

THE HUNTING HORN GENERAL CHARITABLE TRUST

England & Wales · Charity number 1149358

Details

Other names THE HUNTING HORN TRUST

Status Registered

Legal form Trust

Registered 2012-10-17

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

Contact

Address 3 Adams Road
Cambridge
CB3 9AD

Phone 01223476769

Activities

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

Activities: To apply income and capital of the Trust fund, at the discretion of the Trustees, to benefit and support general charitable purposes.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Egypt
- Ghana
- Malawi
- Ukraine
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£48,536	£1,092,404	-	-
2024-05-31	£184,092	£285,274	-	-
2023-05-31	£81,549	£482,978	-	-
2022-05-31	£516,222	£603,260	£6,525,488	0
2021-05-31	£383,433	£298,195	-	-

Trustees

Name	Role	Appointed
MARTIN JOHN OLDFIELD		2012-05-21
SEAN DUBROVNIK JACKSON		2012-05-21
SEAN DUBROVNIK JACKSON		2012-05-21
SEAN DUBROVNIK JACKSON		2012-05-21

THE HUNTING HORN GENERAL CHARITABLE TRUST

England & Wales - Charity number 1149358

Accounts

Charity registration number: 1149358

The Hunting Horn General Charitable Trust

Annual Report and Financial Statements

for the Year Ended 31 May 2025

The Hunting Horn General Charitable Trust
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The Hunting Horn General Charitable Trust
Reference and Administrative Details

Charity name	The Hunting Horn General Charitable Trust
Charity registration number	1149358
Registered office	3 Adams Road, Cambridge. CB3 9AD
Trustees	Mr S D Jackson Mr M J Oldfield
Bankers	Weatherbys Private Bank Sanders Road Wellingborough NN8 4BX Cazenove Capital 1 London Wall Place London EC2Y 5AU
Accountant	Burdett King Accountancy Limited 8 The Hamiltons Newmarket CB8 0NF

The Hunting Horn General Charitable Trust

Trustees' Report

The Trustees present their report together with the financial statements of the Trust for the year ended 31 May 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland published on 1 January 2019.

Structure, governance and management

The Trust was established by a Deed of Declaration made 17 May 2012 and registered with the Charity Commission under reference 1149358 on 17 October 2012.

Objectives and activities

The Trust's objectives are to apply income and capital of the Trust Fund, at the discretion of the Trustees, to benefit and support general charitable purposes.

Achievements and performance

The assets of the Trust are invested in short term deposits and fixed asset investments.

At the balance sheet date the Trust's accumulated funds amounted to £5,714,288 (2024 - £7,010,933).

Trustees

The Trustees in office during the period are listed on page 1 of this report.

The power to appoint new Trustees rests with the current Trustees. As new Trustees are appointed, they receive appropriate briefing on the objectives of the Trust, and the duties and powers of the Trustees. The Trustees have unrestricted power of investment.

Public benefit statement

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

Financial review and reserves policy

The Trustees are satisfied with the position regarding reserves, and that there are sufficient funds available to carry out the Trustees' aims.

Investment Policy

The Charity's investments are actively managed by Cazenove Capital Management, for capital growth. The Trustees appreciate this can only normally be with higher risk investments.

The Hunting Horn General Charitable Trust
Trustees' Responsibilities in relation to the Financial Statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

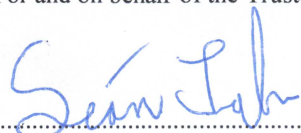
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing 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;
- 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; and
- 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 charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection fraud and other irregularities.

This annual report was approved by the Trustees on 24 March 2026 and signed on their behalf by

For and on behalf of the Trustees



.....
Mr S D Jackson
Trustee

Independent Examiner's Report to the Trustees of The Hunting Horn General Charitable Trust

I report on the accounts of the Trust for the year ended 31 May 2025, which are set out on pages 5 to 12.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from 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

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....
Lisa King
Burdett King Accountancy Limited

8 The Hamiltons
Newmarket
CB8 0NF

24 March 2026

The Hunting Horn General Charitable Trust
Statement of Financial Activities for the Year Ended 31 May 2025

	Note	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Incoming resources				
Incoming resources from generated funds				
Voluntary income	2	-	-	67,759
Investment income	3	48,536	48,536	116,333
Total incoming resources		<u>48,536</u>	<u>48,536</u>	<u>184,092</u>
Resources expended				
Costs of generating funds				
Investment management costs	4	13,770	13,770	9,773
Charitable activities		1,072,933	1,072,933	274,653
Governance costs	6	5,701	5,701	1,298
Total resources expended		<u>1,092,404</u>	<u>1,092,404</u>	<u>285,724</u>
Net outgoing resources before other recognised gains and losses		(1,043,868)	(1,043,868)	(101,632)
Other recognised gains/losses				
(Losses)/gains on investment assets		<u>(252,777)</u>	<u>(252,777)</u>	998,917
Net movements in funds		(1,296,645)	(1,296,645)	897,285
Reconciliation of funds				
Total funds brought forward		<u>7,010,933</u>	<u>7,010,933</u>	6,113,648
Total funds carried forward		<u><u>5,714,288</u></u>	<u><u>5,714,288</u></u>	<u><u>7,010,933</u></u>

All incoming resources and resources expended derive from continuing activities.

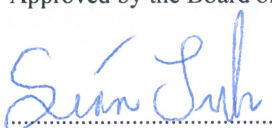
The notes on pages 7 to 12 form an integral part of these financial statements.

The Hunting Horn General Charitable Trust

Balance Sheet as at 31 May 2025

		2025		2024	
	Note	£	£	£	£
Fixed assets					
Investments	9		5,200,924		5,453,701
Current assets					
Cash at bank and in hand		514,174		1,558,027	
Creditors: Amounts falling due within one year	10	<u>(810)</u>		<u>(795)</u>	
Net current assets			<u>513,364</u>		<u>1,557,232</u>
Net assets			<u><u>5,714,288</u></u>		<u><u>7,010,933</u></u>
The funds of the charity:					
Unrestricted funds					
Revaluation reserve			4,467,373		4,720,150
Unrestricted income funds			<u>1,246,915</u>		<u>2,290,783</u>
Total unrestricted funds			<u><u>5,714,288</u></u>		<u><u>7,010,933</u></u>
Total charity funds			<u><u>5,714,288</u></u>		<u><u>7,010,933</u></u>

Approved by the Board on 24 March 2026 and signed on its behalf by:



Mr S D Jackson
Trustee

The notes on pages 7 to 12 form an integral part of these financial statements.

The Hunting Horn General Charitable Trust
Notes to the Financial Statements for the Year Ended 31 May 2025

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 1 January 2019 and the Charities Act 2011.

The charity has taken advantage of certain exemptions, related to small entities, under section 1A of the SORP.

The charity constitutes a public benefit entity as defined by FRS102.

Fund accounting policy

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

Further details of each fund are disclosed in note 12.

Incoming resources

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Investment income is recognised on a receivable basis.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are investment management fees.

Charitable expenditure 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.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

The Hunting Horn General Charitable Trust
Notes to the Financial Statements for the Year Ended 31 May 2025

..... *continued*

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

2 Voluntary income

	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Donations and legacies			
Appeals and donations	-	-	56,607
Gift Aid tax reclaimed	-	-	11,152
	<u>-</u>	<u>-</u>	<u>67,759</u>

3 Investment income

	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Income from listed investments	7,886	7,886	7,626
Interest on cash deposits	40,650	40,650	108,707
	<u>48,536</u>	<u>48,536</u>	<u>116,333</u>

4 Investment management costs

	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Administration of investments	13,770	13,770	9,773
	<u>13,770</u>	<u>13,770</u>	<u>9,773</u>

The Hunting Horn General Charitable Trust
Notes to the Financial Statements for the Year Ended 31 May 2025

..... *continued*

5 Details of charitable activities

	Activities undertaken directly	Grant funding of activities	2025	2024
	£	£	£	£
Charitable activities	17,024	-	17,024	41,173
Grants paid	-	894,623	894,623	229,113
Goods donated	-	161,286	161,286	4,367
	<u>17,024</u>	<u>1,055,909</u>	<u>1,072,933</u>	<u>274,653</u>

Grantmaking

Name of Institution	Grants paid 2025	Grants paid 2024
		£
British Red Cross	1,000	1,000
CAMFED	70,000	70,000
Eden Baptist Church	223,373	15,384
Great Ormond Street Hospital	1,814	5,819
Jesus Lane Trust	59,467	35,809
Mandritsara Trust	219,800	21,600
Orchid Cancer	-	200
Princess of Wales Hospital, Bridgend	-	100
Royal Commonwealth Society for the Blind	10,000	10,000
St Mary's Church, Cambridge	36,820	43,200
The Gate Church - Micah	-	10,000
University of Cambridge	120,000	1,000
Winter Comfort	5,000	5,000
Birmingham Pastor	32,284	-
Grace Church, Cambridge	44,000	-
Gt Victoria Street Baptist Church	71,065	-
Computer equipment - donated goods	161,286	4,367
	<u>1,055,909</u>	<u>233,480</u>

The Hunting Horn General Charitable Trust
Notes to the Financial Statements for the Year Ended 31 May 2025

..... *continued*

6 Governance costs

	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Independent examiner / Auditors' remuneration	790	790	1,108
Legal and professional costs	4,560	4,560	-
Bank charges	351	351	190
	<u>5,701</u>	<u>5,701</u>	<u>1,298</u>

7 Trustees' remuneration and expenses

None of the trustees were paid any remuneration or expenses by the charity during the year or during 2024.

8 Net outgoing resources

Net outgoing resources is stated after crediting:

	2025		2024
£	£	£	£
	<u> </u>		<u> </u>

The Hunting Horn General Charitable Trust
Notes to the Financial Statements for the Year Ended 31 May 2025

..... *continued*

9 Investments held as fixed assets

	Listed investments £
Market value	
As at 1 June 2024	5,453,701
Unrealised and realised gains	<u>(252,777)</u>
As at 31 May 2025	<u>5,200,924</u>
Net book value	
As at 31 May 2025	<u>5,200,924</u>
As at 31 May 2024	<u>5,453,701</u>

Gains (losses) on revaluations and disposal of investment assets

	2025	2024
	£	£
Unrealised	(252,777)	715,671
Realised	-	283,256
	<u>(252,777)</u>	<u>998,927</u>

Analysis of investments

Investments are revalued at values determined by the charity's fund managers, Cazenove Capital. Investments held within the portfolio that exceed 5% of the total valuation are;

	2025	2024
Scottish Mortgage Investment Trust	35%	30%
JPM Eur 70	15%	28%
RBC \$ Call AMZN	50%	42%
	<u>100%</u>	<u>100%</u>

All investment assets were held outside of the UK.

10 Creditors: Amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	<u>810</u>	<u>795</u>

The Hunting Horn General Charitable Trust
Notes to the Financial Statements for the Year Ended 31 May 2025

..... continued

11 Related parties

Controlling entity

The charity is controlled by the trustees.

Related party transactions

There are no related party transactions that require disclosure.

12 Analysis of funds

	At 1 June 2024	Incoming resources	Resources expended	Other recognised gains/losses	At 31 May 2025
	£	£	£	£	£
General Funds					
Unrestricted income fund	7,010,933	48,536	(1,092,404)	(252,777)	5,714,288
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
	At 1 June 2023	Incoming resources	Resources expended	Other recognised gains/losses	At 31 May 2024
	£	£	£	£	£
General funds					
Unrestricted income fund	6,113,648	184,092	(285,724)	998,917	7,010,933

13 Net assets by fund

	Unrestricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£
Investments	5,200,924	5,200,924	5,453,701
Current assets	514,174	514,174	1,558,027
Creditors: Amounts falling due within one year	(810)	(810)	(795)
Net assets	<u>5,714,288</u>	<u>5,714,288</u>	<u>7,010,933</u>

THE HUNTING HORN GENERAL CHARITABLE TRUST

England & Wales - Charity number 1149358

Accounts

Charity registration number: 1149358

The Hunting Horn General Charitable Trust

Annual Report and Financial Statements

for the Year Ended 31 May 2024

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Reference and Administrative Details

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Charity registration number	1149358
Registered office	3 Adams Road, Cambridge. CB3 9AD
Trustees	Mr S D Jackson Mr M J Oldfield
Bankers	Weatherbys Private Bank Sanders Road Wellingborough NN8 4BX Cazenove Capital 1 London Wall Place London EC2Y 5AU
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The Hunting Horn General Charitable Trust

Trustees' Report

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Objectives and activities

The Trust's objectives are to apply income and capital of the Trust Fund, at the discretion of the Trustees, to benefit and support general charitable purposes.

Achievements and performance

The assets of the Trust are invested in short term deposits and fixed asset investments.

At the balance sheet date the Trust's accumulated funds amounted to £7,010,933 (2023 - £6,113,649).

Trustees

The Trustees in office during the period are listed on page 1 of this report.

The power to appoint new Trustees rests with the current Trustees. As new Trustees are appointed, they receive appropriate briefing on the objectives of the Trust, and the duties and powers of the Trustees. The Trustees have unrestricted power of investment.

Public benefit statement

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

Financial review and reserves policy

The Trustees are satisfied with the position regarding reserves, and that there are sufficient funds available to carry out the Trustees' aims.

Investment Policy

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The Hunting Horn General Charitable Trust
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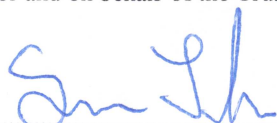
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This annual report was approved by the Trustees on 21 March 2025 and signed on their behalf by

For and on behalf of the Trustees



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Mr S D Jackson
Trustee

Independent Examiner's Report to the Trustees of The Hunting Horn General Charitable Trust

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Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from 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

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....
Lisa King
Burdett King Accountancy Limited

8 The Hamiltons
Newmarket
CB8 0NF

21 March 2025

The Hunting Horn General Charitable Trust
Statement of Financial Activities for the Year Ended 31 May 2024

	Note	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Incoming resources				
Incoming resources from generated funds				
Voluntary income	2	67,759	67,759	55,357
Investment income	3	116,333	116,333	26,192
Total incoming resources		<u>184,092</u>	<u>184,092</u>	<u>81,549</u>
Resources expended				
Costs of generating funds				
Investment management costs	4	9,773	9,773	15,133
Charitable activities		274,653	274,653	464,935
Governance costs	6	1,298	1,298	2,910
Total resources expended		<u>285,724</u>	<u>285,724</u>	<u>482,978</u>
Net outgoing resources before other recognised gains and losses		(101,632)	(101,632)	(401,429)
Other recognised gains/losses				
Gains/(losses) on investment assets		<u>998,917</u>	<u>998,917</u>	<u>(10,410)</u>
Net movements in funds		897,285	897,285	(411,839)
Reconciliation of funds				
Total funds brought forward		<u>6,113,648</u>	<u>6,113,648</u>	<u>6,525,488</u>
Total funds carried forward		<u><u>7,010,933</u></u>	<u><u>7,010,933</u></u>	<u><u>6,113,649</u></u>

All incoming resources and resources expended derive from continuing activities.

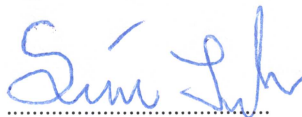
The notes on pages 7 to 13 form an integral part of these financial statements.

The Hunting Horn General Charitable Trust

Balance Sheet as at 31 May 2024

		2024		2023	
	Note	£	£	£	£
Fixed assets					
Investments	9		5,453,701		4,370,016
Current assets					
Cash at bank and in hand		1,558,027		1,746,183	
Creditors: Amounts falling due within one year	10	<u>(795)</u>		<u>(2,550)</u>	
Net current assets			<u>1,557,232</u>		<u>1,743,633</u>
Net assets			<u><u>7,010,933</u></u>		<u><u>6,113,649</u></u>
The funds of the charity:					
Unrestricted funds					
Revaluation reserve			4,720,150		3,721,234
Unrestricted income funds			<u>2,290,783</u>		<u>2,392,415</u>
Total unrestricted funds			<u>7,010,933</u>		<u>6,113,649</u>
Total charity funds			<u><u>7,010,933</u></u>		<u><u>6,113,649</u></u>

Approved by the Board on 21 March 2025 and signed on its behalf by:



Mr S D Jackson
Trustee

The notes on pages 7 to 13 form an integral part of these financial statements.

The Hunting Horn General Charitable Trust
Notes to the Financial Statements for the Year Ended 31 May 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 1 January 2019 and the Charities Act 2011.

The charity has taken advantage of certain exemptions, related to small entities, under section 1A of the SORP.

The charity constitutes a public benefit entity as defined by FRS102.

Fund accounting policy

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

Further details of each fund are disclosed in note 12.

Incoming resources

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Investment income is recognised on a receivable basis.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are investment management fees.

Charitable expenditure 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.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

The Hunting Horn General Charitable Trust
Notes to the Financial Statements for the Year Ended 31 May 2024

..... *continued*

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

2 Voluntary income

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Donations and legacies			
Appeals and donations	56,607	56,607	44,286
Gift Aid tax reclaimed	11,152	11,152	11,071
	<u>67,759</u>	<u>67,759</u>	<u>55,357</u>

3 Investment income

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income from listed investments	7,626	7,626	22,275
Interest on cash deposits	108,707	108,707	3,917
	<u>116,333</u>	<u>116,333</u>	<u>26,192</u>

4 Investment management costs

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Administration of investments	9,773	9,773	15,133
	<u>9,773</u>	<u>9,773</u>	<u>15,133</u>

The Hunting Horn General Charitable Trust
Notes to the Financial Statements for the Year Ended 31 May 2024

..... continued

5 Details of charitable activities

	Activities undertaken directly	Grant funding of activities	2024	2023
	£	£	£	£
Charitable activities	41,173	-	41,173	-
Grants paid	-	229,113	229,113	461,981
Goods donated	-	4,367	4,367	2,954
	<u>41,173</u>	<u>233,480</u>	<u>274,653</u>	<u>464,935</u>

Grantmaking

Name of Institution	Grants paid 2024	Grants paid 2023 £
British Red Cross	1,000	1,000
CAMFED	70,000	65,000
Eden Baptist Church	15,384	5,388
Great Ormond Street Hospital	5,819	-
Jesus Lane Trust	35,809	31,372
Mandritsara Trust	21,600	119,800
Orchid Cancer	200	-
Princess of Wales Hospital, Bridgend	100	-
Royal Commonwealth Society for the Blind	10,000	10,000
St Mary's Church, Cambridge	43,200	7,500
The Gate Church - Micah	20,000	10,000
University of Cambridge	1,000	-
Winter Comfort	5,000	5,000
Birmingham Pastor	-	37,000
Bradfield & Roughton	-	60,000
Grace Church, Cambridge	-	30,000
Gt Victoria Street Baptist Church	-	31,200
International Rescue	-	3,718
SIM International (UK)	-	45,004
Computer equipment - donated goods	4,367	2,954
	<u>233,480</u>	<u>464,935</u>

The Hunting Horn General Charitable Trust
Notes to the Financial Statements for the Year Ended 31 May 2024

..... *continued*

6 Governance costs

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Accountancy fees	-	-	765
Independent examiner / Auditors' remuneration	1,108	1,108	1,980
Bank charges	190	190	165
	1,298	1,298	2,910
	1,298	1,298	2,910

7 Trustees' remuneration and expenses

None of the trustees were paid any remuneration or expenses by the charity during the year or during 2024.

8 Net outgoing resources

Net outgoing resources is stated after charging:

	2024		2023	
	£	£	£	£
The audit of the charity's annual accounts	-	-	1,980	1,980
	-	-	1,980	1,980

The Hunting Horn General Charitable Trust
Notes to the Financial Statements for the Year Ended 31 May 2024

..... *continued*

9 Investments held as fixed assets

	Listed investments £
Market value	
As at 1 June 2023	4,370,016
Unrealised and realised gains	1,255,966
Additions	2,472,060
Disposals	<u>(2,644,341)</u>
As at 31 May 2024	<u>5,453,701</u>
Net book value	
As at 31 May 2024	<u>5,453,701</u>
As at 31 May 2023	<u>4,370,016</u>

Gains (losses) on revaluations and disposal of investment assets

	2024	2023
	£	£
Unrealised	715,671	(17,588)
Realised	<u>283,256</u>	<u>7,177</u>
	<u>998,927</u>	<u>(10,411)</u>

Analysis of investments

Investments are revalued at values determined by the charity's fund managers, Cazenove Capital. Investments held within the portfolio that exceed 5% of the total valuation are;

	2024	2023
Scottish Mortgage Investment Trust	30%	28%
JPM Eur 70	28%	24%
RBC \$ Call AMZN	42%	-
Henderson Smaller Companies	-	12%
RBC 5y AMZN Call Warrant	-	6%
Smithson Investment Trust PLC	-	30%
	<u>100%</u>	<u>100%</u>

The Hunting Horn General Charitable Trust
Notes to the Financial Statements for the Year Ended 31 May 2024

..... *continued*

Investment assets can be further analysed as follows:

		Overseas
		£
Listed investments		5,453,701
		<u>5,453,701</u>

10 Creditors: Amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<u>795</u>	<u>2,550</u>

The Hunting Horn General Charitable Trust
Notes to the Financial Statements for the Year Ended 31 May 2024

..... continued

11 Related parties

Controlling entity

The charity is controlled by the trustees.

Related party transactions

There are no related party transactions that require disclosure.

12 Analysis of funds

	At 1 June 2023	Incoming resources	Resources expended	Other recognised gains/losses	At 31 May 2024
	£	£	£	£	£
General Funds					
Unrestricted income fund	6,113,648	184,092	(285,724)	998,917	7,010,933
	<u>6,113,648</u>	<u>184,092</u>	<u>(285,724)</u>	<u>998,917</u>	<u>7,010,933</u>
	At 1 June 2022	Incoming resources	Resources expended	Other recognised gains/losses	At 31 May 2023
	£	£	£	£	£
General funds					
Unrestricted income fund	6,525,488	81,549	(482,978)	(10,410)	6,113,649
	<u>6,525,488</u>	<u>81,549</u>	<u>(482,978)</u>	<u>(10,410)</u>	<u>6,113,649</u>

13 Net assets by fund

	Unrestricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£
Investments	5,453,701	5,453,701	4,370,016
Current assets	1,558,027	1,558,027	1,746,183
Creditors: Amounts falling due within one year	(795)	(795)	(2,550)
Net assets	<u>7,010,933</u>	<u>7,010,933</u>	<u>6,113,649</u>

THE HUNTING HORN GENERAL CHARITABLE TRUST

England & Wales - Charity number 1149358

Accounts

Charity registration number: 1149358

The Hunting Horn General Charitable
Trust

Annual Report and Financial Statements
for the Year Ended 31 May 2023

The Hunting Horn General Charitable Trust

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The Hunting Horn General Charitable Trust

Trustees' Report

The Trustees present their report together with the financial statements of the Trust for the year ended 31 May 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland published on 1 January 2019.

Structure, governance and management

The Trust was established by a Deed of Declaration made 17 May 2012 and registered with the Charity Commission under reference 1149358 on 17 October 2012.

Objectives and activities

The Trust's objectives are to apply income and capital of the Trust Fund, at the discretion of the Trustees, to benefit and support general charitable purposes.

Achievements and performance

The assets of the Trust are invested in short term deposits and fixed asset investments.

At the balance sheet date the Trust's accumulated funds amounted to £6,113,649 (2022 - £6,525,488).

Trustees

The Trustees in office during the period are listed on page 1 of this report.

The power to appoint new Trustees rests with the current Trustees. As new Trustees are appointed, they receive appropriate briefing on the objectives of the Trust, and the duties and powers of the Trustees. The Trustees have unrestricted power of investment.

Public benefit statement

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

Financial review and reserves policy

The Trustees are satisfied with the position regarding reserves, and that there are sufficient funds available to carry out the Trustees' aims.

Investment Policy

The Charity's investments are actively managed by Cazenove Capital Management, for capital growth. The Trustees appreciate this can only normally be with higher risk investments.

The Hunting Horn General Charitable Trust
Trustees' Responsibilities in relation to the Financial Statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

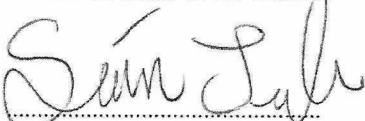
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing 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;
- 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; and
- 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 charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection fraud and other irregularities.

This annual report was approved by the Trustees on 22 March 2024 and signed on their behalf by

For and on behalf of the Trustees



Mr S D Jackson
Trustee

Independent Auditors' Report to the Trustees of The Hunting Horn General Charitable Trust

OPINION

We have audited the financial statements of The Hunting Horn General Charitable Trust for the year ended 31 May 2023 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Trustees, as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 May 2023, and of its incoming resources and application of resources, for the year ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS OF OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 6 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

GOING CONCERN

In auditing the financial statements, we have concluded that the Trust's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trust with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the Trustees' Report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

**Independent Auditors' Report to the Trustees of
The Hunting Horn General Charitable Trust**

..... *continued*

In connection with our audit of the financial statements, our responsibility is to read the Trustees' Report and, in doing so, consider whether the Trustees' Report is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' Report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' responsibilities statement set out on page 3, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Independent Auditors' Report to the Trustees of The Hunting Horn General Charitable Trust

..... continued

IDENTIFYING AND ASSESSING POTENTIAL RISKS RELATED TO IRREGULARITIES

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The risk of not detecting a material misstatement due to fraud is also higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, collusion, omission or intentional misrepresentation.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We have considered the nature of the industry and sector, control environment and business performance.
- We have enquired with management in regards to their own assessment of the risks of irregularities, including fraud.
- We have obtained relevant documentation and representations in order to form an opinion on potential irregularities, including fraud.
- Our audit work is limited to samples inherently used under International Auditing Standards, therefore not all transactions are reviewed so the detection of irregularities, including fraud is limited to this.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud is in relation to the overstatement of revenue. In common with all audits under ISAs (UK). We are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory environment and frameworks in which the charity operates, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011, Statement of Recommended Practice for Charities and The Trust Deed.

In addition, we considered provisions of other laws and regulations which do not have a direct effect on the financial statements, but compliance which may be fundamental for the charity to operate or to avoid a material penalty. These included compliance with discrimination in the workplace, health and safety and in relation to the current pandemic, compliance with Covid-19 Government regulations.

Relevant identified laws and regulations were communicated within the engagement team so they remained alert throughout the audit for indications of fraud or non-compliance.

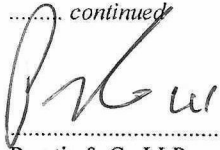
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

USE OF AUDIT REPORT

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulation 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Independent Auditors' Report to the Trustees of
The Hunting Horn General Charitable Trust**

..... continued



Prentis & Co LLP
Audit

Date: 21st March 2024

Chartered Accountants & Statutory Auditors
115c Milton Road
Cambridge
CB4 1XE

Prentis & Co LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

The Hunting Horn General Charitable Trust
Statement of Financial Activities for the Year Ended 31 May 2023

	Note	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Incoming resources				
Incoming resources from generated funds				
Voluntary income	2	55,357	55,357	486,283
Investment income	3	26,192	26,192	29,939
Total incoming resources		<u>81,549</u>	<u>81,549</u>	<u>516,222</u>
Resources expended				
Costs of generating funds				
Investment management costs	4	15,133	15,133	23,161
Charitable activities		464,935	464,935	577,395
Governance costs	7	2,910	2,910	2,704
Total resources expended		<u>482,978</u>	<u>482,978</u>	<u>603,260</u>
Net outgoing resources before other recognised gains and losses		(401,429)	(401,429)	(87,038)
Other recognised gains/losses				
Losses on investment assets		<u>(10,410)</u>	<u>(10,410)</u>	<u>(2,096,940)</u>
Net movements in funds		(411,839)	(411,839)	(2,183,978)
Reconciliation of funds				
Total funds brought forward		<u>6,525,488</u>	<u>6,525,488</u>	<u>8,709,466</u>
Total funds carried forward		<u><u>6,113,649</u></u>	<u><u>6,113,649</u></u>	<u><u>6,525,488</u></u>

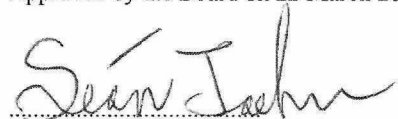
All incoming resources and resources expended derive from continuing activities.

The notes on pages 10 to 16 form an integral part of these financial statements.

The Hunting Horn General Charitable Trust
Balance Sheet as at 31 May 2023

		2023		2022	
	Note	£	£	£	£
Fixed assets					
Investments	10		4,370,016		6,054,594
Current assets					
Debtors	11	-		58,963	
Cash at bank and in hand		1,746,183		417,031	
		<u>1,746,183</u>		<u>475,994</u>	
Creditors: Amounts falling due within one year					
	12	<u>(2,550)</u>		<u>(5,100)</u>	
Net current assets			<u>1,743,633</u>		<u>470,894</u>
Net assets			<u><u>6,113,649</u></u>		<u><u>6,525,488</u></u>
The funds of the charity:					
Unrestricted funds					
Revaluation reserve			3,721,234		3,731,644
Unrestricted income funds			<u>2,392,415</u>		<u>2,793,844</u>
Total unrestricted funds			<u><u>6,113,649</u></u>		<u><u>6,525,488</u></u>
Total charity funds			<u><u>6,113,649</u></u>		<u><u>6,525,488</u></u>

Approved by the Board on 22 March 2024 and signed on its behalf by:



Mr S D Jackson
Trustee

The notes on pages 10 to 16 form an integral part of these financial statements.

The Hunting Horn General Charitable Trust
Notes to the Financial Statements for the Year Ended 31 May 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 1 January 2019 and the Charities Act 2011.

The charity has taken advantage of certain exemptions, related to small entities, under section 1A of the SORP.

The charity constitutes a public benefit entity as defined by FRS102.

Fund accounting policy

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

Further details of each fund are disclosed in note 14.

Incoming resources

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Investment income is recognised on a receivable basis.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are investment management fees.

Charitable expenditure 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.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

The Hunting Horn General Charitable Trust
Notes to the Financial Statements for the Year Ended 31 May 2023

..... continued

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

2 Voluntary income

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Donations and legacies			
Appeals and donations	44,286	44,286	389,027
Gift Aid tax reclaimed	11,071	11,071	97,256
	<u>55,357</u>	<u>55,357</u>	<u>486,283</u>

3 Investment income

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income from listed investments	22,275	22,275	29,939
Interest on cash deposits	3,917	3,917	-
	<u>26,192</u>	<u>26,192</u>	<u>29,939</u>

4 Investment management costs

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Administration of investments	15,133	15,133	23,161

The Hunting Horn General Charitable Trust
Notes to the Financial Statements for the Year Ended 31 May 2023

..... continued

5 Details of charitable activities

	Grant funding of activities £	2023 £	2022 £
Grants paid	461,981	461,981	570,176
Goods donated	2,954	2,954	7,219
	<u>464,935</u>	<u>464,935</u>	<u>577,395</u>

6 Grantmaking

Name of Institution	Grants paid 2023 £	Grants paid 2022 £
Mandritsara Trust	119,800	38,000
CAMFED	65,000	50,000
Bradfield & Rougham	60,000	-
SIM International (UK)	45,004	-
Birmingham Pastor	37,000	-
Jesus Lane Trust	31,372	28,000
Gt Victoria Street Baptist Church	31,200	-
Grace Church, Cambridge	30,000	-
The Gate Church	10,000	-
Royal Commonwealth Society for the Blind	10,000	10,000
St Mary's Church, Cambridge	7,500	80,200
Eden Baptist Church	5,388	222,076
Winter Comfort	5,000	5,000
International Rescue	3,718	2,000
British Red Cross	1,000	3,000
Ukraine	-	5,000
South Sinai	-	1,000
Trinity Church	-	125,000
City Church, Birmingham	-	900
Computer equipment - donated goods	2,954	7,219
	<u>464,935</u>	<u>577,395</u>

The Hunting Horn General Charitable Trust
Notes to the Financial Statements for the Year Ended 31 May 2023

..... *continued*

7 Governance costs

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Accountancy fees	765	765	750
Auditors' remuneration	1,980	1,980	1,800
Bank charges	165	165	154
	2,910	2,910	2,704
	2,910	2,910	2,704

8 Trustees' remuneration and expenses

None of the trustees were paid any remuneration or expenses by the charity during the year or during 2022.

9 Net outgoing resources

Net outgoing resources is stated after charging:

	2023		2022	
	£	£	£	£
The audit of the charity's annual accounts	1,980		1,800	
		1,980		1,800

The Hunting Horn General Charitable Trust
Notes to the Financial Statements for the Year Ended 31 May 2023

..... continued

10 Investments held as fixed assets

	Listed investments £
Market value	
As at 1 June 2022	6,054,594
Unrealised and realised gains	(10,411)
Disposals	(1,674,167)
As at 31 May 2023	<u>4,370,016</u>
Net book value	
As at 31 May 2023	<u>4,370,016</u>
As at 31 May 2022	<u>6,054,594</u>

Gains (losses) on revaluations and disposal of investment assets

	2023	2022
	£	£
Unrealised	(17,588)	(2,191,167)
Realised	7,177	94,226
	<u>(10,411)</u>	<u>(2,096,941)</u>

Analysis of investments

Investments are revalued at values determined by the charity's fund managers, Cazenove Capital. Investments held within the portfolio that exceed 5% of the total valuation are:

	2023	2022
Henderson Smaller Companies	12%	10%
Scottish Mortgage Investment Trust	28%	25%
Smithson Investment Trust PLC	30%	20%
RBC 5y AMZN Call Warrant	7%	7%
Citi GBP Call FundSmith	-	28%
JPM Eur 70	24%	11%

Investment assets can be further analysed as follows:

	UK	Overseas
	£	£
Listed investments	<u>505,280</u>	<u>3,864,736</u>
	<u>505,280</u>	<u>3,864,736</u>

The Hunting Horn General Charitable Trust
Notes to the Financial Statements for the Year Ended 31 May 2023

..... *continued*

11 Debtors

	2023 £	2022 £
Prepayments and accrued income	<u>-</u>	<u>58,963</u>

12 Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>2,550</u>	<u>5,100</u>

The Hunting Horn General Charitable Trust
Notes to the Financial Statements for the Year Ended 31 May 2023

..... continued

13 Related parties

Controlling entity

The charity is controlled by the trustees.

Related party transactions

There are no related party transactions that require disclosure.

14 Analysis of funds

	At 1 June 2022	Incoming resources	Resources expended	Other recognised gains/losses	At 31 May 2023
	£	£	£	£	£
General Funds					
Unrestricted income fund	<u>6,525,488</u>	<u>81,549</u>	<u>(482,978)</u>	<u>(10,410)</u>	<u>6,113,649</u>
	At 1 June 2021	Incoming resources	Resources expended	Other recognised gains/losses	At 31 May 2022
	£	£	£	£	£
General funds					
Unrestricted income fund	<u>8,709,466</u>	<u>516,222</u>	<u>(603,260)</u>	<u>(2,096,940)</u>	<u>6,525,488</u>

15 Net assets by fund

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£
Investments	4,370,016	4,370,016	6,054,594
Current assets	1,746,183	1,746,183	475,994
Creditors: Amounts falling due within one year	<u>(2,550)</u>	<u>(2,550)</u>	<u>(5,100)</u>
Net assets	<u>6,113,649</u>	<u>6,113,649</u>	<u>6,525,488</u>

THE HUNTING HORN GENERAL CHARITABLE TRUST

England & Wales - Charity number 1149358

Accounts

Charity registration number: 1149358

The Hunting Horn General Charitable Trust

Annual Report and Financial Statements

for the Year Ended 31 May 2022

The Hunting Horn General Charitable Trust
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The Hunting Horn General Charitable Trust
Reference and Administrative Details

Charity name	The Hunting Horn General Charitable Trust
Charity registration number	1149358
Registered office	3 Adams Road, Cambridge. CB3 9AD
Trustees	Mr S D Jackson Mr M J Oldfield
Bankers	Weatherbys Private Bank Sanders Road Wellingborough NN8 4BX Cazenove Capital 1 London Wall Place London EC2Y 5AU
Auditor	Prentis & Co LLP Chartered Accountants & Statutory Auditors 115c Milton Road Cambridge CB4 1XE

The Hunting Horn General Charitable Trust

Trustees' Report

The Trustees present their report together with the financial statements of the Trust for the year ended 31 May 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland published on 1 January 2019.

Structure, governance and management

The Trust was established by a Deed of Declaration made 17 May 2012 and registered with the Charity Commission under reference 1149358 on 17 October 2012.

Objectives and activities

The Trust's objectives are to apply income and capital of the Trust Fund, at the discretion of the Trustees, to benefit and support general charitable purposes.

Achievements and performance

The assets of the Trust are invested in short term deposits and fixed asset investments.

At the balance sheet date the Trust's accumulated funds amounted to £8,709,467 (2020 - £5,550,494).

Trustees

The Trustees in office during the period are listed on page 1 of this report.

The power to appoint new Trustees rests with the current Trustees. As new Trustees are appointed, they receive appropriate briefing on the objectives of the Trust, and the duties and powers of the Trustees. The Trustees have unrestricted power of investment.

Public benefit statement

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

Financial review and reserves policy

The Trustees are satisfied with the position regarding reserves, and that there are sufficient funds available to carry out the Trustees' aims.

Investment Policy

The Charity's investments are actively managed by Cazenove Capital Management, for capital growth. The Trustees appreciate this can only normally be with higher risk investments.

The Hunting Horn General Charitable Trust
Trustees' Responsibilities in relation to the Financial Statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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;
- 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; and
- 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 charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection fraud and other irregularities.

This annual report was approved by the Trustees on2023 and signed on their behalf by

For and on behalf of the Trustees

.....
Mr S D Jackson
Trustee

Independent Auditors' Report to the Trustees of The Hunting Horn General Charitable Trust

OPINION

We have audited the financial statements of The Hunting Horn General Charitable Trust for the year ended 31 May 2022 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Trustees, as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 May 2022, and of its incoming resources and application of resources, for the year ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS OF OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 6 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

GOING CONCERN

In auditing the financial statements, we have concluded that the Trust's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trust with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the Trustees' Report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Independent Auditors' Report to the Trustees of The Hunting Horn General Charitable Trust

..... *continued*

In connection with our audit of the financial statements, our responsibility is to read the Trustees' Report and, in doing so, consider whether the Trustees' Report is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' Report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' responsibilities statement set out on page 3, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

IDENTIFYING AND ASSESSING POTENTIAL RISKS RELATED TO IRREGULARITIES

Independent Auditors' Report to the Trustees of The Hunting Horn General Charitable Trust

..... *continued*

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The risk of not detecting a material misstatement due to fraud is also higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, collusion, omission or intentional misrepresentation.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We have considered the nature of the industry and sector, control environment and business performance.
- We have enquired with management in regards to their own assessment of the risks of irregularities, including fraud.
- We have obtained relevant documentation and representations in order to form an opinion on potential irregularities, including fraud.
- Our audit work is limited to samples inherently used under International Auditing Standards, therefore not all transactions are reviewed so the detection of irregularities, including fraud is limited to this.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud is in relation to the overstatement of revenue. In common with all audits under ISAs (UK). We are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory environment and frameworks in which the charity operates, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011, Statement of Recommended Practice for Charities and The Trust Deed.

In addition, we considered provisions of other laws and regulations which do not have a direct effect on the financial statements, but compliance which may be fundamental for the charity to operate or to avoid a material penalty. These included compliance with discrimination in the workplace, health and safety and in relation to the current pandemic, compliance with Covid-19 Government regulations.

Relevant identified laws and regulations were communicated within the engagement team so they remained alert throughout the audit for indications of fraud or non-compliance.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

USE OF AUDIT REPORT

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulation 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Independent Auditors' Report to the Trustees of
The Hunting Horn General Charitable Trust**

..... *continued*

.....
Prentis & Co LLP

Chartered Accountants & Statutory Auditors
115c Milton Road
Cambridge
CB4 1XE

Date: 31 March 2023

Prentis & Co LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

The Hunting Horn General Charitable Trust
Statement of Financial Activities for the Year Ended 31 May 2022

	Note	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Incoming resources				
Incoming resources from generated funds				
Voluntary income	2	486,283	486,283	347,956
Investment income	3	29,939	29,939	35,477
Total incoming resources		<u>516,222</u>	<u>516,222</u>	<u>383,433</u>
Resources expended				
Costs of generating funds				
Investment management costs	4	23,161	23,161	14,328
Charitable activities		577,395	577,395	280,926
Governance costs	7	2,704	2,704	2,941
Total resources expended		<u>603,260</u>	<u>603,260</u>	<u>298,195</u>
Net (outgoing)/incoming resources before other recognised gains and losses		(87,038)	(87,038)	85,238
Other recognised gains/losses				
(Losses)/gains on investment assets		<u>(2,096,940)</u>	<u>(2,096,940)</u>	<u>3,073,733</u>
Net movements in funds		(2,183,978)	(2,183,978)	3,158,971
Reconciliation of funds				
Total funds brought forward		<u>8,709,466</u>	<u>8,709,466</u>	<u>5,550,495</u>
Total funds carried forward		<u><u>6,525,488</u></u>	<u><u>6,525,488</u></u>	<u><u>8,709,466</u></u>

All incoming resources and resources expended derive from continuing activities.

The notes on pages 10 to 17 form an integral part of these financial statements.

The Hunting Horn General Charitable Trust
Balance Sheet as at 31 May 2022

		2022		2021	
	Note	£	£	£	£
Fixed assets					
Investments	10		6,054,594		8,460,503
Current assets					
Debtors	11	58,963		-	
Cash at bank and in hand		417,031		251,513	
		<u>475,994</u>		<u>251,513</u>	
Creditors: Amounts falling due within one year					
	12	<u>(5,100)</u>		<u>(2,550)</u>	
Net current assets			<u>470,894</u>		<u>248,963</u>
Net assets			<u><u>6,525,488</u></u>		<u><u>8,709,466</u></u>
The funds of the charity:					
Unrestricted funds					
Revaluation reserve			3,731,644		5,828,584
Unrestricted income funds			<u>2,793,844</u>		<u>2,880,882</u>
Total unrestricted funds			<u><u>6,525,488</u></u>		<u><u>8,709,466</u></u>
Total charity funds			<u><u>6,525,488</u></u>		<u><u>8,709,466</u></u>

Approved by the Board on 31 March 2023 and signed on its behalf by:

.....

Mr S D Jackson
Trustee

The notes on pages 10 to 17 form an integral part of these financial statements.

The Hunting Horn General Charitable Trust
Notes to the Financial Statements for the Year Ended 31 May 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 1 January 2019 and the Charities Act 2011.

The charity has taken advantage of certain exemptions, related to small entities, under section 1A of the SORP.

The charity constitutes a public benefit entity as defined by FRS102.

Fund accounting policy

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

Further details of each fund are disclosed in note 14.

Incoming resources

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Investment income is recognised on a receivable basis.

The Hunting Horn General Charitable Trust
Notes to the Financial Statements for the Year Ended 31 May 2022

..... *continued*

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds comprise the costs associated with attracting voluntary income and investment management fees.

Charitable expenditure 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.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

The Hunting Horn General Charitable Trust
Notes to the Financial Statements for the Year Ended 31 May 2022

..... *continued*

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

2 Voluntary income

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Donations and legacies			
Appeals and donations	389,027	389,027	278,365
Gift Aid tax reclaimed	97,256	97,256	69,591
	<u>486,283</u>	<u>486,283</u>	<u>347,956</u>

3 Investment income

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income from listed investments	29,939	29,939	35,477
	<u>29,939</u>	<u>29,939</u>	<u>35,477</u>

4 Investment management costs

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Administration of investments	23,161	23,161	14,328
	<u>23,161</u>	<u>23,161</u>	<u>14,328</u>

The Hunting Horn General Charitable Trust
Notes to the Financial Statements for the Year Ended 31 May 2022

..... *continued*

5 Details of charitable activities

	Grant funding of activities	2022	2021
	£	£	£
Grants paid	570,176	570,176	274,500
Goods donated	7,219	7,219	6,426
	<u>577,395</u>	<u>577,395</u>	<u>298,195</u>

6 Grantmaking

Activity	Name of Institution	Grants to institutions
		£
Grants paid	Trinity Church	125,000
	Eden Baptist Church	222,076
	Sight Savers	10,000
	CAMFED	50,000
	Jesus Lane Trust	28,000
	Hebron Evangelical Church	-
	British Red Cross	3,000
	City Church, Birmingham	900
	Mandritsara Trust	38,000
	St Mary's Church, Cambridge	80,200
	Winter Comfort	5,000
	Ukraine	5,000
	International Rescue	2,000
	South Sinai	1,000
Goods donated	Computer equipment - various	7,219
		<u>577,395</u>

The support costs associated with grant making are £0.

7 Governance costs

	Unrestricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£
Accountancy fees	750	750	750
Auditors' remuneration	1,800	1,800	1,800
Bank charges	154	154	391
	<u>2,704</u>	<u>2,704</u>	<u>2,941</u>

The Hunting Horn General Charitable Trust
Notes to the Financial Statements for the Year Ended 31 May 2022

..... *continued*

8 Trustees' remuneration and expenses

None of the trustees were paid any remuneration or expenses by the charity during the year or during 2021.

9 Net (outgoing)/incoming resources

Net (outgoing)/incoming resources is stated after charging:

	£	2022	£	2021	£
The audit of the charity's annual accounts	1,800	<u>1,800</u>	1,800	<u>1,800</u>	<u>1,800</u>

The Hunting Horn General Charitable Trust
Notes to the Financial Statements for the Year Ended 31 May 2022

..... *continued*

10 Investments held as fixed assets

		Listed investments £
Market value		
As at 1 June 2021		8,460,503
Unrealised and realised gains		(2,096,940)
Additions		996,128
Disposals		(1,305,097)
As at 31 May 2022		<u>6,054,594</u>
Net book value		
As at 31 May 2022		<u>6,054,594</u>
As at 31 May 2021		<u>8,460,503</u>
Gains (losses) on revaluations and disposal of investment assets		
	2022	2021
	£	£
Unrealised	(2,191,167)	657,508
Realised	94,226	2,416,226
	<u>(2,096,941)</u>	<u>1,209,132</u>

Analysis of investments

Investments are revalued at values determined by the charity's fund managers, Cazenove Capital. Investments held within the portfolio that exceed 5% of the total valuation are;

Henderson Smaller Companies	10%
Scottish Mortgage Investment Trust	25%
Smithson Investment Trust PLC	20%
RBC 5y AMZN Call Warrant	7%
Citi GBP Call FundSmith	28%
JPM Eur 70	11%

The Hunting Horn General Charitable Trust
Notes to the Financial Statements for the Year Ended 31 May 2022

..... *continued*

Investment assets can be further analysed as follows:

	UK £	Overseas £
Listed investments	590,244	5,464,350
	<u>590,244</u>	<u>5,464,350</u>

11 Debtors

	2022 £	2021 £
Prepayments and accrued income	<u>58,963</u>	<u>-</u>

12 Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>5,100</u>	<u>2,550</u>

The Hunting Horn General Charitable Trust
Notes to the Financial Statements for the Year Ended 31 May 2022

..... *continued*

13 Related parties

Controlling entity

The charity is controlled by the trustees.

Related party transactions

There are no related party transactions that require disclosure.

14 Analysis of funds

	At 1 June 2021	Incoming resources	Resources expended	Other recognised gains/losses	At 31 May 2022
	£	£	£	£	£
General Funds					
Unrestricted income fund	<u>8,709,466</u>	<u>516,222</u>	<u>(603,260)</u>	<u>(2,096,940)</u>	<u>6,525,488</u>
	At 1 June 2020	Incoming resources	Resources expended	Other recognised gains/losses	At 31 May 2021
	£	£	£	£	£
General funds					
Unrestricted income fund	<u>5,550,495</u>	<u>383,433</u>	<u>(298,195)</u>	<u>3,073,733</u>	<u>8,709,466</u>

15 Net assets by fund

	Unrestricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£
Investments	6,054,594	6,054,594	8,460,503
Current assets	475,994	475,994	251,513
Creditors: Amounts falling due within one year	<u>(5,100)</u>	<u>(5,100)</u>	<u>(2,550)</u>
Net assets	<u>6,525,488</u>	<u>6,525,488</u>	<u>8,709,466</u>

THE HUNTING HORN GENERAL CHARITABLE TRUST

England & Wales - Charity number 1149358

Accounts

Charity registration number: 1149358

The Hunting Horn General Charitable Trust

Annual Report and Financial Statements
for the Year Ended 31 May 2021

The Hunting Horn General Charitable Trust
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The Hunting Horn General Charitable Trust
Reference and Administrative Details

Charity name	The Hunting Horn General Charitable Trust
Charity registration number	1149358
Registered office	3 Adams Road, Cambridge. CB3 9AD
Trustees	Mr S D Jackson Mr M J Oldfield
Bankers	Weatherbys Private Bank Sanders Road Wellingborough NN8 4BX Cazenove Capital 1 London Wall Place London EC2Y 5AU
Auditor	Prentis & Co LLP Chartered Accountants & Statutory Auditors 115c Milton Road Cambridge CB4 1XE

The Hunting Horn General Charitable Trust

Trustees' Report

The Trustees present their report together with the financial statements of the Trust for the year ended 31 May 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland published on 1 January 2019.

Structure, governance and management

The Trust was established by a Deed of Declaration made 17 May 2012 and registered with the Charity Commission under reference 1149358 on 17 October 2012.

Objectives and activities

The Trust's objectives are to apply income and capital of the Trust Fund, at the discretion of the Trustees, to benefit and support general charitable purposes.

Achievements and performance

The assets of the Trust are invested in short term deposits and fixed asset investments.

At the balance sheet date the Trust's accumulated funds amounted to £8,709,467 (2020 - £5,550,494).

Trustees

The Trustees in office during the period are listed on page 1 of this report.

The power to appoint new Trustees rests with the current Trustees. As new Trustees are appointed, they receive appropriate briefing on the objectives of the Trust, and the duties and powers of the Trustees. The Trustees have unrestricted power of investment.

Public benefit statement

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

Financial review and reserves policy

The Trustees are satisfied with the position regarding reserves, and that there are sufficient funds available to carry out the Trustees' aims.

Investment Policy

The Charity's investments are actively managed by Cazenove Capital Management, for capital growth. The Trustees appreciate this can only normally be with higher risk investments.

The Hunting Horn General Charitable Trust
Trustees' Responsibilities in relation to the Financial Statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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;
- 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; and
- 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 charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection fraud and other irregularities.

This annual report was approved by the Trustees on2022 and signed on their behalf by

For and on behalf of the Trustees



.....
Mr S D Jackson
Trustee

Independent Auditors' Report to the Trustees of The Hunting Horn General Charitable Trust

OPINION

We have audited the financial statements of The Hunting Horn General Charitable Trust for the year ended 31 May 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Trustees, as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 May 2021, and of its incoming resources and application of resources, for the year ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS OF OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 6 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

GOING CONCERN

In auditing the financial statements, we have concluded that the Trust's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trust with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the Trustees' Report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Independent Auditors' Report to the Trustees of The Hunting Horn General Charitable Trust

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In connection with our audit of the financial statements, our responsibility is to read the Trustees' Report and, in doing so, consider whether the Trustees' Report is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' Report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' responsibilities statement set out on page 3, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

IDENTIFYING AND ASSESSING POTENTIAL RISKS RELATED TO IRREGULARITIES

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We have considered the nature of the industry and sector, control environment and business performance.

**Independent Auditors' Report to the Trustees of
The Hunting Horn General Charitable Trust**

..... *continued*

- We have enquired with management in regards to their own assessment of the risks of irregularities, including fraud.
- We have obtained relevant documentation and representations in order to form an opinion on potential irregularities, including fraud.
- Our audit work is limited to samples inherently used under International Auditing Standards, therefore not all transactions are reviewed so the detection of irregularities, including fraud is limited to this.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud is in relation to the overstatement of revenue. In common with all audits under ISAs (UK). We are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory environment and frameworks in which the charity operates, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011, Statement of Recommended Practice for Charities and The Trust Deed.

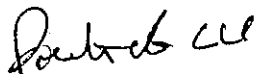
In addition, we considered provisions of other laws and regulations which do not have a direct effect on the financial statements, but compliance which may be fundamental for the charity to operate or to avoid a material penalty. These included compliance with discrimination in the workplace, health and safety and in relation to the current pandemic, compliance with Covid-19 Government regulations.

Relevant identified laws and regulations were communicated within the engagement team so they remained alert throughout the audit for indications of fraud or non-compliance.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

USE OF AUDIT REPORT

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulation 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



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Prentis & Co LLP

Date: 24th October 2022

Chartered Accountants & Statutory Auditors
115c Milton Road
Cambridge
CB4 1XE

Prentis & Co LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

The Hunting Horn General Charitable Trust
Statement of Financial Activities for the Year Ended 31 May 2021

	Note	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Incoming resources				
Incoming resources from generated funds				
Voluntary income	2	347,956	347,956	-
Investment income	3	35,477	35,477	32,102
Total incoming resources		<u>383,433</u>	<u>383,433</u>	<u>32,102</u>
Resources expended				
Costs of generating funds				
Investment management costs	4	14,328	14,328	10,512
Charitable activities	5	280,926	280,926	159,439
Governance costs	7	2,941	2,941	1,326
Total resources expended		<u>298,195</u>	<u>298,195</u>	<u>171,277</u>
Net incoming/(outgoing) resources before other recognised gains and losses		85,238	85,238	(139,175)
Other recognised gains/losses				
Unrealised and realised gains on investment assets		<u>3,073,733</u>	<u>3,073,733</u>	<u>1,209,132</u>
Net movements in funds		3,158,971	3,158,971	1,069,957
Reconciliation of funds				
Total funds brought forward		<u>5,550,495</u>	<u>5,550,495</u>	<u>4,480,537</u>
Total funds carried forward		<u>8,709,466</u>	<u>8,709,466</u>	<u>5,550,494</u>

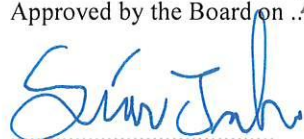
All incoming resources and resources expended derive from continuing activities.

The notes on pages 9 to 14 form an integral part of these financial statements.

The Hunting Horn General Charitable Trust
Balance Sheet as at 31 May 2021

		2021		2020	
	Note	£	£	£	£
Fixed assets					
Investments	10		8,460,504		5,421,425
Current assets					
Cash at bank and in hand		251,512		129,819	
Creditors: Amounts falling due within one year	11	<u>(2,550)</u>		<u>(750)</u>	
Net current assets			<u>248,962</u>		<u>129,069</u>
Net assets			<u><u>8,709,466</u></u>		<u><u>5,550,494</u></u>
The funds of the charity:					
Unrestricted funds					
Revaluation reserve			5,828,584		2,754,850
Unrestricted income funds			<u>2,880,882</u>		<u>2,795,644</u>
Total unrestricted funds			<u><u>8,709,466</u></u>		<u><u>5,550,494</u></u>
Total charity funds			<u><u>8,709,466</u></u>		<u><u>5,550,494</u></u>

Approved by the Board on 28/05/21 and signed on its behalf by:



Mr S D Jackson
Trustee

The notes on pages 9 to 14 form an integral part of these financial statements.

The Hunting Horn General Charitable Trust
Notes to the Financial Statements for the Year Ended 31 May 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 1 January 2019 and the Charities Act 2011.

The charity has taken advantage of certain exemptions, related to small entities, under section 1A of the SORP.

The charity constitutes a public benefit entity as defined by FRS102.

Fund accounting policy

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

Further details of each fund are disclosed in note 13.

Incoming resources

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Investment income is recognised on a receivable basis.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are investment management fees.

Charitable expenditure 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.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

The Hunting Horn General Charitable Trust

Notes to the Financial Statements for the Year Ended 31 May 2021

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Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

2 Voluntary income

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Donations and legacies			
Appeals and donations	278,365	278,365	-
Gift Aid tax reclaimed	69,591	69,591	-
	347,956	347,956	-

3 Investment income

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income from listed investments	35,477	35,477	31,930
Interest on cash deposits	-	-	172
	35,477	35,477	32,102

4 Investment management costs

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Administration of investments	14,328	14,328	10,512

The Hunting Horn General Charitable Trust
Notes to the Financial Statements for the Year Ended 31 May 2021

..... *continued*

5 Details of charitable activities

	Activities undertaken directly £	Grant funding of activities £	2021 £	2020 £
Grants paid	-	274,500	274,500	159,171
Goods donated	-	6,426	6,426	268
	<u>17,269</u>	<u>280,926</u>	<u>298,195</u>	<u>171,277</u>

6 Grantmaking

Activity	Name of Institution	Grants to institutions £
Grants paid	Trinity Church	45,000
	Eden Baptist Church	40,000
	Sight Savers	10,000
	CAMPED	100,000
	Redeemer Winchester	10,000
	Hebron Evangelical Church	7,500
	British Red Cross	1,000
	City Church, Birmingham	10,000
	Mandritsara Trust	18,000
	St Mary's Church, Cambridge	6,000
	A29 OH Academy	5,000
	Grace Church, Cambridge	22,000
Goods donated	Grants - other < £500	-
	Computer equipment - various	6,426
		<u>280,926</u>

The support costs associated with grant making are £0.

The Hunting Horn General Charitable Trust
Notes to the Financial Statements for the Year Ended 31 May 2021

..... continued

7 Governance costs

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Office expenses	-	-	76
Accountancy fees	750	750	750
Auditors' remuneration	1,800	1,800	-
Bank charges	391	391	500
	2,941	2,941	1,326

8 Trustees' remuneration and expenses

None of the trustees were paid any remuneration or expenses by the charity during the year.

9 Net incoming/(outgoing) resources

Net incoming/(outgoing) resources is stated after charging:

	2021		2020	
	£	£	£	£
The audit of the charity's annual accounts	1,800		-	
		1,800		-

The Hunting Horn General Charitable Trust
Notes to the Financial Statements for the Year Ended 31 May 2021

..... continued

10 Investments held as fixed assets

	Listed investments £
Market value	
As at 1 June 2020	5,421,425
Unrealised and realised gains	3,073,734
Additions	6,920,685
Disposals	<u>(6,955,340)</u>
As at 31 May 2021	<u>8,460,504</u>

Net book value	
As at 31 May 2021	<u>8,460,504</u>
As at 31 May 2020	<u>5,421,425</u>

Gains on revaluations and disposal of investment assets

	2021	2020
	£	£
Unrealised	657,508	1,198,552
Realised	<u>2,416,226</u>	<u>10,580</u>
	<u>3,073,734</u>	<u>1,209,132</u>

Analysis of investments

Investments are revalued at values determined by the charity's fund managers, Cazenove Capital. Investments held within the portfolio that exceed 5% of the total valuation are;

Henderson Smaller Companies	16.55%
Scottish Mortgage Investment Trust	30.37%
Smithson Investment Trust PLC	21.92%
RBC 5y AMZN Call Warrant	8.22%
Citi GBP Call FundSmith	22.94%

Investment assets can be further analysed as follows:

	UK	Overseas
	£	£
Listed investments	<u>6,260,337</u>	<u>2,200,167</u>
	<u>6,260,337</u>	<u>2,200,167</u>

The Hunting Horn General Charitable Trust
Notes to the Financial Statements for the Year Ended 31 May 2021

..... continued

11 Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>2,550</u>	<u>750</u>

12 Related parties

Controlling entity

The charity is controlled by the trustees.

Related party transactions

There are no related party transactions that require disclosure.

13 Analysis of funds

	At 1 June 2020	Incoming resources	Resources expended	Other recognised gains/losses	At 31 May 2021
	£	£	£	£	£
General Funds					
Unrestricted income fund	<u>5,550,495</u>	<u>383,433</u>	<u>(298,195)</u>	<u>3,073,733</u>	<u>8,709,466</u>

14 Net assets by fund

	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£
Investments	8,460,504	8,460,504	5,421,425
Current assets	251,512	251,512	129,819
Creditors: Amounts falling due within one year	<u>(2,550)</u>	<u>(2,550)</u>	<u>(750)</u>
Net assets	<u>8,709,466</u>	<u>8,709,466</u>	<u>5,550,494</u>