

Charity Number: 1169414

THE HETTON CHARITABLE TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

REGISTERED AS A CHARITY UNDER THE CHARITIES ACT NO. 1169414

**Jeffreys Henry LLP
Chartered Accountants**

**Finsgate
5-7 Cranwood Street
London EC1V 9EE**

THE HETTON CHARITABLE TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

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**THE HETTON CHARITABLE TRUST
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 5 APRIL 2021

Trustees

Saul David Biber
Marsha Biber

Charity Registration Number:

1169414

Accountants

Jeffreys Henry LLP
Chartered Accountants
Finsgate
5-7 Cranwood Street
London
EC1V 9EE
United Kingdom

Solicitors

Thomson Snell & Passmore LLP
Heathervale House
2-4 Vale Avenue
Tunbridge Wells
Kent
TN1 1DJ

THE HETTON CHARITABLE TRUST TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their report and accounts for the year ended 5 April 2021. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Trust Deed, the Charities Act 2011 and the Statement of Recommended Practice: *Accounting and Reporting by Charities*, preparing the accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) issued on 16 July 2014. The report takes account of the requirement for Trustees to report annually on public benefit and the Trustees have had regard to the Charity Commission's guidance on public benefit.

Structure, Governance and Management

The Hetton Charitable Trust is an unincorporated trust and was constituted by a Deed of Trust dated 26 May 2015, and is a registered Charity number 116944. It is registered at Finsgate, 5 – 7 Cranwood Street, London, EC1V 9EE. The Trust commenced its activities in March 2017.

The Trustees are appointed by the Settlor for an indefinite period. The Trust Deed dated 26 May 2015 provides for two individual Trustees.

At the initial Trustees' meeting, the Trustees agreed the broad strategy and areas of activity for the Charity, including consideration of the making of donations and sponsorships. The day to day administration of the Trust is carried out by the Trustees.

The Trustees who served during the period under review were:

Saul David Biber
Marsha Biber

Risk Management

The Trustees are of the opinion that there are no material risks, due to the nature of the Charity.

Objectives & Activities

The objectives of the Foundation are to advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time.

The Trustees must use the income and may use the capital of the Charity in promoting the objects, but no part of the property and funds of the Charity may be used for the benefit of the settlor or any spouse or civil partner of the settlor.

The Trust is an unrestricted Trust.

Review of the Year's Activities

During the year, the Charity made donations and sponsorships totalling £62,494.

Public Benefit

The Charity's aims were carried out for the public benefit which was achieved through making donations and sponsorships. During the year the company made a number of donations, varying in size from £150 to £25,000. The only Donation in excess of £10,000 was made to Israel Guide Dog Centre (£25,000).

Reserves

The trustees maintain a sufficient level of reserves to ensure that the Charity can achieve its objectives. There are no plans to change this strategy in the future. At 5 April 2021 the reserves of the Charity were £4,545,115.

**THE HETTON CHARITABLE TRUST
TRUSTEES' REPORT**

FOR THE YEAR ENDED 5 APRIL 2021

(continued)

Recruitment & training of trustees

No policies have been adopted for the recruitment and training of trustees, as these are not necessary to fulfil the aims of the charity.

Post balance sheet events

There are no post balance sheet events of note.

Trustees Responsibilities in Relation to the Accounts

Law applicable to Trustees in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing the accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulation 2008 and the provision of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the Charity.

Approved by the Trustees and signed on their behalf by:

Saul David Biber

16 December 2021

THE HETTON CHARITABLE TRUST

Independent examiner's report to the Trustees of The Hetton Charitable Trust

I report to the trustees on my examination of the accounts of the Hetton Charitable Trust (the Trust) for the year ended 5 April 2021, which are set out on pages 4 to 9.

Responsibilities and basis of report

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

I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

(1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or

(2) the accounts do not accord with those records; or

(3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Jonathan Isaacs

for and on behalf of Jeffreys Henry LLP

Chartered Accountants

Finsgate
5-7 Cranwood Street
London EC1V 9EE

16 December 2021

THE HETTON CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2021

		Unrestricted Funds 2021	Unrestricted Funds 2020
		£	£
INCOMING RESOURCES	Notes		
Investment Income			
Bank interest receivable		2,036	7,344
Interest on Treasury deposits		8,816	8,688
Dividends received		48,252	49,065
Total incoming resources		<u>59,104</u>	<u>65,097</u>
RESOURCES EXPENDED			
Charitable donations		(41,300)	(62,494)
COST OF GENERATING FUNDS			
Administrative costs	3	(24,182)	(22,980)
Total resources expended		<u>(65,482)</u>	<u>(85,474)</u>
Net operating expenditure before fair value adjustments		(6,378)	(20,377)
Fair value adjustment in respect of investments		750,305	(200,099)
Net operating income		743,927	(220,476)
Fund balances brought forward at 6 April 2020		3,801,188	4,021,664
Fund balances carried forward at 5 April 2021		<u>4,545,115</u>	<u>3,801,188</u>

All amounts relate to continuing activities.

All recognised income and expenditure are included in the financial activities which show the total net movement in funds for the year.

AS AT 5 APRIL 2021

16 December 2021

THE HETTON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 5 APRIL 2021

1. Accounting policies

1.1 Basis of preparation of accounts

The financial statements have been prepared under the historic cost convention. The financial statements have been prepared 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 the Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

1.2 Income recognition

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Donations are recognised once received.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

1.3 Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attached to that grant is outside of the control of the Charity.

THE HETTON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE PERIOD ENDED 5 APRIL 2021

1.4 Financial instruments

The Charity has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

Short term debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activities in 'administrative expenses'.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

Offsetting

Financial assets and liabilities are offset and the net amounts presented in the accounts when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Charitable activities

Cost of charitable activities comprises grants made.

Governance costs

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to statutory audit fees together with other overhead costs.

Funds structure

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to statutory audit fees together with other overhead costs.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed.

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THE HETTON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 5 APRIL 2021

2. Taxation

The Hetton Charitable Trust is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

3. Administrative costs	2021 £	2020 £
Audit and accountancy fees	5,000	4,500
Investment management fees	19,007	18,130
Legal and professional fees	175	350
	<u>24,182</u>	<u>22,980</u>

4. Employees

The Trust had no employees during the year (2020 – Nil).

5. Cash at Bank

	2021 £	2020 £
Bank deposit accounts	796,749	841,323
	<u>796,749</u>	<u>841,323</u>

6. Investments

	2021 £	2020 £
Managed securities at market value	3,423,656	2,672,871
	<u>3,423,656</u>	<u>2,672,871</u>

7. Other debtors

	2021 £	2020 £
Cash balance held by fund manager	324,837	286,531
Balance held by Smart Giving	8,451	7,926
	<u>333,288</u>	<u>294,457</u>

THE HETTON CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 5 APRIL 2021**

8. Creditors - Amounts falling due within one year

	2021	2020
	£	£
Other creditors and accruals	9,379	8,271
	<u> </u>	<u> </u>

9. Trustees remuneration

The trustees received no emoluments or reimbursement of expenses (2020 – Nil).