,255
Cash invested at 5 April 2023	79,332	32,520	**111,852**	72,643

These unaudited financial statements have been subjected to independent examination. See report on page 5.

STATEMENT OF ASSETS AND LIABILITIES
AT 5 APRIL 2023

	Unrestricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
Investments				
UK Fixed Interest Securities	-	24,213	**24,213**	24,588
Overseas Fixed Interest Securities	-	1,219,878	**1,219,878**	1,289,151
Overseas Equities	-	144,915	**144,915**	447,006
Alternative Investments	-	232,261	**232,261**	-
Other Trust Assets	-	1	**1**	1
Cash	79,332	32,520	**111,852**	72,643
Total assets	79,332	1,653,788	**1,733,120**	1,833,389
Liabilities				
Professional fees payable	1,830	-	**1,830**	1,743

Approved by the Trustees and authorised for issue on 31/01/2024 and signed on their behalf:

Jen Wiles

HSBC Trust Company (UK) Limited

These unaudited financial statements have been subjected to independent examination. See report on page 5.

Accounts

THE NICKA VASSILIOU CHARITABLE TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

Charity Number 1089248

THE NICKA VASSILIOU CHARITABLE TRUST

CONTENTS PAGE

THE NICKA VASSILIOU CHARITABLE TRUST

REFERENCE AND ADMINISTRATION DETAILS

Trustees	Jeannine Georgia Vassiliou Nicka Tassa Vassiliou Ione Maria Vassiliou
Corporate Trustee	HSBC Trust Company (UK) Limited
Current Directors of Corporate Trustee	J Coyle J Hewitson P M Spencer
Trust Manager	S Hill
Principal Office	Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Independent Examiner	Frances Millar ACA RSM UK Tax and Accounting Limited Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY
Bankers	HSBC Bank plc Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Investment Managers	HSBC UK Bank plc 1 Centenary Square Birmingham B1 1HQ

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2022

The Trustees present their report together with the accounts of the charity for the year ended 5 April 2022, which have been prepared on a receipts and payments basis. The financial statements have been prepared in accordance with the charity's constitution and applicable law.

The purchase and sale of investments results from the day to day management of the investment portfolio by the investment managers. In accordance with the Charities Act, the financial statements have been prepared on the receipts and payments basis given that the definition of gross income excludes the receipt of any endowment, loans and proceeds from the sale of investments or fixed assets.

Structure, government and management

The Nicka Vassiliou Charitable Trust is an unincorporated trust and is constituted under the terms of the Trust Deed dated 17 September 2001. The trust is a registered charity (no. 1089248).

The Corporate Trustee has appointed a designated trust manager to look after the affairs of the charity. The investment manager reviews the performance and provides recommendations on the structure of the investment portfolios.

The power to appoint additional Trustees is vested in the current Trustees, and is exercisable in writing. Should new Trustees be appointed, the existing Trustees would take responsibility of their induction.

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. The main risk in the year was considered to be the variability of investment returns.

Objectives and activities

The objectives of the charity are to pay or to apply the income and capital of the trust for each charitable objective or purpose as the Trustees think fit, in accordance with the governing document.

The charity awards grants to charitable institutions. The Trustees review applications for grants when received and award grants at their discretion.

Achievements and performance

During the year no grants (2021: 74) totalling £nil (2021: £58,202) were awarded to charitable institutions but 3 grants (2021: 2) of £2,360 (2021: £1,573) were returned. No grants were awarded to individuals in either year. The beneficiaries are disclosed in Appendix 1 of the accounts.

Financial review

The charity received funds under the terms of the trust deed. These funds generate income, which is used for the purpose of grant making, in accordance with the objects set out above. The fund generated investment income of £25,752 (2021: £26,899) in the year to fund its charitable activities. The expenditure on charitable activities was £8,209 (2021: £67,696), of which £nil (2021 £56,629) was charitable expenditure in the form of grants to charitable institutions.

Investment policy

In accordance with the governing document, the Trustees have the power to invest in such stocks, shares, investments and property as they see fit. The Trustees engaged HSBC UK Bank plc as Investment Managers. The policy is to adopt a low to medium risk investment strategy to protect, in absolute terms, the capital value of the fund whilst producing a sustainable and growing level of income, and also providing the potential for longer term growth of capital in real terms.

Reserves policy

The unrestricted funds, which are the free reserves of the charity, and which are represented by the income arising are paid over to beneficiaries throughout the year. It is not the policy of the charity to maintain specific reserves.

The expendable endowment funds represent those assets which are held permanently by the charity and are principally investments. Income arising on the endowment fund can be used in accordance with the objectives of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. The Trustees have the power to convert this fund into income.

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Plans for the future

The Trustees intend to continue providing grants in a similar way to the recent past whilst retaining flexibility as to the timing and scale of grant making.

Related parties

The Corporate Trustee and the Investment Manager are both wholly owned subsidiaries of HSBC Holdings plc.

In addition to the fees shown on page 6, as a result of the acquisition and disposal of investments, the charity pays transaction charges to HSBC Bank plc. The charges are calculated on a sliding scale at a percentage of the transactions value plus VAT and are added to or deducted from the cost of the investments or the disposal proceeds in accordance with UK standard accounting practice.

Statement of Trustee's responsibilities in relation to the financial statements
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 charity's financial activities during the year and of it's financial position at the end of the year. In preparing those financial statements, giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 accounting records which disclose with reasonable accuracy the financial position of the charity. This enables them to ascertain the financial position of the charity and enables them to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) 2008 Regulations and the provisions of the trust deed.

The Trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf:

[signature]	J.G. Vassiliou
HSBC Trust Company (UK) Limited	Jeannine Georgia Vassiliou
Date: 28/12/2022	Date: 10-1-2023
N.T. Vassiliou	I.M. Vassiliou
Nicka Tassa Vassiliou	Ione Maria Vassiliou
Date: 27.1.23	Date: 10-1-2023

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE NICKA VASSILIOU CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of The Nicka Vassiliou Charitable Trust for the year ended 5 April 2022, which are set out on pages 6 to 7.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's financial statements 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 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent Examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Frances Millar

Frances Millar ACA
Chartered Accountant
The Institute of Chartered Accountants in England and Wales

For and on behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Highfield Court
Tollgate
Chandlers Ford
Eastleigh
Hampshire
SO53 3TY

Date: 01-Feb-2023

THE NICKA VASSILIOU CHARITABLE TRUST

RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2022

	Unrestricted funds £	Endowment funds £	Total 2022 £	Total 2021 £
Receipts				
Investment income	25,752	-	25,752	26,899
	25,752	-	25,752	26,899
Investment sale proceeds				
Proceeds from the sale of investments	-	967,502	967,502	1,230,381
Total receipts	25,752	967,502	993,254	1,257,280
Payments				
Cost of generating funds				
Investment service charge	-	9,688	9,688	8,059
Charitable activities				
Grants paid	(2,360)	-	(2,360)	56,629
Other allocated costs	10,569	-	10,569	11,067
Governance costs				
Independent examiner's fee	1,657	-	1,657	1,608
	9,866	9,688	19,554	77,363
Investment purchases				
Payments for purchases of investments	-	958,312	958,312	1,207,179
Total payments	9,866	968,000	977,866	1,284,542
Net receipts/(payments)	15,886	(498)	15,388	(27,262)
Transfers between funds	7,414	(7,414)	-	-
Cash invested at 6 April 2021	25,684	31,571	57,255	84,517
Cash invested at 5 April 2022	48,984	23,659	72,643	57,255

These unaudited financial statements have been subjected to independent examination. See report on page 5.

THE NICKA VASSILIOU CHARITABLE TRUST

STATEMENT OF ASSETS AND LIABILITIES
AT 5 APRIL 2022

	Unrestricted funds £	Endowment funds £	Total 2022 £	Total 2021 £
Investments				
UK Fixed Interest Securities	-	24,588	**24,588**	51,346
Overseas Fixed Interest Securities	-	1,289,151	**1,289,151**	1,238,046
UK Equities	-	-	**-**	24,716
Overseas Equities	-	447,006	**447,006**	340,313
Other Trust Assets	-	1	**1**	1
Cash	48,984	23,659	**72,643**	57,255
Total assets	48,984	1,784,405	**1,833,389**	1,711,677
Liabilities				
Professional fees payable	1,743	-	**1,743**	1,660

Approved by the Trustees and authorised for issue on 28/12/2022 and signed on their behalf:

Sam Sethu
HSBC Trust Company (UK) Limited

These unaudited financial statements have been subject to independent examination. See report on page 5.

THE NICKA VASSILIOU CHARITABLE TRUST

APPENDIX 1
BREAKDOWN OF RETURNED GRANTS
FOR THE YEAR ENDED 5 APRIL 2022

Institution	Number of returned grants	Amount £
Addaction	1	787
The Jan Foundation	1	787
The Pace Centre	1	786
Total	3	2,360

THE NICKA VASSILIOU CHARITABLE TRUST

England & Wales - Charity number 1089248

Accounts

THE NICKA VASSILIOU CHARITABLE TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

Charity Number 1089248

THE NICKA VASSILIOU CHARITABLE TRUST

CONTENTS PAGE

REFERENCE AND ADMINISTRATION DETAILS

Trustees	Jeannine Georgia Vassiliou Nika Tassa Vassiliou Ione Maria Vassiliou
Corporate Trustee	HSBC Trust Company (UK) Limited
Current Directors of Corporate Trustee	J Coyle J Hewitson P M Spencer
Trust Manager	S Hill
Principal Office	Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Independent Examiner	Frances Millar ACA RSM UK Tax and Accounting Limited Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY
Bankers	HSBC Bank plc Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Investment Managers	HSBC UK Bank plc 1 Centenary Square Birmingham B1 1HQ

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their report together with the accounts of the charity for the year ended 5 April 2021, which have been prepared on a receipts and payments basis. The financial statements have been prepared in accordance with the charity's constitution and applicable law.

The purchase and sale of investments results from the day to day management of the investment portfolio by the investment managers. In accordance with the Charities Act, the financial statements have been prepared on the receipts and payments basis given that the definition of gross income excludes the receipt of any endowment, loans and proceeds from the sale of investments or fixed assets.

Structure, government and management
The Nicka Vassiliou Charitable Trust is an unincorporated trust and is constituted under the terms of the Trust Deed dated 17 September 2001. The trust is a registered charity (no. 1089248).

The Corporate Trustee has appointed a designated trust manager to look after the trust. The investment manager reviews the performance and provides recommendations on the structure of the investment portfolios.

The power to appoint additional Trustees is vested in the current Trustees, and is exercisable in writing. Should new Trustees be appointed, the existing Trustees would take responsibility of their induction.

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. The main risk in the year was considered to be the variability of investment returns.

Objectives and activities
The objectives of the charity are to pay or to apply the income and capital of the trust for each charitable objective or purpose as the Trustees think fit, in accordance with the governing document.

The charity awards grants to charitable institutions. The Trustees review applications for grants when received and award grants at their discretion.

Achievements and performance
During the year 74 grants (2020: 2) totalling £58,202 (2020: £1,742) were awarded to charitable institutions but 2 grants (2020: 4) of £1,573 were returned. No grants were awarded to individuals in either year. The beneficiaries are disclosed in Appendix 1 of the accounts.

Financial review
The charity received funds under the terms of the trust deed. These funds generate income, which is used for the purpose of grant making, in accordance with the objects set out above. The fund generated investment income of £26,899 (2020: £40,596) in the year to fund its charitable activities. The expenditure on charitable activities was £67,696 (2020: £7,379), of which £56,629 was charitable expenditure in the form of grants to charitable institutions. In the previous period, returned grants totalling £3,163 were net against grants paid of £1,742 totalling an overall grant credit of £1,421.

Investment policy
In accordance with the governing document, the Trustees have the power to invest in such stocks, shares, investments and property as they see fit. The Trustees engaged HSBC UK Bank plc as Investment Managers. The policy is to adopt a low to medium risk investment strategy to protect, in absolute terms, the capital value of the fund whilst producing a sustainable and growing level of income, and also providing the potential for longer term growth of capital in real terms.

Reserves policy
The unrestricted funds, which are the free reserves of the charity, and which are represented by the income arising are paid over to beneficiaries throughout the year. It is not the policy of the charity to maintain specific reserves.

The expendable endowment funds represent those assets which are held permanently by the charity and are principally investments. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. The Trustees have the power to convert this fund into income.

Public benefit
We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Plans for the future
The Trustees intend to continue providing grants in a similar way to the recent past whilst retaining flexibility as to the timing and scale of grant making.

Related parties
The Corporate Trustee and the Investment Manager are both wholly owned subsidiaries of HSBC Holdings plc.

In addition to the fees shown on page 6, as a result of the acquisition and disposal of investments, the charity pays transaction charges to HSBC Bank plc. The charges are calculated on a sliding scale at a percentage of the transactions value plus VAT and are added to or deducted from the cost of the investments or the disposal proceeds in accordance with UK standard accounting practice.

Statement of Trustee's responsibilities in relation to the financial statements

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 charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) 2008 Regulations and the provisions of the trust deed.

The Trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf:

SHH
………………………………………..
HSBC Trust Company (UK) Limited

Date: 1/2/22 ……………………

………………………………………….
Jeannine Georgia Vassiliou

Date:…………………………

………………………………………..
Nicka Tassa Vassiliou

Date:……………………

…………………………………………….
Ione Maria Vassiliou

Date:…………………………

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE NICKA VASSILIOU CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of The Nicka Vassiliou Charitable Trust for the year ended 5 April 2021, which are set out on pages 6 to 7.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's financial statements 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 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent Examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Frances Millar

Frances Millar ACA
The Institute of Chartered Accountants in England and Wales
Chartered Accountant

For and on behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Highfield Court
Tollgate
Chandlers Ford
Eastleigh
Hampshire
SO53 3TY
Date: 02-Feb-2022 ……………………………..

RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2021

	Unrestricted funds £	Endowment funds £	Total 2021 £	Total 2020 £
Receipts				
Investment income	26,899	-	**26,899**	40,596
	26,899	-	**26,899**	40,596
Investment sale proceeds				
Proceeds from the sale of investments	-	1,230,381	**1,230,381**	726,753
Total receipts	26,899	1,230,381	**1,257,280**	767,349
Payments				
Cost of generating funds				
Investment service charge	-	8,059	**8,059**	7,851
Charitable activities				
Grants paid	56,629	-	**56,629**	(1,421)
Other allocated costs	11,067	-	**11,067**	8,800
Governance costs				
Independent examiner's fee	1,608	-	**1,608**	1,626
	69,304	8,059	**77,363**	16,856
Investment purchases				
Payments for purchases of investments	-	1,207,179	**1,207,179**	703,120
Total payments	69,304	1,215,238	**1,284,542**	719,976
Net receipts/(payments)	(42,405)	15,143	**(27,262)**	47,373
Transfers between funds	14,612	(14,612)	**-**	-
Cash invested at 6 April 2020	53,477	31,040	**84,517**	37,144
Cash invested at 5 April 2021	25,684	31,571	**57,255**	84,517

These unaudited financial statements have been subjected to independent examination. See report on page 5.

THE NICKA VASSILIOU CHARITABLE TRUST

STATEMENT OF ASSETS AND LIABILITIES
AT 5 APRIL 2021

	Unrestricted funds £	Endowment funds £	Total 2021 £	Total 2020 £
Investments				
UK Fixed Interest Securities	-	51,346	**51,346**	194,657
Overseas Fixed Interest Securities	-	1,238,046	**1,238,046**	211,984
UK Equities	-	24,716	**24,716**	23,151
Overseas Equities	-	340,313	**340,313**	452,263
Alternative Investments	-	-	**-**	473,675
Other Trust Assets	-	1	**1**	1
Cash	25,684	31,571	**57,255**	84,517
Total assets	25,684	1,685,993	**1,711,677**	1,440,248
Liabilities				
Professional fees payable	1,660	-	**1,660**	1,610

Approved by the Trustees and authorised for issue on……1/2/22………… and signed on their behalf:

SHH

………………………………………..
HSBC Trust Company (UK) Limited

These unaudited financial statements have been subjected to independent examination. See report on page 5.

APPENDIX 1
BREAKDOWN OF CHARITABLE GRANTS
FOR THE YEAR ENDED 5 APRIL 2021

Institution	Number of grants	Amount £
Action for Kids	1	786
Acquired Brain Injury Trust	1	786
Action Medical Research	1	786
Addaction	1	786
Arcos	1	786
Beis Rochel Community Group	1	786
Bibic	1	786
Breacon and District Disabled	1	786
Break Fundraising	1	786
Breast Cancer Now	1	786
British Epilepsy Association	1	786
British Forces Foundation	1	786
CARE	1	786
Care for Veterans	1	786
Care International UK	1	786
Cauldwell Children	1	786
Cerebal Palsy Sport	1	786
Cerebra	1	786
Childhope UK	1	786
Compassion in World Farming	1	786
Conquest Art CIO	1	786
Coram BAAF	1	786
East Anglia's Children's Hospices	1	786
ERIC	1	786
Extend Exercise Training	1	786
Fire Fighters Charity	1	786
Fledglings	1	786
Gingerbread	1	786
Grief Encounter	1	786
Happy Days	1	786
Headway	1	786
H F Trust Limited	1	786
Hospice UK	1	786
Interact Stroke Support	1	786

APPENDIX 1 cont.
BREAKDOWN OF CHARITABLE GRANTS
FOR THE YEAR ENDED 5 APRIL 2021

Julia's House	1	787
Lifelites	1	787
Lorica Trust Limited	1	787
Mildmay Mission Hospital	1	787
Mind	1	787
Miracles	1	787
Motability	1	787
MS Society	1	787
Operation Smile UK	1	787
Princess Alice Hospice	1	787
240 Project	1	787
Revitalise	1	787
Seafarers' Advice and Information Line	1	787
See Ability	1	787
Smile Train UK	1	787
Spinal Research Foundation	1	787
Starfish Greathearts Foundation	1	787
St Giles Trust	1	787
Stubbers Adventure Centre	1	787
Supportline	1	787
Target Ovarian Cancer	1	787
The Big Issue Foundation	1	787
The Brainwave Centre	1	787
The Children's Adventure Farm Trust	1	787
The Cleft Lip and Palate Association	1	787
The Extracare Charitable Trust	1	787
The Dystonia Society	1	787
The Fostering Network	1	787
The Jan Foundation Limited	2	1,573
The National Association for People Abused in Childhood	1	787
The Pace Centre	3	2,360
The Royal National Institute of Blind People	1	787
The Sunflower Trust	1	787
The UK Stem Cell Foundation	1	787
Together for Short Lives	1	787
War Memorials Trust	1	787
Yismatch Moshe Community Group	1	787
Returned Grants	-2	-1,573
Total	72	56,629