

Charity registration number: 1149358

The Hunting Horn General Charitable Trust

Annual Report and Financial Statements
for the Year Ended 31 May 2024

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 £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

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).

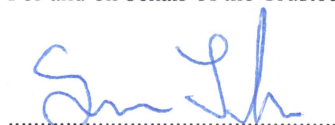
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing 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 21 March 2025 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 2024, which are set out on pages 5 to 13.

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 Acthave 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

		Unrestricted Funds	Total Funds 2024	Total Funds 2023
	Note	£	£	£
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.

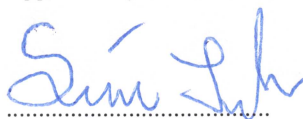
The notes on pages 7 to 13 form an integral part of these financial statements.

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	(795)	(2,550)
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

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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 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

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

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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

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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
	<u>1,298</u>	<u>1,298</u>	<u>2,910</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 charging:

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

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

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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	(2,644,341)
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	283,256	7,177
	<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

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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

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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	<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	<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>