

FINHUMF

England & Wales · Charity number 1123293

Details

Status Registered

Legal form Charitable company

Company number [06526064](#)

Registered 2008-03-20

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

Contact

Address 283 Dover House Road
London
SW15 5BN

Phone 01753 852222

Activities

Objects: ARE SUCH EXCLUSIVELY CHARITABLE PURPOSES AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION DECIDE

Activities: Promoting and supporting Urban Youth work and bursaries and apprenticeships for young people

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Services, Sponsors Or Undertakes Research
- **What:** Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE, THROUGHOUT ENGLAND & WALES
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£112,546	£97,650	-	-
2024-03-31	£172,954	£117,037	-	-
2023-03-31	£151,944	£18,223	-	-
2022-03-31	£70,000	£130,000	-	-
2021-03-31	£86,147	£52,814	-	-

Trustees

Name	Role	Appointed
Jamie Ball		2020-12-20
LESLIE HILL		
Peter Hald		2023-06-06

FINHUMF

England & Wales - Charity number 1123293

Accounts

Company Registration No. 06526064 (England and Wales)
Registered Charity No: 1123293

Finhumf
(A company limited by guarantee)

Trustees' report and financial statements
For the year ended 31 March 2024

Finhumf
(A company limited by guarantee)

Contents

	Page
Legal and administrative information	1
Report of the trustees	2 - 4
Independent examiner's report to the trustees	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 15

Finhumf
(A company limited by guarantee)

Legal and administrative information

Trustees	Leslie Hill Jamie Ball Peter Hald
Charity number	1123293
Company registration number	06526064
Registered office	283 Dover House Road Putney London SW15 5BN
Bankers	Coutts & Co 440 Strand London WC2R 0QS
Independent examiner	Saffery LLP 10 Wellington Place Leeds LS1 4AP

Finhumf
(A company limited by guarantee)

Report of the trustees (incorporating the Directors' report)
For the year ended 31 March 2024

The trustees present their unaudited financial statements for the year ended 31 March 2024.

Structure, governance and management

Finhumf was incorporated on 6 March 2008, and is governed by its Memorandum and Articles of Association. The Charity is a company limited by guarantee. The objects of the Charity are such exclusively charitable purposes as the Trustees shall in their absolute discretion decide.

The Trustees, who are also directors of Finhumf for the purposes of company law, who have been in office throughout the period and to the date of this report are (except as noted):

Leslie Hill
Bob Noyen (resigned 10 July 2024)
Jamie Ball
Peter Hald (appointed 6 June 2023)

The charity takes into account experience, qualifications and dedication to charitable causes when recruiting and appointing new trustees. The charity provides ongoing training for its trustees where appropriate.

Objectives and activities

The broad objects and powers of the charity allow trustees to regularly review how best to apply the charitable funds. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives. The policy set by the trustees is to support a variety of charitable projects in the future in making grants to other organisations at their discretion. In doing so the trustees give due consideration to the nature of each organisation either as a UK registered charity or a community not for profit project.

Achievements and performance

In 2023 we continued our relationship with XLP, which now spans some 10 years. We have always given them funds, usually £50,000 per annum on a non hypothecated basis as this gives them the flexibility to use the funds wherever the need arises. Many of their donations are expressly focussed on one activity, therefore giving them freedom is very valuable to the charity. XLP goes from strength to strength, raising £2.2 million in new funds per annum at present.

We also continued to support the Landmark Trust with apprenticeship funds, and will see the first of these complete their apprenticeship in early 2025, we hope to continue our work with the Trust in the next year.

We completed our project with Teach First for now, and will stay in touch with them for future projects.

We started to investigate a new project with Queen Mary's College at London University to provide bursaries for students from low income families. We hope that after the due diligence, we will be able to fund this project in late 2024. This will be a long term commitment of some £34,000 per annum.

Our new Trustee Jamie Ball and our Treasurer and Finance Director Peter Hald continued to learn and build their understanding of our goals and add immeasurably to our knowledge and experience base at Finhumf.

Finhumf
(A company limited by guarantee)

Report of the trustees (incorporating the Directors' report) (continued)
For the year ended 31 March 2024

Financial Review

Income

Total income in the year amounted to £172,954 (2023: £151,944).

Grants and Donations

During the year, £109,000 was donated in support of Youth Work in the UK (2023: £7,142).

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity. The Trustees consider that the investment portfolio is liquid enough to also be considered as free reserves and are therefore satisfied the charity has sufficient reserves to ensure the future viability of the charity and its activities. At 31 March 2024 the total reserves of the charity were £2,591,963 (2023: £3,080,898). The Trustees can spend both income and capital at their absolute discretion.

Risk management

The trustees consider the main risk to be the concentration of the investment portfolio in one shareholding. We continue to monitor the variability of the Record share price and look for opportunities to liquidate the holding, but with current cash reserves there is not any urgency here and we await a favourable share price to move ahead. The value of the investments at the year-end had decreased to £2,010,947 compared to £2,555,382 in 2023.

Plans for future periods

The charity plans to make future donations to a variety of organisations. The nature and size of these donations will be at the discretion of the trustees.

Statement of trustees' responsibilities

The trustees (who are also directors of Finhumf for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

**Finhumf
(A company limited by guarantee)**

**Report of the trustees (incorporating the Directors' report) (continued)
For the year ended 31 March 2024**

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (FRS102) (2019) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

17 December 2024

Approved by the Trustees onand signed on their behalf by:

Signed by:

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Leslie Hill
Trustee

**Finhumf
(A company limited by guarantee)**

**Independent examiner's report to the trustees of Finumf Charitable Company ('the company')
For the year ended 31 March 2024**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2024.

Respective responsibilities of trustees and examiner

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.


Independent examiner's statement

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

DocuSigned by:


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Sally Appleton, ICAEW 17 December 2024
Saffery LLP
10 Wellington Place, Leeds, LS1 4AP

Finhumf
(A company limited by guarantee)

Statement of financial activities (including income and expenditure account)
For the year ended 31 March 2024

	Notes	Unrestricted General Fund 2024 £	Expendable Endowment 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income from					
Investments	2	172,954	-	172,954	151,944
Total income		172,954	-	172,954	151,944
Expenditure on	3				
Charitable activities		117,037	-	117,037	18,223
Total expenditure		117,037	-	117,037	18,223
Net income for the year	5	55,917	-	55,917	133,721
Net (loss)/gain on investments	9	-	(544,435)	(544,435)	320,996
Other recognised (losses)/gains					
Exchange (losses)/gains		(417)	-	(417)	707
Net movement in funds		55,500	(544,435)	(488,935)	455,424
Total funds brought forward		205,354	2,875,544	3,080,898	2,625,474
Total funds carried forward		260,854	2,331,109	2,591,963	3,080,898

The notes on pages 8 to 15 form an integral part of these financial statements.

There are no recognised gains or losses other than those disclosed above.

All of the above results derive from continuing activities.

**Finhumf
(A company limited by guarantee)**

**Balance Sheet
As at 31 March 2024**

	Notes	Unrestricted General Fund 2024 £	Expendable Endowment 2024 £	Total Funds 2024 £	Total Funds 2023 £
Fixed Assets					
Tangible fixed assets	8	-	-	-	-
Investments	9	-	2,010,947	2,010,947	2,555,382
Current assets					
Cash at bank and in hand		273,644	320,162	593,806	546,521
Current liabilities:					
Amounts falling due within one year	10	(12,790)	-	(12,790)	(21,005)
Net current assets		260,854	320,162	581,016	525,516
Net assets		260,854	2,331,109	2,591,963	3,080,898
Funds					
Unrestricted funds		260,854	2,331,109	2,591,963	3,080,898
Total funds	11	260,854	2,331,109	2,591,963	3,080,898


For the year ended 31 March 2024 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

17 December 2024

The financial statements were approved by the board on and signed on its behalf by:

Signed by:

 Leslie Hill
 Trustee
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Company registration number 06526064 (England and Wales)

The notes on pages 8 to 15 form an integral part of these financial statements.

Finhumf
(A company limited by guarantee)

Notes to the Financial Statements
For the year ended 31 March 2024

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1 Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Finhumf meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Advantage has been taken of the exemption for charities with income less than £500,000 from preparing a cash flow statement under SORP (FRS 102).

After reviewing the charity's forecasts and projections, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing the financial statements.

1.2 Company status

Finhumf is a company limited by guarantee. The members undertake to contribute such amount as may be required (not exceeding £1 each) to the charity's assets in the event it should be wound up. The total of such guarantees at 31 March 2024 was £3 (2023: £3).

1.3 Income

Income is included in the Statement of Financial Activities in the period in which there is probability of receipt, the charity is entitled to receipt and the amount can be measured with reasonable certainty. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Non-cash donations are included at their market value at the time of the donation.

Income from investments is included in the year in which it is receivable.

Finhumf
(A company limited by guarantee)

Notes to the financial statements (continued)
For the year ended 31 March 2024

1.4 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs are the costs involved in the constitutional and statutory aspects of running the charity as a legal entity.

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the statement of financial activities.

1.6 Investments

Listed investments are stated at market value at the balance sheet date.

1.7 Tangible fixed assets

Expenditure on the acquisition of individual fixed assets costing more than £2,000 is capitalised at cost. Depreciation is provided to write off the cost of the asset over its useful economic life.

The rates of depreciation are as follows:

Equipment	Over 3 to 5 years straight line
-----------	---------------------------------

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method. The charity does not have any bank loans.

Finhumf
(A company limited by guarantee)

Notes to the financial statements (continued)
For the year ended 31 March 2024

1.11 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

The original donation received when the charity was set up has been included as an expendable endowment fund and the income arising is classed as unrestricted. The Trustees can spend both income and capital at their absolute discretion.

2. Investment income

	2024	2023
	Total	Total
	£	£
Dividends receivable	166,163	150,113
Bank interest receivable	6,791	1,831
	<u>172,954</u>	<u>151,944</u>

3. Expenditure

	2024	2023
	Total	Total
	£	£
Other charitable activities	109,520	11,616
Governance costs (note 4)	7,517	6,607
	<u>117,037</u>	<u>18,223</u>

Included in other charitable activities are amounts paid to the following charitable organisations:

	2024	2023
	Total	Total
	£	£
The Landmark Trust	59,000	-
XLP	50,000	-
Individual internship	-	7,142
	<u>109,000</u>	<u>7,142</u>

Finhumf
(A company limited by guarantee)

Notes to the financial statements (continued)
For the year ended 31 March 2024

4. Governance costs

	2024	2023
	Total	Total
	£	£
Independent examination fee	5,270	4,630
Accountancy costs	1,280	1,215
Bank charges	967	762
	<u>7,517</u>	<u>6,607</u>

5. Net income for the year

	2024	2023
	£	£
Net income is stated after charging:		
Independent examination fee	5,270	4,630
Depreciation	-	4,474
	<u>-</u>	<u>4,474</u>

6. Staff costs, trustee remuneration and expenses, and the costs of key management personnel

The charity has no directly employed staff and no employee received employee benefits in excess of £60,000 (2023: none).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil). Trustee expenses of £59 (2023: £nil) were paid by the charity in respect of one (2023: none) trustee.

7. Taxation

As a charity, Finhumf is entitled to certain tax exemptions on income and profits from investments carried on in furtherance of the charity's primary objectives, if these profits are applied solely for charity purposes. Accordingly, there is no taxation charge in these accounts.

Finhumf
(A company limited by guarantee)

Notes to the financial statements (continued)
For the year ended 31 March 2024

8. Tangible fixed assets

	Equipment	Total
	£	£
Cost		
At 1 April 2023	22,362	22,362
At 31 March 2024	<u>22,362</u>	<u>22,362</u>
Depreciation		
At 1 April 2023	22,362	22,362
Charge in the year	-	-
At 31 March 2024	<u>22,362</u>	<u>22,362</u>
Net book value		
At 31 March 2023	-	-
At 31 March 2024	<u>-</u>	<u>-</u>

9. Investments

	2024	2023
	£	£
Market value at 1 April	2,555,382	2,234,386
Unrealised gain on investments	<u>(544,435)</u>	<u>320,996</u>
Market value at 31 March	<u>2,010,947</u>	<u>2,555,382</u>

Investments that represented more than 5% of the total portfolio were Record PLC, with a market value of £2,010,947 (2023: £2,555,382).

10. Creditors

	2024	2023
	£	£
Amounts falling due within one year		
Other creditors	-	14,465
Accruals	12,790	6,240
Bank Overdraft	-	120
	<u>12,790</u>	<u>21,005</u>

Finhumf
(A company limited by guarantee)

Notes to the financial statements (continued)
For the year ended 31 March 2024

11. Funds

2024 Funds	Funds b/fwd £	Income £	Expenditure £	Gains/(losses) and transfers £	Funds c/fwd £
General fund	205,354	172,954	(117,037)	(417)	260,854
Expendable endowment	2,875,544	-	-	(544,435)	2,331,109
Total funds	3,080,898	172,954	(117,037)	(544,852)	2,591,963

2023 Funds	Funds b/fwd £	Income £	Expenditure £	Gains/(losses) and transfers £	Funds c/fwd £
General fund	70,926	151,944	(18,223)	707	205,354
Expendable endowment	2,554,548	-	-	320,996	2,875,544
Total funds	2,625,474	151,944	(18,223)	321,703	3,080,898

12. Analysis of assets and liabilities between funds

	Unrestricted General fund £	Expendable Endowment £	Total funds 2024 £
Investments	-	2,010,947	2,010,947
Cash at bank and in hand	273,644	320,162	593,806
Current liabilities	(12,790)	-	(12,790)
Total funds	260,854	2,331,109	2,591,963

Finhumf
(A company limited by guarantee)

Notes to the financial statements (continued)
For the year ended 31 March 2024

Prior year analysis of assets and liabilities between funds

	Unrestricted General fund	Expendable Endowment	Total funds 2023
	£	£	£
Investments	-	2,555,382	2,555,382
Cash at bank and in hand	226,359	320,162	546,521
Current liabilities	(21,005)	-	(21,005)
Total funds	205,354	2,875,544	3,080,898

13. Related party transactions

During the year, a Trustee expenses of £59 (2023: £nil) were paid by the charity in respect of one (2023: none) trustee. There is a balance of £nil (2023: £8,706) included within other creditors in relation to expenses paid by a Trustee on the Charity's behalf in a prior year. There were no other related party transactions during the year (2023: none).

Finhumf
(A company limited by guarantee)

Notes to the financial statements (continued)
For the year ended 31 March 2024

14. Comparative statement of financial activities

	Unrestricted General Fund 2023 £	Expendable Endowment 2023 £	Total Funds 2023 £
Incoming and endowments from			
Investments	151,944	-	151,944
Total income	<u>151,944</u>	<u>-</u>	<u>151,944</u>
Expenditure on			
Charitable activities	18,223	-	18,223
Total expenditure	<u>18,223</u>	<u>-</u>	<u>18,223</u>
Net income / (expenditure)	133,721	-	133,721
Net gain on investments	-	320,996	320,996
Other recognised gains/(losses)			
Exchange gains/(losses)	707	-	707
Net movement in funds	<u>134,428</u>	<u>320,996</u>	<u>455,424</u>
Total funds brought forward	70,926	2,554,548	2,625,474
Total funds carried forward	<u><u>205,354</u></u>	<u><u>2,875,544</u></u>	<u><u>3,080,898</u></u>

FINHUMF

England & Wales - Charity number 1123293

Accounts

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FINHUMF

Charity registration number: 1123293

Most of the information you give in this form will become publicly available on the Register of Charities. Any field that the Charity Commission will not display will be clearly marked.

This document is a record of the information provided in the Annual Return 2023.

PART A - Charity information

Financial period

Financial period start date

01/04/2022

Financial period end date

31/03/2023

Income and spending

Income £

£ 151,944

Spending £

£ 18,223

Number of contracts from government

How many contracts (other than grant agreements) did your charity receive from central government or a local authority during the financial period for this return?

0

Number of grants from government

How many grants did your charity receive from central government or a local authority during the financial period for this return?

0

Income breakdown

Donations and legacies (excluding Endowments Received)

£ 0

Charitable activities

£ 0

Other trading activities

£ 0

Investments

£ 151,944

Other

£ 0

Corporate donations

What was the value of your charity's single highest value donation received from a corporate donor during the financial period of this return?

£ 0

Donations from individuals

What was the value of your charity's single highest value donation received from an individual during the financial period of this return?

£ 0

Donations from related parties

What was the value of your charity's single highest value donation received from a related party during the financial period of this return?

£ 0

Grantmaking

Is grant making the main way your charity carries out its purposes?

Yes

Recipients of grants

Please round all figures to the nearest pound (do not enter decimal points or commas).

Individuals

£ 0

Other charities

£ 0

Other organisations that are not charities

£ 7,142

Grant recipients related parties

Are any of the grant recipients related parties to the charity?

No

Trustee payments

Excluding out of pocket expenses, for what were any of the trustees paid during the financial period for this return?

e. None of the trustees have been paid

Did any of the trustees resign and take up employment with your charity in the financial period of this return?

No

Income from outside the UK

Did your charity receive income from outside of the United Kingdom in the financial period of this return?

No

Delivering activities outside the United Kingdom

Did your charity deliver charitable activities outside of the United Kingdom in the financial period of this return?

No

Spending outside England & Wales

Did your charity spend funds outside of the United Kingdom in the financial period of this return?

No

Total Spending outside England & Wales

£

Trading subsidiaries

Does the charity have any trading subsidiaries?

No

Charity contact details correct

Is the contact address displayed from the Register of Charities, correct?

Yes

Charity headquarters details correct

Is this the same address that you use as your charity's administrative headquarters?

Yes

Charity contact address

Address Line 1

283 DOVER HOUSE ROAD

Address Line 2

LONDON

Address Line 3

Address Line 4

Address Line 5

Postcode

SW15 5BN

Country

Charity Headquarters address

Address Line 1

283 DOVER HOUSE ROAD

Address Line 2

LONDON

Address Line 3

Address Line 4

Address Line 5

Postcode

SW15 5BN

Country

Membership type

Is the charity part of a wider group structure with a parent body and subsidiary bodies?

no, the charity is not part of a wider group structure

Employment contract types

People were permanently employed by your charity

0

People were on fixed-terms contracts with your charity

0

Self-employed people were working for your charity

0

Governance policies

Internal charity financial controls policy and procedures

Yes

Safeguarding policy and procedures

Yes

Financial reserves policy and procedures

Yes

Complaints policy and procedures

Yes

Serious incident reporting policy and procedures

Yes

Internal risk management policy and procedures

Yes

Trustee expenses policy and procedures

Yes

Trustee conflicts of interest policy and procedures

Yes

Investing charity funds policy and procedures

Yes

Campaigns and political activity policy and procedures

Yes

Bullying and harassment policy and procedures

Not applicable

Social media policy and procedures

Not applicable

Engaging external speakers at charity events policy and procedures

Not applicable

Safeguarding

Has your charity provided services to children and/or adults at risk in the financial period of the return?

No

Serious Incidents

Has your charity reported all Serious Incidents (including any historical incidents) that the charity became aware of during the financial period of this return?

There were no incidents to report

External risk and impact

Donations

Unknown/No Change/Not Applicable

Other income - grants

Unknown/No Change/Not Applicable

Other income - contracts

Unknown/No Change/Not Applicable

Other income - investment

Unknown/No Change/Not Applicable

Expenditure on charitable activities

Unknown/No Change/Not Applicable

Expenditure on overheads

Unknown/No Change/Not Applicable

Number of volunteers

Unknown/No Change/Not Applicable

Number of employees

Unknown/No Change/Not Applicable

Number of trustees

Unknown/No Change/Not Applicable

Fundraising activities

Unknown/No Change/Not Applicable

Capacity to deliver services

Unknown/No Change/Not Applicable

Total service demand

Unknown/No Change/Not Applicable

Volunteers

Excluding trustees, provide an estimate of the number of volunteers who carried out charitable activities on behalf of your charity in the United Kingdom during the financial period of this return?

0

Privacy statement

Any information you give us will be held securely and processed only in accordance with the rule on data protection. We will not disclose your personal details to anyone unconnected to the Charity Commission unless:

- **you have consented to their release; or**
- **we are legally obliged to disclose them; or**
- **we regard disclosure as either (a) necessary so that we can properly carry out our statutory functions or (b) necessary in the public interest.**

We may share and disclose information about you with relevant public authorities, regulatory bodies and agencies, outside the Charity Commission but only if:

- **we can lawfully do so; and**
- **we decide that disclosure is necessary for national security, crime detection, prevention, and law enforcement, or other issues in the public interest**

Information we collect about you

We will use this information:

To enable us to carry out our statutory functions and duties;

This will include the following actions:

- (a) update, consolidate, and improve the accuracy of our records;**
- (b) undertake crime detection and prevention and law enforcement and assist the third parties specified above to investigate or prevent crime and carry out law enforcement;**
- (c) data analysis, testing, research, statistical and survey purposes**

Information we receive from other sources.

Information we receive from other sources

We may combine this information with information you give to us and information we collect about you.

We may use this information and the combined information for the purposes set out above (depending on the types of information we receive).

We will ensure that any such disclosure and use is proportionate; considers your right to respect for your private life; and is done fairly and lawfully in accordance with the data protection principles of the Data Protection Act.

The Data Protection Act 1998 regulates the use of 'personal data', which is essentially any information, however stored, about identifiable living individuals.

As a 'data controller' under the Act, the Charity Commission must comply with it. Any changes we may make to our privacy statement in the future will be set out in the replacement version of this form.

Please check back frequently to see any updates or changes to our privacy policy.

Declaration

This annual return has not been submitted and no Declaration has been made

Company Registration No. 06526064 (England and Wales)
Registered Charity No: 1123293

Finhumf
(A company limited by guarantee)

Trustees' report and financial statements
For the year ended 31 March 2023

Finhumf
(A company limited by guarantee)

Contents

	Page
Legal and administrative information	1
Report of the trustees	2
Independent examiner's report to the trustees	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8

Finhumf
(A company limited by guarantee)

Legal and administrative information

Trustees	Leslie Hill Bob Noyen Jamie Ball
Secretary	Bob Noyen
Charity number	1123293
Company registration number	06526064
Registered office	283 Dover House Road Putney London SW15 5BN
Bankers	Coutts & Co 440 Strand London WC2R 0QS
Independent examiner	Saffery LLP Mitre House North Park Road Harrogate HG1 5RX

Finhumf
(A company limited by guarantee)

Report of the trustees (incorporating the Directors' report)
For the year ended 31 March 2023

The trustees present their unaudited financial statements for the year ended 31 March 2023.

Structure, governance and management

Finhumf was incorporated on 6 March 2008, and is governed by its Memorandum and Articles of Association. The Charity is a company limited by guarantee. The objects of the Charity are such exclusively charitable purposes as the Trustees shall in their absolute discretion decide.

The Trustees, who are also directors of Finhumf for the purposes of company law, who have been in office throughout the period and to the date of this report are (except as noted):

Leslie Hill
Bob Noyen
Jamie Ball

The charity takes into account experience, qualifications and dedication to charitable causes when recruiting and appointing new trustees. The charity provides ongoing training for its trustees where appropriate.

Objectives and activities

The broad objects and powers of the charity allow trustees to regularly review how best to apply the charitable funds. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives. The policy set by the trustees is to support a variety of charitable projects in the future in making grants to other organisations at their discretion. In doing so the trustees give due consideration to the nature of each organisation either as a UK registered charity or a community not for profit project.

Achievements and performance

There are three main spheres of activity, The Landmark Trust apprenticeship support scheme, the XLP donations and part funding of their community youth club bus, and the Funding of a Teach First initiative to mentor high school graduates on career planning and coaching.

The Landmark Trust approached us in a previous year to ask for support for their apprenticeship scheme. We have supported two apprentices and would plan to continue to do this, whenever they come up with new candidates they feel are suitable. We meet with them and their apprentice when we can, usually at the start and end of their programme, and we have been happy with the oversight and teaching at the Trust. There was no expenditure for this scheme within the 2023 year end. We have not at present made any commitments for future funding, but would expect the scheme to continue, and we are confident we can honour any commitment needed out of our dividend income from Record.

XLP

We have supported this London based youth charity for ten years now, at various levels. We part funded a new ULEZ compliance youth club bus for them last year and also trialled an internship programme they wished to run, where we funded candidates who could be given work if some funding could be found for this. Within the year, there were donations of £7,142 for individual internships. Whilst there was no request for a specific donation in the 2023 year end, XLP hope to continue this scheme in 2024 and we await their input as to what would be the next step. We also give them one off donations from time to time when required.

Finhumf
(A company limited by guarantee)

Report of the trustees (incorporating the Directors' report) (continued)
For the year ended 31 March 2023

Teach First

Teach First the educational charity approached us to help with a programme of coaching and mentoring for graduates of high school who need career advice. We trialled one programme and then the Teach First manager who ran this programme left. We are awaiting a new member of Teach First staff who will get in touch with us to see if the programme will be reactivated. We have not committed to anything at this stage, and therefore there was no grant expenditure in the 2023 year end.

We are also planning this year to diversify our investments, by selling some Record shares and placing the funds in an index tracker in order to diversify our risks.

We did not incur any Trustee expenses or staff costs last year.

Financial Review

Income

Total income in the year amounted to £151,944 (2022: £113,621).

Grants and Donations

During the year £7,142 was donated in support of Youth Work in the UK (2022: £173,000).

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity. The Trustees consider that the investment portfolio is liquid enough to also be considered as free reserves and are therefore satisfied the charity has sufficient reserves to ensure the future viability of the charity and its activities. At 31 March 2023 the total reserves of the charity were £3,080,898 (2022: £2,625,474). The Trustees can spend both income and capital at their absolute discretion.

Risk management

The trustees consider the main risk to be the concentration of the investment portfolio in one shareholding. We continue to monitor the variability of the Record share price and look for opportunities to liquidate the holding, but with current cash reserves there is not any urgency here and we await a favourable share price to move ahead. The value of the investments at the year-end had increased to £2,555,382 compared to £2,234,386 in 2022.

Plans for future periods

The charity plans to make future donations to a variety of organisations. The nature and size of these donations will be at the discretion of the trustees.

Statement of trustees' responsibilities

The trustees (who are also directors of Finhumf for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

Finhumf
(A company limited by guarantee)

Report of the trustees (incorporating the Directors' report) (continued)
For the year ended 31 March 2023

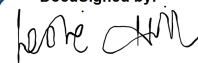
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (FRS102) (2019) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

25 January 2024

Approved by the Trustees onand signed on their behalf by:

DocuSigned by:

571D8A09AD0D4CC...

Leslie Hill
Trustee

Finhumf
(A company limited by guarantee)

Independent examiner's report to the trustees
For the year ended 31 March 2023

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023.

Respective responsibilities of trustees and examiner

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charitable company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Sally Appleton, ICAEW
Saffery LLP
Mitre House, North Park Road, Harrogate, HG1 5RX

26 January 2024

Finhumf
(A company limited by guarantee)

Statement of financial activities (including income and expenditure account)
For the year ended 31 March 2023

	Notes	Unrestricted General Fund 2023 £	Expendable Endowment 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income from					
Investments	2	151,944	-	151,944	107,041
Royalty Income		-	-	-	80
Other income		-	-	-	6,500
Total income		151,944	-	151,944	113,621
Expenditure on	3				
Charitable activities		18,223	-	18,223	186,433
Total expenditure		18,223	-	18,223	186,433
Net income/(expenditure) for the year	5	133,721	-	133,721	(72,812)
Net gain on investments	9	-	320,996	320,996	31,470
Other recognised gains/(losses)					
Exchange gains/(losses)		707	-	707	93
Net movement in funds		134,428	320,996	455,424	(41,249)
Total funds brought forward		70,926	2,554,548	2,625,474	2,666,723
Total funds carried forward		205,354	2,875,544	3,080,898	2,625,474

The notes on pages 8 to 15 form an integral part of these financial statements.

There are no recognised gains or losses other than those disclosed above.

All of the above results derive from continuing activities.

Finhumf
(A company limited by guarantee)

Balance Sheet
As at 31 March 2023

	Notes	Unrestricted General Fund 2023 £	Expendable Endowment 2023 £	Total Funds 2023 £	Total Funds 2022 £
Fixed Assets					
Tangible fixed assets	8	-	-	-	4,474
Investments	9	-	2,555,382	2,555,382	2,234,386
Current assets					
Cash at bank and in hand		226,359	320,162	546,521	401,774
Current liabilities:					
Amounts falling due within one year	10	(21,005)	-	(21,005)	(15,160)
Net current assets		205,354	320,162	525,516	386,614
Net assets		205,354	2,875,544	3,080,898	2,625,474
Funds					
Unrestricted funds		205,354	2,875,544	3,080,898	2,625,474
Total funds		205,354	2,875,544	3,080,898	2,625,474

For the year ended 31 March 2023 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

25 January 2024

The financial statements were approved by the board on and signed on its behalf by:

DocuSigned by:

 Leslie Hill
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Trustee

Company registration number 06526064 (England and Wales)

The notes on pages 8 to 15 form an integral part of these financial statements.

Finhumf
(A company limited by guarantee)

Notes to the Financial Statements
For the year ended 31 March 2023

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1 Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Finhumf meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Advantage has been taken of the exemption for charities with income less than £500,000 from preparing a cash flow statement under SORP (FRS 102).

After reviewing the charity's forecasts and projections, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing the financial statements.

1.2 Company status

Finhumf is a company limited by guarantee. The members undertake to contribute such amount as may be required (not exceeding £1 each) to the charity's assets in the event it should be wound up. The total of such guarantees at 31 March 2023 was £3 (2022: £3).

1.3 Income

Income is included in the Statement of Financial Activities in the period in which there is probability of receipt, the charity is entitled to receipt and the amount can be measured with reasonable certainty. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Non-cash donations are included at their market value at the time of the donation.

Income from investments is included in the year in which it is receivable.

Finhumf
(A company limited by guarantee)

Notes to the financial statements (continued)
For the year ended 31 March 2023

1.4 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs are the costs involved in the constitutional and statutory aspects of running the charity as a legal entity.

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the statement of financial activities.

1.6 Investments

Listed investments are stated at market value at the balance sheet date.

1.7 Tangible fixed assets

Expenditure on the acquisition of individual fixed assets costing more than £2,000 is capitalised at cost. Depreciation is provided to write off the cost of the asset over its useful economic life.

The rates of depreciation are as follows:

Equipment	Over 3 to 5 years straight line
-----------	---------------------------------

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method. The charity does not have any bank loans.

Finhumf
(A company limited by guarantee)

Notes to the financial statements (continued)
For the year ended 31 March 2023

1.11 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

The original donation received when the charity was set up has been included as an expendable endowment fund and the income arising is classed as unrestricted. The Trustees can spend both income and capital at their absolute discretion.

2. Investment income

	2023	2022
	Total	Total
	£	£
Dividends receivable	150,113	106,999
Bank interest receivable	1,831	42
	<u>151,944</u>	<u>107,041</u>

3. Expenditure

	2023	2022
	Total	Total
	£	£
Other charitable activities	11,616	177,472
Governance costs (note 4)	6,607	8,961
	<u>18,223</u>	<u>186,433</u>

Included in other charitable activities are amounts paid to the following charitable organisations:

	2023	2022
	Total	Total
	£	£
Teach First	-	100,000
The Landmark Trust	-	20,000
XLP	-	52,000
Individual internship	7,142	1,000
	<u>7,142</u>	<u>173,000</u>

Finhumf
(A company limited by guarantee)

Notes to the financial statements (continued)
For the year ended 31 March 2023

4. Governance costs

	2023	2022
	Total	Total
	£	£
Independent examination fee	4,630	6,335
Accountancy costs	1,215	1,660
Bank charges	762	966
	<u>6,607</u>	<u>8,961</u>

5. Net income/(expenditure) for the year

	2023	2022
	£	£
Net income is stated after charging:		
Independent examination fee	4,630	6,335
Depreciation	4,474	4,472
	<u>4,474</u>	<u>4,472</u>

6. Staff costs, trustee remuneration and expenses, and the costs of key management personnel

The charity has no directly employed staff and no employee received employee benefits in excess of £60,000 (2022: none).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil), neither were they reimbursed expenses during the year (2022: £nil).

7. Taxation

As a charity, Finhumf is entitled to certain tax exemptions on income and profits from investments carried on in furtherance of the charity's primary objectives, if these profits are applied solely for charity purposes. Accordingly, there is no taxation charge in these accounts.

Finhumf
(A company limited by guarantee)

Notes to the financial statements (continued)
For the year ended 31 March 2023

8. Tangible fixed assets

	Equipment	Total
	£	£
Cost		
At 1 April 2022	22,362	22,362
At 31 March 2023	22,362	22,362
Depreciation		
At 1 April 2022	17,888	17,888
Charge in the year	4,474	4,474
At 31 March 2023	22,362	22,362
Net book value		
At 31 March 2022	4,474	4,474
At 31 March 2023	-	-

9. Investments

	2023	2022
	£	£
Market value at 1 April	2,234,386	2,202,916
Unrealised gain on investments	320,996	31,470
Market value at 31 March	2,555,382	2,234,386

Investments that represented more than 5% of the total portfolio were Record PLC, with a market value of £2,555,382 (2022: £2,234,386).

10. Creditors

	2023	2022
	£	£
Amounts falling due within one year		
Other creditors	14,645	8,705
Accruals	6,240	6,335
Bank Overdraft	120	120
	21,005	15,160

Finhumf
(A company limited by guarantee)

Notes to the financial statements (continued)
For the year ended 31 March 2023

11. Funds

2023 Funds	Funds b/fwd £	Income £	Expenditure £	Gains/(losses) and transfers £	Funds c/fwd £
General fund	70,926	151,944	(18,223)	707	205,354
Expendable endowment	2,554,548	-	-	320,996	2,875,544
Total funds	2,625,474	151,944	(18,223)	321,703	3,080,898

2022 Funds	Funds b/fwd £	Income £	Expenditure £	Gains/(losses) and transfers £	Funds c/fwd £
General fund	143,645	113,621	(186,433)	93	70,926
Expendable endowment	2,523,078	-	-	31,470	2,554,548
Total funds	2,666,723	113,621	(186,433)	31,563	2,625,474

12. Analysis of assets and liabilities between funds

	Unrestricted General fund £	Expendable Endowment £	Total funds 2023 £
Tangible fixed assets	-	-	-
Investments	-	2,555,382	2,555,382
Cash at bank and in hand	226,359	320,162	546,521
Current liabilities	(21,005)	-	(21,005)
Total funds	205,354	2,875,544	3,080,898

Finhumf
(A company limited by guarantee)

Notes to the financial statements (continued)
For the year ended 31 March 2023

Prior year analysis of assets and liabilities between funds

	Unrestricted General fund	Expendable Endowment	Total funds 2022
	£	£	£
Tangible fixed assets	4,474	-	4,474
Investments	-	2,234,386	2,234,386
Cash at bank and in hand	81,612	320,162	401,774
Current liabilities	(15,160)	-	(15,160)
Total funds	70,926	2,554,548	2,625,474

13. Related party transactions

During the year, a Trustee paid £nil of expenses on the charity's behalf (2022: £nil). There is a balance of £8,706 (2022: £8,706) included within other creditors in relation to expenses paid by a Trustee on the Charity's behalf in a prior year. There were no other related party transactions during the year (2022: none).

Finhumf
(A company limited by guarantee)

Notes to the financial statements (continued)
For the year ended 31 March 2023

14. Comparative statement of financial activities

	Unrestricted General Fund 2022 £	Expendable Endowment 2022 £	Total Funds 2022 £
Incoming and endowments from			
Investments	107,041	-	107,041
Royalty Income	80	-	80
Charitable Activities	-	-	-
Other income	6,500	-	6,500
Total income	<u>113,621</u>	<u>-</u>	<u>113,621</u>
Expenditure on			
Charitable activities	<u>186,433</u>	<u>-</u>	<u>186,433</u>
Total expenditure	<u>186,433</u>	<u>-</u>	<u>186,433</u>
Net income / (expenditure)	(72,812)	-	(72,812)
Net gain on investments	-	31,470	31,470
Other recognised gains/(losses)			
Exchange gains/(losses)	93	-	93
Net movement in funds	<u>(72,719)</u>	<u>31,470</u>	<u>(41,249)</u>
Total funds brought forward	<u>143,645</u>	<u>2,523,078</u>	<u>2,666,723</u>
Total funds carried forward	<u><u>70,926</u></u>	<u><u>2,554,548</u></u>	<u><u>2,625,474</u></u>

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Charity Commission Annual Return 2023

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FINHUMF

Charity registration number: 1123293

Most of the information you give in this form will become publicly available on the Register of Charities. Any field that the Charity Commission will not display will be clearly marked.

This document is a record of the information provided in the Annual Return 2023.

PART A - Charity information

Financial period

Financial period start date

01/04/2022

Financial period end date

31/03/2023

Income and spending

Income £

£ 151,944

Spending £

£ 18,223

Number of contracts from government

How many contracts (other than grant agreements) did your charity receive from central government or a local authority during the financial period for this return?

0

Number of grants from government

How many grants did your charity receive from central government or a local authority during the financial period for this return?

0

Income breakdown

Donations and legacies (excluding Endowments Received)

£ 0

Charitable activities

£ 0

Other trading activities

£ 0

Investments

£ 151,944

Other

£ 0

Corporate donations

What was the value of your charity's single highest value donation received from a corporate donor during the financial period of this return?

£ 0

Donations from individuals

What was the value of your charity's single highest value donation received from an individual during the financial period of this return?

£ 0

Donations from related parties

What was the value of your charity's single highest value donation received from a related party during the financial period of this return?

£ 0

Grantmaking

Is grant making the main way your charity carries out its purposes?

Yes

Recipients of grants

Please round all figures to the nearest pound (do not enter decimal points or commas).

Individuals

£ 0

Other charities

£ 0

Other organisations that are not charities

£ 7,142

Grant recipients related parties

Are any of the grant recipients related parties to the charity?

No

Trustee payments

Excluding out of pocket expenses, for what were any of the trustees paid during the financial period for this return?

e. None of the trustees have been paid

Did any of the trustees resign and take up employment with your charity in the financial period of this return?

No

Income from outside the UK

Did your charity receive income from outside of the United Kingdom in the financial period of this return?

No

Delivering activities outside the United Kingdom

Did your charity deliver charitable activities outside of the United Kingdom in the financial period of this return?

No

Spending outside England & Wales

Did your charity spend funds outside of the United Kingdom in the financial period of this return?

No

Total Spending outside England & Wales

£

Trading subsidiaries

Does the charity have any trading subsidiaries?

No

Charity contact details correct

Is the contact address displayed from the Register of Charities, correct?

Yes

Charity headquarters details correct

Is this the same address that you use as your charity's administrative headquarters?

Yes

Charity contact address

Address Line 1

283 DOVER HOUSE ROAD

Address Line 2

LONDON

Address Line 3

Address Line 4

Address Line 5

Postcode

SW15 5BN

Country

Charity Headquarters address

Address Line 1

283 DOVER HOUSE ROAD

Address Line 2

LONDON

Address Line 3

Address Line 4

Address Line 5

Postcode

SW15 5BN

Country

Membership type

Is the charity part of a wider group structure with a parent body and subsidiary bodies?

no, the charity is not part of a wider group structure

Employment contract types

People were permanently employed by your charity

0

People were on fixed-terms contracts with your charity

0

Self-employed people were working for your charity

0

Governance policies

Internal charity financial controls policy and procedures

Yes

Safeguarding policy and procedures

Yes

Financial reserves policy and procedures

Yes

Complaints policy and procedures

Yes

Serious incident reporting policy and procedures

Yes

Internal risk management policy and procedures

Yes

Trustee expenses policy and procedures

Yes

Trustee conflicts of interest policy and procedures

Yes

Investing charity funds policy and procedures

Yes

Campaigns and political activity policy and procedures

Yes

Bullying and harassment policy and procedures

Not applicable

Social media policy and procedures

Not applicable

Engaging external speakers at charity events policy and procedures

Not applicable

Safeguarding

Has your charity provided services to children and/or adults at risk in the financial period of the return?

No

Serious Incidents

Has your charity reported all Serious Incidents (including any historical incidents) that the charity became aware of during the financial period of this return?

There were no incidents to report

External risk and impact

Donations

Unknown/No Change/Not Applicable

Other income - grants

Unknown/No Change/Not Applicable

Other income - contracts

Unknown/No Change/Not Applicable

Other income - investment

Unknown/No Change/Not Applicable

Expenditure on charitable activities

Unknown/No Change/Not Applicable

Expenditure on overheads

Unknown/No Change/Not Applicable

Number of volunteers

Unknown/No Change/Not Applicable

Number of employees

Unknown/No Change/Not Applicable

Number of trustees

Unknown/No Change/Not Applicable

Fundraising activities

Unknown/No Change/Not Applicable

Capacity to deliver services

Unknown/No Change/Not Applicable

Total service demand

Unknown/No Change/Not Applicable

Volunteers

Excluding trustees, provide an estimate of the number of volunteers who carried out charitable activities on behalf of your charity in the United Kingdom during the financial period of this return?

0

Privacy statement

Any information you give us will be held securely and processed only in accordance with the rule on data protection. We will not disclose your personal details to anyone unconnected to the Charity Commission unless:

- **you have consented to their release; or**
- **we are legally obliged to disclose them; or**
- **we regard disclosure as either (a) necessary so that we can properly carry out our statutory functions or (b) necessary in the public interest.**

We may share and disclose information about you with relevant public authorities, regulatory bodies and agencies, outside the Charity Commission but only if:

- **we can lawfully do so; and**
- **we decide that disclosure is necessary for national security, crime detection, prevention, and law enforcement, or other issues in the public interest**

Information we collect about you

We will use this information:

To enable us to carry out our statutory functions and duties;

This will include the following actions:

- (a) update, consolidate, and improve the accuracy of our records;**
- (b) undertake crime detection and prevention and law enforcement and assist the third parties specified above to investigate or prevent crime and carry out law enforcement;**
- (c) data analysis, testing, research, statistical and survey purposes**

Information we receive from other sources.

Information we receive from other sources

We may combine this information with information you give to us and information we collect about you.

We may use this information and the combined information for the purposes set out above (depending on the types of information we receive).

We will ensure that any such disclosure and use is proportionate; considers your right to respect for your private life; and is done fairly and lawfully in accordance with the data protection principles of the Data Protection Act.

The Data Protection Act 1998 regulates the use of 'personal data', which is essentially any information, however stored, about identifiable living individuals.

As a 'data controller' under the Act, the Charity Commission must comply with it. Any changes we may make to our privacy statement in the future will be set out in the replacement version of this form.

Please check back frequently to see any updates or changes to our privacy policy.

Declaration

This annual return has not been submitted and no Declaration has been made

FINHUMF

England & Wales - Charity number 1123293

Accounts

Company Registration No. 06526064 (England and Wales)
Registered Charity No: 1123293

Finhumf
(A company limited by guarantee)

Trustees' report and financial statements
For the year ended 31 March 2022

Finhumf
(A company limited by guarantee)

Contents

	Page
Legal and administrative information	1
Report of the trustees	2
Independent examiner's report to the trustees	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8

Finhumf
(A company limited by guarantee)

Legal and administrative information



Trustees	Leslie Hill Bob Noyen Jamie Ball (appointed 19 January 2022)
Secretary	Bob Noyen
Charity number	1123293
Company registration number	06526064
Registered office	283 Dover House Road Putney London SW15 5BN
Bankers	Coutts & Co 440 Strand London WC2R 0QS
Independent examiner	Saffery Champness LLP Mitre House North Park Road Harrogate HG1 5RX

Finhumf
(A company limited by guarantee)

Report of the trustees (incorporating the Directors' report)
For the year ended 31 March 2022

The trustees present their unaudited financial statements for the year ended 31 March 2022.

Structure, governance and management

Finhumf was incorporated on 6 March 2008, and is governed by its Memorandum and Articles of Association. The Charity is a company limited by guarantee. The objects of the Charity are such exclusively charitable purposes as the Trustees shall in their absolute discretion decide.

The Trustees, who are also directors of Finhumf for the purposes of company law, who have been in office throughout the period and to the date of this report are (except as noted):

Leslie Hill
Bob Noyen
Jamie Ball (appointed 19 January 2022)

The charity takes into account experience, qualifications and dedication to charitable causes when recruiting and appointing new trustees. The charity provides ongoing training for its trustees where appropriate.

Objectives and activities

The broad objects and powers of the charity allow trustees to regularly review how best to apply the charitable funds. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives. The policy set by the trustees is to support a variety of charitable projects in the future in making grants to other organisations at their discretion. In doing so the trustees give due consideration to the nature of each organisation either as a UK registered charity or a community not for profit project.

Achievements and performance

This year saw the launch of a few new initiatives once the COVID restrictions lifted, based on our mission statement to work on projects associated with education and getting the disadvantaged youth of today into meaningful jobs.

We launched a project with Teach First to help with their mentoring project for school leavers – this will last two years and we will be donating £100,000 per annum during this period. We will monitor the outcomes and only renew if the project seems to be creating useful results.

We also launched an internship scheme with XLP (with whom we have had a relationship for over ten years) to supplement the donations we already give them. This internship scheme relies on identifying companies who are willing to train new members of staff subsidised by FINHUMF who provide the internship funds for between 3 and 9 months depending on the opportunity and environment. We have so far funded three internships and hope to continue. Our commitment to XLP in total is up to £75,000 per annum reviewed annually.

Finhumf
(A company limited by guarantee)

Report of the trustees (incorporating the Directors' report) (continued)
For the year ended 31 March 2022

Landmark trust

We also started a training apprenticeship collaboration with Landmark Trust to train artisans in heritage architecture techniques, woodworking, iron and other metal work etc. These candidates can then find very interesting and useful work in the Heritage renovation and architectural section. Our first Intern started this year and we have a two year programme at £20,000 per annum. We also committed to but have not yet funded a second candidate.

This has been our main trajectory this year, and we hope to develop and maintain all of these initiatives going forward, conditions allowing.

Financial Review

Income

Total income in the year amounted to £113,621 (2021: £86,147).

Grants and Donations

During the year £173,000 was donated in support of Urban Youth Work in the UK (2021: £20,000).

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity. The Trustees consider that the investment portfolio is liquid enough to also be considered as free reserves and are therefore satisfied the charity has sufficient reserves to ensure the future viability of the charity and its activities. At 31 March 2022 the total reserves of the charity were £2,625,474 (2021: £2,666,723). The Trustees can spend both income and capital at their absolute discretion.

Risk management

The trustees consider the main risk to be the concentration of the investment portfolio in one shareholding. We continue to monitor the variability of the Record share price and look for opportunities to liquidate the holding, but with current cash reserves there is not any urgency here and we await a favourable share price to move ahead. The value of the investments at the year-end had increased to £2,234,386 compared to £2,202,916 in 2021.

Plans for future periods

The charity plans to make future donations to a variety of organisations. The nature and size of these donations will be at the discretion of the trustees.

Finhumf
(A company limited by guarantee)

Report of the trustees (incorporating the Directors' report) (continued)
For the year ended 31 March 2022

Statement of trustees' responsibilities

The trustees (who are also directors of Finhumf for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (FRS102) (2019) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees on 27th January 2023 and signed on their behalf by:



Leslie Hill
Trustee

Finhumf
(A company limited by guarantee)

Independent examiner's report to the trustees
For the year ended 31 March 2022

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022.

Respective responsibilities of trustees and examiner

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charitable company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Sally Appleton, ICAEW
Saffery Champness LLP
Mitre House, North Park Road, Harrogate, HG1 5RX

23 February 2023

Finhumf
(A company limited by guarantee)

Statement of financial activities (including income and expenditure account)
For the year ended 31 March 2022

	Notes	Unrestricted General Fund 2022 £	Expendable Endowment 2022 £	Total Funds 2022 £	Total Funds 2021 £
Income from					
Investments	2	107,041	-	107,041	85,388
Royalty Income		80	-	80	759
Charitable activities		-	-	-	-
Other income		6,500	-	6,500	-
Total income		113,621	-	113,621	86,147
Expenditure on	3				
Charitable activities		186,433	-	186,433	52,814
Total expenditure		186,433	-	186,433	52,814
Net income/(expenditure) for the year	5	(72,812)	-	(72,812)	33,333
Net gain on investments	9	-	31,470	31,470	1,365,808
Other recognised gains/(losses)					
Exchange gains/(losses)		93	-	93	(1,071)
Net movement in funds		(72,719)	31,470	(41,249)	1,398,070
Total funds brought forward		143,645	2,523,078	2,666,723	1,268,653
Total funds carried forward		70,926	2,554,548	2,625,474	2,666,723

The notes on pages 8 to 15 form an integral part of these financial statements.

There are no recognised gains or losses other than those disclosed above.
All of the above results derive from continuing activities.

Finhumf
(A company limited by guarantee)

Balance Sheet
As at 31 March 2022

	Notes	Unrestricted General Fund 2022 £	Expendable Endowment 2022 £	Total Funds 2022 £	Total Funds 2021 £
Fixed Assets					
Tangible fixed assets	8	4,474	-	4,474	8,946
Investments	9	-	2,234,386	2,234,386	2,202,916
Current assets					
Cash at bank and in hand		81,612	320,162	401,774	473,605
Current liabilities:					
Amounts falling due within one year	10	(15,160)	-	(15,160)	(18,744)
Net current assets		<u>66,452</u>	<u>320,162</u>	<u>386,614</u>	<u>454,861</u>
Net assets		<u>70,926</u>	<u>2,554,548</u>	<u>2,625,474</u>	<u>2,666,723</u>
Funds					
Unrestricted funds		<u>70,926</u>	<u>2,554,548</u>	<u>2,625,474</u>	<u>2,666,723</u>
Total funds	11	<u>70,926</u>	<u>2,554,548</u>	<u>2,625,474</u>	<u>2,666,723</u>

For the year ended 31 March 2022 the charitable company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board on 27th January 2023 and signed on its behalf by

Leslie Hill

Trustee

Company registration number 06526064 (England and Wales)

The notes on pages 8 to 15 form an integral part of these financial statements.

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1 Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Finhumf meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Advantage has been taken of the exemption for charities with income less than £500,000 from preparing a cash flow statement under SORP (FRS 102).

After reviewing the charity's forecasts and projections, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing the financial statements.

1.2 Company status

Finhumf is a company limited by guarantee. The members undertake to contribute such amount as may be required (not exceeding £1 each) to the charity's assets in the event it should be wound up. The total of such guarantees at 31 March 2022 was £3 (2021: £3).

1.3 Income

Income is included in the Statement of Financial Activities in the period in which there is probability of receipt, the charity is entitled to receipt and the amount can be measured with reasonable certainty. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Non-cash donations are included at their market value at the time of the donation.

Income from investments is included in the year in which it is receivable.

1.4 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs are the costs involved in the constitutional and statutory aspects of running the charity as a legal entity.

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the statement of financial activities.

1.6 Investments

Listed investments are stated at market value at the balance sheet date.

1.7 Tangible fixed assets

Expenditure on the acquisition of individual fixed assets costing more than £2,000 is capitalised at cost. Depreciation is provided to write off the cost of the asset over its useful economic life. The rates of depreciation are as follows:

Equipment	Over 3 to 5 years straight line
-----------	---------------------------------

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method. The charity does not have any bank loans.

Finhumf
(A company limited by guarantee)

Notes to the financial statements (continued)
For the year ended 31 March 2022

1.11 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

The original donation received when the charity was set up has been included as an expendable endowment fund and the income arising is classed as unrestricted. The Trustees can spend both income and capital at their absolute discretion.

2. Investment income

	2022	2021
	Total	Total
	£	£
Dividends receivable	106,999	85,284
Bank interest receivable	42	104
	<u>107,041</u>	<u>85,388</u>

3. Expenditure

	2022	2021
	Total	Total
	£	£
Other charitable activities	177,472	46,859
Governance costs (note 4)	8,961	5,955
	<u>186,433</u>	<u>52,814</u>

Included in other charitable activities are amounts paid to the following charitable organisations:

	2022	2021
	Total	Total
	£	£
Teach First	100,000	-
The Landmark Trust	20,000	-
XLP	52,000	20,000
Individual internship	1,000	-
	<u>173,000</u>	<u>20,000</u>

Finhumf
(A company limited by guarantee)

Notes to the financial statements (continued)
For the year ended 31 March 2022

4. Governance costs	2022	2021
	Total	Total
	£	£
Independent examination fee	6,335	4,100
Accountancy costs	1,660	894
Bank charges	966	961
	<hr/>	<hr/>
	8,961	5,955
	<hr/>	<hr/>
5. Net income/(expenditure) for the year	2022	2021
	£	£
Net income is stated after charging:		
Independent examination fee	6,335	4,100
Depreciation	4,472	4,472
	<hr/>	<hr/>

6. Staff costs, trustee remuneration and expenses, and the costs of key management personnel

The charity has no directly employed staff and no employee received employee benefits in excess of £60,000 (2021: none).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2021: £nil), neither were they reimbursed expenses during the year (2021: £nil).

7. Taxation

As a charity, Finhumf is entitled to certain tax exemptions on income and profits from investments carried on in furtherance of the charity's primary objectives, if these profits are applied solely for charity purposes. Accordingly, there is no taxation charge in these accounts.

Finhumf
(A company limited by guarantee)

Notes to the financial statements (continued)
For the year ended 31 March 2022

8. Tangible fixed assets

	Equipment	Total
	£	£
Cost		
At 1 April 2021	40,362	40,362
Disposal	<u>(18,000)</u>	<u>(18,000)</u>
At 31 March 2022	<u>22,362</u>	<u>22,362</u>
Depreciation		
At 1 April 2021	31,416	31,416
Charge in the year	4,472	4,472
Disposal	<u>(18,000)</u>	<u>(18,000)</u>
At 31 March 2022	<u>17,888</u>	<u>17,888</u>
Net book value		
At 31 March 2021	<u>8,946</u>	<u>8,946</u>
At 31 March 2022	<u>4,474</u>	<u>4,474</u>

9. Investments

	2022	2021
	£	£
Market value at 1 April	2,202,916	837,108
Unrealised gain/(loss) on investments	<u>31,470</u>	<u>1,365,808</u>
Market value at 31 March	<u>2,234,386</u>	<u>2,202,916</u>

Investments that represented more than 5% of the total portfolio were Record PLC, with a market value of £2,234,386 (2021: £2,202,916).

10. Creditors

	2022	2021
	£	£
Amounts falling due within one year		
Other creditors	8,705	14,525
Accruals	6,335	4,100
Bank Overdraft	<u>120</u>	<u>119</u>
	<u>15,160</u>	<u>18,744</u>

Finhumf
(A company limited by guarantee)

Notes to the financial statements (continued)
For the year ended 31 March 2022

11. Funds	2022 Funds	Funds	Income	Expenditure	Gains/(losses)	Funds
		b/fwd			and transfers	c/fwd
		£	£	£	£	£
	General fund	143,645	113,621	(186,433)	93	70,926
	Expendable endowment	2,523,078	-	-	31,470	2,554,548
	Total funds	2,666,723	113,621	(186,433)	31,563	2,625,474
2021 Funds	2021 Funds	Funds	Income	Expenditure	Gains/(losses)	Funds
		b/fwd			and transfers	c/fwd
		£	£	£	£	£
	General fund	111,383	86,147	(52,814)	(1,071)	143,645
	Expendable endowment	1,157,270	-	-	1,365,808	2,523,078
	Total funds	1,268,653	86,147	(52,814)	1,364,737	2,666,723

12. Analysis of assets and liabilities between funds

	Unrestricted General fund	Expendable Endowment	Total funds 2022
	£	£	£
Tangible fixed assets	4,474	-	4,474
Investments	-	2,234,386	2,234,386
Cash at bank and in hand	81,612	320,162	401,774
Current liabilities	(15,160)	-	(15,160)
Total funds	70,926	2,554,548	2,625,474

Prior year analysis of assets and liabilities between funds

	Unrestricted General fund	Expendable Endowment	Total funds 2021
	£	£	£
Tangible fixed assets	8,946	-	8,946
Investments	-	2,202,916	2,202,916
Cash at bank and in hand	153,443	320,162	473,605
Current liabilities	(18,744)	-	(18,744)
Total funds	143,645	2,523,078	2,666,723

Finhumf
(A company limited by guarantee)

Notes to the financial statements (continued)
For the year ended 31 March 2022

13. Commitments

As at 31 March 2022 there are pledges to various charities which the Trustees intend to honour, which are summarised below:

Organisation	Commitment
	£
Landmark Trust	20,000
XLP	50,000
Teach First	100,000

14. Related party transactions

During the year, a Trustee paid £nil of expenses on the charity's behalf (2021: £4,926). This has been included in creditors. There were no other related party transactions during the year (2021: none).





Finhumf
(A company limited by guarantee)

Notes to the financial statements (continued)
For the year ended 31 March 2022

15. Comparative statement of financial activities

	Unrestricted General Fund 2021 £	Expendable Endowment 2021 £	Total Funds 2021 £
Incoming and endowments from			
Investments	85,388	-	85,388
Royalty Income	759	-	759
Charitable Activities	-	-	-
Other income	-	-	-
Total income	86,147	-	86,147
Expenditure on			
Charitable activities	52,814	-	52,814
Total expenditure	52,814	-	52,814
Net income / (expenditure)	33,333	-	33,333
Net loss on investments	-	1,365,808	1,365,808
Other recognised gains/(losses)			
Exchange gains/(losses)	(1,071)	-	(1,071)
Net movement in funds	32,262	1,365,808	1,398,070
Total funds brought forward	111,383	1,157,270	1,268,653
Total funds carried forward	143,645	2,523,078	2,666,723

FINHUMF

England & Wales - Charity number 1123293

Accounts

Company Registration No. 06526064 (England and Wales)
Registered Charity No: 1123293

Finhumf
(A company limited by guarantee)

Trustees' report and financial statements
For the year ended 31 March 2021

Finhumf
(A company limited by guarantee)

Contents

	Page
Legal and administrative information	1
Report of the trustees	2
Independent examiner's report to the trustees	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8

Finhumf
(A company limited by guarantee)

Legal and administrative information

Trustees	Leslie Hill Bob Noyen Jamie Ball (appointed 21 December 2020)
Secretary	Bob Noyen
Charity number	1123293
Company registration number	06526064
Registered office	283 Dover House Road Putney London SW15 5BN
Bankers	Coutts & Co 440 Strand London WC2R 0QS
Independent examiner	Liz Hazell FCA DChA Saffery Champness LLP 71 Queen Victoria Street London EC4V 4BE

Finhumf
(A company limited by guarantee)

Report of the trustees (incorporating the Directors' report)
For the year ended 31 March 2021

The trustees present their unaudited financial statements for the year ended 31 March 2021.

Structure, governance and management

Finhumf was incorporated on 6 March 2008, and is governed by its Memorandum and Articles of Association. The Charity is a company limited by guarantee. The objects of the Charity are such exclusively charitable purposes as the Trustees shall in their absolute discretion decide.

The Trustees, who are also directors of Finhumf for the purposes of company law, who have been in office throughout the period and to the date of this report are (except as noted):

Leslie Hill
Bob Noyen
Jamie Ball (appointed 21 December 2020)

The charity takes into account experience, qualifications and dedication to charitable causes when recruiting and appointing new trustees. The charity provides ongoing training for its trustees where appropriate.

Objectives and activities

The broad objects and powers of the charity allow trustees to regularly review how best to apply the charitable funds. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives. The policy set by the trustees is to support a variety of charitable projects in the future in making grants to other organisations at their discretion. In doing so the trustees give due consideration to the nature of each organisation either as a UK registered charity or a community not for profit project.

Achievements and performance

Net income in the year before other recognised gains/losses was £33,333 (2020: £80,465). There was a gain of £1,365,808 (2020: loss of £48,779) on the investments held in an expendable endowment. Unfortunately, our main project was brought to an abrupt end by the inability to get planning permission to replace an existing set of buildings on the land which would have served to satisfy the Health and Safety requirements for activities on the woodland, including woodworking and charcoal making. This caused us to stop the project and we are now refocussing our efforts on other spheres of activity, including donations to urban youth charities and bursaries or scholarships.

The Covid-19 pandemic has had a significant impact on the charity and the lockdowns have meant that the activity of the charity has been reduced. Going forward, we plan to support new projects with beneficiaries. The Trustees have considered the ongoing impact of the Covid-19 pandemic in their assessment that the charity is a going concern.

Finhumf
(A company limited by guarantee)

Report of the trustees (incorporating the Directors' report) (continued)
For the year ended 31 March 2021

Financial Review

Income

Total income in the year amounted to £86,147 (2020: £101,279).

Grants and Donations

During the year £20,000 was donated to XLP. In 2020 £1,763 was spent towards the woodland project.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity. The Trustees consider that the investment portfolio is liquid enough to also be considered as free reserves and are therefore satisfied the charity has sufficient reserves to ensure the future viability of the charity and its activities. At 31 March 2021 the total reserves of the charity were £2,666,723 (2020: £1,268,653). The Trustees can spend both income and capital at their absolute discretion.

Risk management

The trustees consider the main risk to be the concentration of the investment portfolio in one shareholding. We continue to monitor the variability of the Record share price and look for opportunities to liquidate the holding, but with current cash reserves there is not any urgency here and we await a favourable share price to move ahead. The value of the investments at the year-end had increased to £2,202,916 compared to £837,108 in 2020.

Plans for future periods

The charity plans to make future donations to a variety of organisations. The nature and size of these donations will be at the discretion of the trustees.

Statement of trustees' responsibilities

The trustees (who are also directors of Finhumf for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

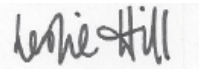
Finhumf
(A company limited by guarantee)

Report of the trustees (incorporating the Directors' report) (continued)
For the year ended 31 March 2021

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees on 30 December 2021 and signed on their behalf by:



Leslie Hill
Trustee

Finhumf
(A company limited by guarantee)

Independent examiner's report to the trustees
For the year ended 31 March 2021

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021.

Respective responsibilities of trustees and examiner

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Liz Hazell FCA DChA
Saffery Champness LLP
71 Queen Victoria Street, London, EC4V 4BE

11 January 2022

Finhumf
(A company limited by guarantee)

Statement of financial activities (including income and expenditure account)
For the year ended 31 March 2021

	Notes	Unrestricted General Fund 2021 £	Expendable Endowment 2021 £	Total Funds 2021 £	Total Funds 2020 £
Income from					
Investments	2	85,388	-	85,388	94,766
Royalty Income		759	-	759	2,912
Charitable activities		-	-	-	2,000
Other income		-	-	-	1,601
Total income		86,147	-	86,147	101,279
Expenditure on	3				
Charitable activities		52,814	-	52,814	20,814
Total expenditure		52,814	-	52,814	20,814
Net income/(expenditure) for the year	5	33,333	-	33,333	80,465
Net gain/(loss) on investments	9	-	1,365,808	1,365,808	(48,779)
Other recognised gains/(losses)					
Exchange gains/(losses)		(1,071)	-	(1,071)	624
Net movement in funds		32,262	1,365,808	1,398,070	32,310
Total funds brought forward		111,383	1,157,270	1,268,653	1,236,343
Total funds carried forward		143,645	2,523,078	2,666,723	1,268,653

The notes on pages 8 to 14 form an integral part of these financial statements.

There are no recognised gains or losses other than those disclosed above.
All of the above results derive from continuing activities.

Finhumf
(A company limited by guarantee)

Balance Sheet
As at 31 March 2021

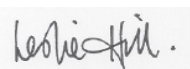
	Notes	Unrestricted General Fund 2021 £	Expendable Endowment 2021 £	Total Funds 2021 £	Total Funds 2020 £
Fixed Assets					
Tangible fixed assets	8	8,946	-	8,946	13,418
Investments	9	-	2,202,916	2,202,916	837,108
Current assets					
Cash at bank and in hand		153,443	320,162	473,605	409,488
Other debtors	10	-	-	-	22,387
Current liabilities:					
Amounts falling due within one year	11	(18,744)	-	(18,744)	(13,748)
Net current assets		134,699	320,162	454,861	418,127
Net assets		143,645	2,523,078	2,666,723	1,268,653
Funds					
Unrestricted funds		143,645	2,523,078	2,666,723	1,268,653
Total funds	12	143,645	2,523,078	2,666,723	1,268,653

For the year ended 31 March 2021 the charitable company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board on 30 December 2021 and signed on its behalf by



Leslie Hill
Trustee
Company registration number 06526064 (England and Wales)

The notes on pages 8 to 14 form an integral part of these financial statements.

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1 Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Finhumf meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Advantage has been taken of the exemption for charities with income less than £500,000 from preparing a cash flow statement under SORP (FRS 102).

After reviewing the charity's forecasts and projections, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing the financial statements.

The Going Concern basis has been adopted for these financial statements. The Trustees have considered the potential impact of the Covid-19 pandemic when making their assessment that the Charity is a going concern.

1.2 Company status

Finhumf is a company limited by guarantee. The members undertake to contribute such amount as may be required (not exceeding £1 each) to the charity's assets in the event it should be wound up. The total of such guarantees at 31 March 2021 was £3 (2020: £3).

1.3 Income

Income is included in the Statement of Financial Activities in the period in which there is probability of receipt, the charity is entitled to receipt and the amount can be measured with reasonable certainty. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Non-cash donations are included at their market value at the time of the donation.

Income from investments is included in the year in which it is receivable.

Notes to the financial statements (continued)
For the year ended 31 March 2021

1.4 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs are the costs involved in the constitutional and statutory aspects of running the charity as a legal entity.

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the statement of financial activities.

1.6 Investments

Listed investments are stated at market value at the balance sheet date.

1.7 Tangible fixed assets

Expenditure on the acquisition of individual fixed assets costing more than £2,000 is capitalised at cost. Depreciation is provided to write off the cost of the asset over its useful economic life.

The rates of depreciation are as follows:

Equipment	Over 3 to 5 years straight line
-----------	---------------------------------

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method. The charity does not have any bank loans.

Notes to the financial statements (continued)
For the year ended 31 March 2021

1.11 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

The original donation received when the charity was set up has been included as an expendable endowment fund and the income arising is classed as unrestricted. The Trustees can spend both income and capital at their absolute discretion.

2. Investment income

	2021	2020
	Total	Total
	£	£
Dividends receivable	85,284	94,096
Bank interest receivable	104	670
	<hr/>	<hr/>
	85,388	94,766
	<hr/> <hr/>	<hr/> <hr/>

3. Expenditure

	2021	2020
	Total	Total
	£	£
Other charitable activities	46,859	15,887
Governance costs (note 4)	5,955	4,927
	<hr/>	<hr/>
	52,814	20,814
	<hr/> <hr/>	<hr/> <hr/>

Finhumf
(A company limited by guarantee)

Notes to the financial statements (continued)
For the year ended 31 March 2021

4. Governance costs	2021	2020
	Total	Total
	£	£
Independent examination fee	4,100	3,950
Accountancy costs	894	-
Bank charges	961	977
	<hr/>	<hr/>
	5,955	4,927
	<hr/> <hr/>	<hr/> <hr/>
5. Net income/(expenditure) for the year	2021	2020
	£	£
Net income is stated after charging:		
Independent examination fee	4,100	3,950
Depreciation	4,472	10,472
	<hr/>	<hr/>
	<hr/> <hr/>	<hr/> <hr/>

6. Staff costs, trustee remuneration and expenses, and the costs of key management personnel

The charity has no directly employed staff and no employee received employee benefits in excess of £60,000 (2020: none).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2020: £nil), neither were they reimbursed expenses during the year (2020: £nil).

7. Taxation

As a charity, Finhumf is entitled to certain tax exemptions on income and profits from investments carried on in furtherance of the charity's primary objectives, if these profits are applied solely for charity purposes. Accordingly, there is no taxation charge in these accounts.

Finhumf
(A company limited by guarantee)

Notes to the financial statements (continued)
For the year ended 31 March 2021

8. Tangible fixed assets

	Equipment	Total
	£	£
Cost		
At 1 April 2020	40,362	40,362
At 31 March 2021	<u>40,362</u>	<u>40,362</u>
Depreciation		
At 1 April 2020	26,944	26,944
Charge in the year	4,472	4,472
At 31 March 2021	<u>31,416</u>	<u>31,416</u>
Net book value		
At 31 March 2020	13,418	13,418
At 31 March 2021	<u>8,946</u>	<u>8,946</u>

9. Investments

	2021	2020
	£	£
Market value at 1 April	837,108	885,887
Unrealised gain/(loss) on investments	<u>1,365,808</u>	<u>(48,779)</u>
Market value at 31 March	<u><u>2,202,916</u></u>	<u><u>837,108</u></u>

Investments that represented more than 5% of the total portfolio were Record PLC, with a market value of £2,202,916 (2020: £837,108).

10. Debtors

	2021	2020
	£	£
Other debtors	-	22,387
	<u>-</u>	<u>22,387</u>
	<u><u>-</u></u>	<u><u>22,387</u></u>

Finhumf
(A company limited by guarantee)

Notes to the financial statements (continued)
For the year ended 31 March 2021

11. Creditors

	2021	2020
	£	£
Amounts falling due within one year		
Other creditors	14,525	8,706
Accruals	4,100	4,926
Bank Overdraft	119	116
	<u>18,744</u>	<u>13,748</u>

12. Funds

2021 Funds	Funds b/fwd	Income	Expenditure	Gains/(losses) and transfers	Funds c/fwd
	£	£	£	£	£
General fund	111,383	86,147	(52,814)	(1,071)	143,645
Expendable endowment	1,157,270	-	-	1,365,808	2,523,078
Total funds	<u>1,268,653</u>	<u>86,147</u>	<u>(52,814)</u>	<u>1,364,737</u>	<u>2,666,723</u>

2020 funds	Funds b/fwd	Income	Expenditure	Gains/(losses) and transfers	Funds c/fwd
	£	£	£	£	£
General fund	30,294	101,279	(20,814)	624	111,383
Expendable endowment	1,206,049	-	-	(48,779)	1,157,270
Total funds	<u>1,236,343</u>	<u>101,279</u>	<u>(20,814)</u>	<u>(48,155)</u>	<u>1,268,653</u>

13. Related party transactions

During the year, a Trustee paid £4,926 of expenses on the charity's behalf (2020: £3,780). This has been included in Creditors. There were no other related party transactions during the year (2020: none).

14. Controlling party

Finhumf is controlled by its Trustees. No individual Trustee has overall control.

Finhumf
(A company limited by guarantee)

Notes to the financial statements (continued)
For the year ended 31 March 2021

15. Comparative statement of financial activities

	Unrestricted General Fund 2020 £	Expendable Endowment 2020 £	Total Funds 2020 £
Incoming and endowments from			
Investments	94,766	-	94,766
Royalty Income	2,912	-	2,912
Charitable Activities	2,000	-	2,000
Other income	1,601	-	1,601
Total income	101,279	-	101,279
Expenditure on			
Charitable activities	20,814	-	20,814
Total expenditure	20,814	-	20,814
Net income / (expenditure)	80,465	-	80,465
Net loss on investments	-	(48,779)	-
Other recognised gains/(losses)			
Exchange gains/(losses)	624	-	624
Net movement in funds	81,089	(48,779)	32,310
Total funds brought forward	30,294	1,206,049	1,236,343
Total funds carried forward	111,383	1,157,270	1,268,653