

THE HUGH NEILL CHARITY

England & Wales · Charity number 243806

Details

Status Registered

Legal form Trust

Registered 1965-09-21

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

Contact

Address Lady Neill DL
The Hugh Neill Charity
Barn Cottage
Lindrick Common
Worksop
S81 8BA

Phone 01759322102

Email hnc@neillcharities.com

Website neillcharities.com

Activities

Objects: FOR SUCH CHARITABLE PURPOSES OR OBJECTS IN SUCH PROPORTIONS AND MANNER AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME THINK FIT.

Activities: To be applied for such charitable purposes as the trustees in their absolute discretion shall think fit.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

Geography

- Barnsley
- Doncaster
- Rotherham
- Sheffield City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£28,541	£29,364	-	-
2024-03-31	£27,498	£27,739	-	-
2023-04-05	£27,383	£27,568	-	-
2022-04-05	£25,587	£24,019	-	-
2021-04-05	£20,161	£21,207	-	-

Trustees

Name	Role	Appointed
James Michael Gerard Neill ACA		2025-02-06
LADY NEILL DL		1999-02-19
Lucy Liversidge		2024-10-11
MRS ANNA JANE LEE		2016-06-29
MRS J P HOLAH		1979-03-22

Accounts

THE HUGH NEILL CHARITY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

THE HUGH NEILL CHARITY

CONTENTS

	Page
Reference and administrative details of the charity, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 15

THE HUGH NEILL CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2025

Trustees

Lady Neill DL
Mrs J P Holah
Mrs S E Browne (resigned 11 October 2024)
Mrs A J Lee
Mr J M G Neill FCA (appointed 6 February 2025)
Mrs L Liversidge (appointed 11 October 2024)

Charity registered number 243806

Principal office

The Hugh Neill Charity
Barn Cottage
Lindrick Common
Worksop
S81 8BA

Contact

Email: hnc@neillcharities.com
Website: www.neillcharities.com/hnc

Accountants

BHP LLP
Albert Works
Sidney Street
Sheffield
S1 4RG

Bankers

National Westminster Bank plc
42 High Street
Sheffield
S1 2GE

Solicitors

Wrigleys Solicitors
Derwent House
150 Arundel Gate
Sheffield
S1 2FN

Investment advisors

Rathbones
61 Napier Street
Sheffield
S11 8HA

Independent examiner

Rachel Heath FCCA DChA
BHP LLP
Albert Works
Sidney Street
Sheffield
S1 4RG

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2025. The year end date was changed to 31 March during the prior period. This means that the prior period is 361 days rather than a full year and so the figures are not entirely comparable with the current year.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's Deed, 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 Standard applicable in the UK and Republic of Ireland (published in October 2019).

Structure, governance and management

a. Constitution

The Charitable Trust arises from gifts made by the late Sir Hugh Neill by a Deed of Settlement dated 21 September 1964 and is to be applied for such charitable purposes as the Trustees in their absolute discretion shall think fit, by means of grants to charitable organisations or funds.

The Trustees who served during the year were:

Lady Neill DL

Mrs J P Holah

Mrs S E Browne (resigned 11 October 2024)

Mrs A J Lee

Mr J M G Neill FCA (appointed 6 February 2025)

Mrs L Liversidge (appointed 11 October 2024)

b. Methods of appointment or election of Trustees

Trustees are appointed by existing Trustees with the appointment being confirmed in writing.

All Trustees give of their time freely and no Trustee was remunerated in the year.

c. Financial risk management

The principal risks to which the charity is exposed are the security and performance of the investments and cash. The Trustees are satisfied that they have arrangements in place to mitigate those risks.

Objectives and activities

a. Policies and objectives

It is the policy of the Trustees to give preferential consideration to registered charitable bodies operating in South Yorkshire.

The Trustees usually meet in the autumn each year to consider appeals, which should be submitted during the month of August. Appeals received at other times of the year are deferred until the following Autumn unless they require consideration for an urgent grant for a specific project.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

b. Public benefit

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Details of the activities carried out to deliver a public benefit are set out in the Achievements and performance section below.

Achievements and performance

a. Main achievements of the charity

During the year, the Trustees provided financial support totalling £22,070 to 22 organisations (2024: £17,250 to 18 organisations). Details of the grants made are set out in the notes to the accounts.

Financial review

a. Review of the period

The attached accounts show the current state of the charity's finances.

Total income for the year was £28,541 (2024: £27,498).

Total expenditure for the year was £29,364 (2024: £27,739). Investment management costs were £2,770 (2024: £3,078). Expenditure on charitable activities was £22,070 (2024: £17,250). Support costs were £4,524 (2024: £7,411).

Net income for the year was £14,613 (2024: £10,595) after taking into account the gain on investment assets of £15,436 (2024: £10,836). There was a surplus on the unrestricted fund of £1,999 (2024: £2,734) and a surplus on the endowment fund of £12,614 (2024: £7,861 surplus).

Total funds carried forward at 31 March 2025 are £615,351 (2024: £600,738) of which endowment funds are £583,735 (2024: £571,121) and unrestricted funds are £31,616 (2024: £29,617).

The Trustees consider the overall finances of the charity to be sound.

b. Reserves policy

At 31 March 2025 the charity had unrestricted reserves amounting to £31,616 (2024: £29,617). The Trustees consider it to be prudent to hold income reserves of this order partly so that the level of grants in the immediate future can be sustained in the event of any unforeseen fall in income and partly to enable the Trustees to make one or more particularly substantial grants without prejudicing the normal pattern of grant making.

c. Going concern

There are no material uncertainties in relation to going concern. Further details about the adoption of the going concern basis are given in note 1.2 to the accounts.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

d. Investment policy

The expendable endowment fund assets are substantially held in quoted securities covering a diversified range of assets including Fixed Interest, UK and Overseas Equities, Commercial Property and Alternative Investments.

The investment objective is to maximise the funds of the charity through a mixture of the above assets, achieving a level of income commensurate to the asset mix and capital growth ahead of inflation over time. This objective should be achieved undertaking only a moderate level of risk.

The unrestricted income fund is held partly in quoted securities and partly in cash on deposit.

The Trustees' investments are managed by the investment advisors on a discretionary basis.

e. Asset cover for funds

Note 11 sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

Statement of Trustees' responsibilities

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 & Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Approved by order of the members of the board of Trustees and signed on their behalf by:



Signer ID: AGTM9HIZAX...

Lady Neill DL

Date: 11/11/2025 GMT

THE HUGH NEILL CHARITY

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

Independent examiner's report to the Trustees of The Hugh Neill Charity ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed 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 matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 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.

Signed: 
Signer ID: WKOLTHN6RI...

Dated: 11/11/2025 GMT

Rachel Heath FCCA DChA

BHP LLP
Albert Works
Sidney St
Sheffield
S1 4RG

THE HUGH NEILL CHARITY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:					
Investments	2	28,541	-	28,541	27,498
Total income and endowments		28,541	-	28,541	27,498
Expenditure on:					
Raising funds	3	-	2,770	2,770	3,078
Charitable activities:	4, 5				
Grants		22,070	-	22,070	17,250
Support costs		4,524	-	4,524	7,411
Total expenditure		26,594	2,770	29,364	27,739
Net income/(expenditure) before net gains on investments		1,947	(2,770)	(823)	(241)
Net gains on investments	8	52	15,384	15,436	10,836
Net movement in funds		1,999	12,614	14,613	10,595
Reconciliation of funds:					
Total funds brought forward		29,617	571,121	600,738	590,143
Net movement in funds		1,999	12,614	14,613	10,595
Total funds carried forward		31,616	583,735	615,351	600,738

The Statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure amounts relate to continuing activities.

THE HUGH NEILL CHARITY

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	8	613,547	597,340
		613,547	597,340
Current assets			
Cash at bank and in hand		2,974	4,564
		2,974	4,564
Current liabilities			
Creditors: amounts falling due within one year	9	(1,170)	(1,166)
Net current assets		1,804	3,398
Total assets less current liabilities		615,351	600,738
Total net assets		615,351	600,738
Charity funds	10		
Endowment funds	10	583,735	571,121
Unrestricted funds	10	31,616	29,617
Total funds		615,351	600,738

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.Signer ID: AGTM9HIZAX.....

Lady Neill DL

Date: 11/11/2025 GMT

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (published in October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Hugh Neill Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the charity and rounded to the nearest £.

1.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for the 12 months from authorising these financial statements.

The charity has sufficient reserves to enable it to continue for the foreseeable future. Therefore, the trustees believe it is appropriate for the financial statements to be prepared on the going concern basis.

1.3 Income

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

1.4 Expenditure

Expenditure is included on an accruals basis inclusive of any irrecoverable VAT.

Grants payable are charged in the period when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the period-end are noted as a commitment, but not accrued as expenditure.

All governance and secretarial costs are akin to support costs under the Charities SORP (FRS 102). All costs other than investment fees are therefore shown as support costs under charitable expenditure.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies (continued)

1.4 Expenditure (continued)

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

1.5 Taxation

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Income Tax Act 2007, Part 10 s521 – s537 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.6 Investments

Investments are included at their market value on 31 March and the unrealised net gains or losses arising from the revaluation are recognised in the Statement of Financial Activities.

1.7 Cash at bank and in hand

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

1.8 Liabilities and provisions

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

1.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies (continued)

1.10 Fund accounting

Expendable Endowment Fund

This fund represents the value of the original gift to the charity in 1964 and a subsequent gift in 2001, together with the net investment gains, realised and unrealised, since that time.

This comprises funds that may be held in perpetuity which the Trustees are able to use in accordance with the charitable objects detailed in the Deed. Therefore the Trustees consider that the capital should be regarded as expendable endowment.

Unrestricted Income Fund

These are the reserves which the Trustees are free to use in accordance with the charity's objectives.

2. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from listed investments	28,247	28,247	27,128
Interest receivable	294	294	370
	<u>28,541</u>	<u>28,541</u>	<u>27,498</u>
Total 2024	<u>27,498</u>	<u>27,498</u>	

3. Raising funds

	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment management costs	2,770	2,770	3,078
Total 2024	<u>3,078</u>	<u>3,078</u>	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

4. Grants payable

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Grants	22,070	22,070	17,250
Total 2024	17,250	17,250	
		2025 £	2024 £
Grants comprise:			
Age UK Doncaster		-	500
All Saints Terrington PCC		-	500
British Disabled Angling Association		-	250
Cavendish Cancer Care		1,000	500
Chapter One (innovations for learning)		1,000	500
Crackerjacks Children's Trust		500	-
CRESST		-	1,000
Cutlers' Hall Preservation Trust (The)		1,000	2,000
Darts		1,000	-
DEC Middle East Humanitarian Appeal		1,000	-
Framework		-	500
Grimm & Co		-	2,000
Headon-cum-Upton PCC		500	500
MHA Communities		500	-
On Course Foundation		1,000	-
Parsons Cross Community Development Forum		570	-
Rethink Mental Illness		-	500
Salvation Army Dinnington		1,500	1,000
Sheffield Cathedral		2,000	1,500
Sheffield Cathedral Schools Singing Programme		1,000	-
Sheffield Hospitals Charity		1,000	-
Shelter		1,500	-
South Yorkshire Charity Mentors		1,000	-
South Yorkshire Community Foundation		1,000	1,000

THE HUGH NEILL CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

4. Grants payable - continued

	2025 £	2024 £
St Joseph's Action Fund	1,000	1,000
St Luke's Hospice	2,000	2,000
Strongbones Children's Charitable Trust	500	-
TEAM TED Foundation	500	-
Wentworth Woodhouse	-	1,000
Woodsetts PCC	-	1,000
Woodsetts Primary School	1,000	-
	<u>22,070</u>	<u>17,250</u>

5. Support costs

	2025 £	2024 £
Accountancy charges	1,171	1,166
Legal fees	-	3,720
Bank charges	119	80
Administration costs	3,234	2,445
	<u>4,524</u>	<u>7,411</u>

Included within the accountancy charges is the independent examination.

6. Trustees' remuneration and expenses

During the year, no Trustee received any remuneration or other benefits (2024 - £nil).

During the year ended 31 March 2025, expenses totalling £79 were reimbursed or paid directly to 1 Trustee (2024 - £135 to 1 Trustee) in respect of postage, stationery and other office costs during the year.

7. Employees

There were no employees during either period.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

8. Fixed asset investments

	Unrestricted funds £	Endowment funds £	Total 2025 £	Total 2024 £
Listed investments				
At 1 April 2024	10,497	567,661	578,158	567,398
Additions	7,411	56,463	63,874	139,791
Disposals	(7,475)	(60,757)	(68,232)	(139,867)
Revaluations	52	15,384	15,436	10,836
At 31 March 2025	<u>10,485</u>	<u>578,751</u>	<u>589,236</u>	<u>578,158</u>
Investment cash	<u>19,851</u>	<u>4,460</u>	<u>24,311</u>	<u>19,182</u>
At 31 March 2025	<u><u>30,336</u></u>	<u><u>583,211</u></u>	<u><u>613,547</u></u>	<u><u>597,340</u></u>
Historical cost	<u><u>31,522</u></u>	<u><u>495,044</u></u>	<u><u>526,566</u></u>	<u><u>533,230</u></u>

9. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals	<u><u>1,170</u></u>	<u><u>1,166</u></u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

10. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds					
General funds	29,617	28,541	(26,594)	52	31,616
Endowment funds					
Expendable endowment fund	571,121	-	(2,770)	15,384	583,735
Total of funds	600,738	28,541	(29,364)	15,436	615,351

Statement of funds - prior year

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds					
General funds	26,883	27,498	(24,661)	(103)	29,617
Endowment funds					
Expendable endowment fund	563,260	-	(3,078)	10,939	571,121
Total of funds	590,143	27,498	(27,739)	10,836	600,738

Descriptions for the above funds can be found in the accounting policy in note 1.10.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £
Fixed asset investments	30,336	583,211	613,547
Current assets	2,450	524	2,974
Creditors due within one year	(1,170)	-	(1,170)
Total	31,616	583,735	615,351

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Fixed asset investments	27,047	570,293	597,340
Current assets	3,736	828	4,564
Creditors due within one year	(1,166)	-	(1,166)
Total	29,617	571,121	600,738

12. Related party transactions

The charity paid £2,000 (2024: £2,000) to St Luke's Hospice of which Lady Neill DL is President.

The charity paid £1,000 (2024: £1,000) to South Yorkshire Community Foundation of which Lady Neill DL is Vice President.

The charity paid £3,000 (2024: £1,500) to Sheffield Cathedral of which Lady Neill DL is a Patron.

The charity paid £1,000 (2024: £1,000) to St Joseph's Catholic Church of which Lady Neill DL is a member of the reflection group.

Accounts

THE HUGH NEILL CHARITY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2024

THE HUGH NEILL CHARITY

CONTENTS

	Page
Reference and administrative details of the charity, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 15

THE HUGH NEILL CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE PERIOD ENDED 31 MARCH 2024

Trustees	Lady Neill DL Mrs J P Holah Mrs S E Browne Mrs A J Lee
Charity registered number	243806
Principal office	The Hugh Neill Charity Barn Cottage Lindrick Common Worksop S81 8BA
Contact	Email: hnc@neillcharities.com Website: www.neillcharities.com/hnc
Accountants	BHP LLP 2 Rutland Park Sheffield S10 2PD
Bankers	National Westminster Bank plc 42 High Street Sheffield S1 2GE
Solicitors	Wrigleys Solicitors Derwent House 150 Arundel Gate Sheffield S1 2FN
Investment advisors	Rathbones (incorporating Investec Wealth & Investment (UK)) 61 Napier Street Sheffield S11 8HA
Independent examiner	Rachel Heath FCCA DChA BHP LLP 2 Rutland Park Sheffield S10 2PD

THE HUGH NEILL CHARITY

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2024

The Trustees present their annual report together with the financial statements of the charity for the period ended 31 March 2024. The period end date was changed to 31 March during the period. This means that the current period is 361 days rather than a full year and so the figures are not entirely comparable with the prior year.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's Deed, 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 Standard applicable in the UK and Republic of Ireland (published in October 2019).

Structure, governance and management

a. Constitution

The Charitable Trust arises from gifts made by the late Sir Hugh Neill by a Deed of Settlement dated 21 September 1964 and is to be applied for such charitable purposes as the Trustees in their absolute discretion shall think fit, by means of grants to charitable organisations or funds.

The Trustees who served during the period were:

Lady Neill DL
Mrs J P Holah
Mrs S E Browne
Mrs A J Lee

b. Methods of appointment or election of Trustees

Trustees are appointed by existing Trustees with the appointment being confirmed in writing.

All Trustees give of their time freely and no Trustee was remunerated in the period.

c. Financial risk management

The principal risks to which the charity is exposed are the security and performance of the investments and cash. The Trustees are satisfied that they have arrangements in place to mitigate those risks.

Objectives and activities

a. Policies and objectives

It is the policy of the Trustees to give preferential consideration to registered charitable bodies operating in South Yorkshire.

The Trustees usually meet in the autumn each year to consider appeals, which should be submitted during the month of September. Appeals received at other times of the year are deferred until the following Autumn unless they require consideration for an urgent grant for a specific project.

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2024

Objectives and activities (continued)

b. Public benefit

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Details of the activities carried out to deliver a public benefit are set out in the Achievements and performance section below.

Achievements and performance

a. Main achievements of the charity

During the period, the Trustees provided financial support totalling £17,250 to 18 organisations (2023: £20,550 to 23 organisations) Details of the grants made are set out in the notes to the accounts.

Financial review

a. Review of the period

The attached accounts show the current state of the charity's finances.

Total income for the period was £27,498 (2023: £27,383).

Total expenditure for the period was £27,739 (2023: £27,568). Investment management costs were £3,078 (2023: £3,220).

Expenditure on charitable activities was £17,250 (2023: £20,550). Support costs were £7,411 (2023: £3,798).

Net income for the period was £10,595 (2023: net expenditure of £54,810) after taking into account the gain on investment assets of £10,836 (2023: loss of £54,625). There was a surplus on the unrestricted fund of £2,734 (2023: £1,303) and a surplus on the endowment fund of £7,861 (2023: £56,113 deficit).

Total funds carried forward at 31 March 2024 are £600,738 (2023: £590,143) of which endowment funds are £571,121 (2023: £563,260) and unrestricted funds are £29,617 (2023: £26,883).

The Trustees consider the overall finances of the charity to be sound.

b. Reserves policy

At 31 March 2024 the charity had unrestricted reserves amounting to £29,617 (2023: £26,883). The Trustees consider it to be prudent to hold income reserves of this order partly so that the level of grants in the immediate future can be sustained in the event of any unforeseen fall in income and partly to enable the Trustees to make one or more particularly substantial grants without prejudicing the normal pattern of grant making.

c. Going concern

There are no material uncertainties in relation to going concern. Further details about the adoption of the going concern basis are given in note 1.2 to the accounts.

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2024

d. Investment policy

The expendable endowment fund assets are substantially held in quoted securities covering a diversified range of assets including Fixed Interest, UK and Overseas Equities, Commercial Property and Alternative Investments.

The investment objective is to maximise the funds of the charity through a mixture of the above assets, achieving a level of income commensurate to the asset mix and capital growth ahead of inflation over time. This objective should be achieved undertaking only a moderate level of risk.

The unrestricted income fund is held partly in quoted securities and partly in cash on deposit.

The Trustees' investments are managed by the investment advisors on a discretionary basis.

e. Asset cover for funds

Note 11 sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

Statement of Trustees' responsibilities

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 & Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Approved by order of the members of the board of Trustees and signed on their behalf by:

Lady Neill DL

Anne Neill

Date:

11 October 2024

INDEPENDENT EXAMINER'S REPORT
FOR THE PERIOD ENDED 31 MARCH 2024

Independent Examiner's Report to the Trustees of The Hugh Neill Charity ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the period ended 31 March 2024.

Responsibilities and Basis of Report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed 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 matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 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.

Signed: 
Signer ID: WKOLTHN6RI...

Dated: 17/10/2024 GMT

Rachel Heath FCCA DChA

BHP LLP
2 Rutland Park
Sheffield
S10 2PD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 MARCH 2024

	Note	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Investments	2	27,498	-	27,498	27,383
Total income and endowments		27,498	-	27,498	27,383
Expenditure on:					
Raising funds	3	-	3,078	3,078	3,220
Charitable activities:	4, 5				
Grants		17,250	-	17,250	20,550
Support costs		7,411	-	7,411	3,798
Total expenditure		24,661	3,078	27,739	27,568
Net income/(expenditure) before net (losses)/gains on investments		2,837	(3,078)	(241)	(185)
Net (losses)/gains on investments	8	(103)	10,939	10,836	(54,625)
Net movement in funds		2,734	7,861	10,595	(54,810)
Reconciliation of funds:					
Total funds brought forward		26,883	563,260	590,143	644,953
Net movement in funds		2,734	7,861	10,595	(54,810)
Total funds carried forward		29,617	571,121	600,738	590,143

The Statement of Financial Activities includes all gains and losses recognised in the period.

All income and expenditure amounts relate to continuing activities.

THE HUGH NEILL CHARITY

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	31 March 2024 £	5 April 2023 £
Fixed assets			
Investments	8	597,340	572,800
		<u>597,340</u>	<u>572,800</u>
Current assets			
Cash at bank and in hand		4,564	18,465
		<u>4,564</u>	<u>18,465</u>
Creditors: amounts falling due within one year	9	(1,166)	(1,122)
		<u></u>	<u></u>
Net current assets		3,398	17,343
		<u></u>	<u></u>
Total assets less current liabilities		600,738	590,143
		<u></u>	<u></u>
Total net assets		600,738	590,143
		<u><u></u></u>	<u><u></u></u>
Charity funds			
Endowment funds	10	571,121	563,260
Unrestricted funds	10	29,617	26,883
		<u></u>	<u></u>
Total funds		600,738	590,143
		<u><u></u></u>	<u><u></u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Lady Neill DL

Date: 11 October 2024

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (published in October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Hugh Neill Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the charity and rounded to the nearest £.

1.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for the 12 months from authorising these financial statements.

The charity has sufficient reserves to enable it to continue for the foreseeable future. Therefore, the trustees believe it is appropriate for the financial statements to be prepared on the going concern basis.

1.3 Income

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

1.4 Expenditure

Expenditure is included on an accruals basis inclusive of any irrecoverable VAT.

Grants payable are charged in the period when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the period-end are noted as a commitment, but not accrued as expenditure.

All governance and secretarial costs are akin to support costs under the Charities SORP (FRS 102). All costs other than investment fees are therefore shown as support costs under charitable expenditure.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024

1. Accounting policies (continued)

1.4 Expenditure (continued)

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

1.5 Taxation

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Income Tax Act 2007, Part 10 s521 – s537 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.6 Investments

Investments are included at their market value on 31 March and the unrealised net gains or losses arising from the revaluation are recognised in the Statement of Financial Activities.

1.7 Cash at bank and in hand

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

1.8 Liabilities and provisions

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

1.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024

1. Accounting policies (continued)

1.10 Fund accounting

Expendable Endowment Fund

This fund represents the value of the original gift to the charity in 1964 and a subsequent gift in 2001, together with the net investment gains, realised and unrealised, since that time.

This comprises funds that may be held in perpetuity which the Trustees are able to use in accordance with the charitable objects detailed in the Deed. Therefore the Trustees consider that the capital should be regarded as expendable endowment.

Unrestricted Income Fund

These are the reserves which the Trustees are free to use in accordance with the charity's objectives.

2. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from listed investments	27,128	27,128	27,306
Interest receivable	370	370	77
	<u>27,498</u>	<u>27,498</u>	<u>27,383</u>
Total 2023	<u>27,383</u>	<u>27,383</u>	

3. Raising funds

	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment management costs	3,078	3,078	3,220
	<u>3,220</u>	<u>3,220</u>	
Total 2023	<u>3,220</u>	<u>3,220</u>	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024

4. Grants payable

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Grants	17,250	17,250	20,550
Total 2023	20,550	20,550	
		31 March 2024 £	5 April 2023 £
Grants comprise:			
Age UK Doncaster		500	-
Alcohol & Drug Service (The)		-	500
All Saints Terrington PCC		500	250
Boys & Girls Club South Yorkshire		-	1,500
British Disabled Angling Association		250	250
Cauldwell Children		-	500
Cavendish Cancer Care		500	500
Chapter One (innovations for learning)		500	-
CRESTT		1,000	-
Cutlers' Hall Preservation Trust (The)		2,000	1,000
DEC Pakistan Floods Appeal		-	1,000
DEC Turkey/Syria Earthquake Appeal		-	1,000
DEC Ukraine Humanitarian Appeal		-	1,000
Emmaus Sheffield		-	1,000
Framework		500	-
Grimm & Co		2,000	-
Headon-cum-Upton PCC		500	500
Irise International		-	1,000
Listening Books		-	300
Newlife		-	500
Rethink Mental Illness		500	-
Salvation Army Dinnington		1,000	1,000
Sheffield Cathedral		1,500	1,500
Shelter		-	1,000
South Yorkshire Community Foundation		1,000	1,000

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024

4. Grants payable - continued

	31 March 2024 £	5 April 2023 £
St Joseph's Action Fund	1,000	1,250
St Luke's Hospice	2,000	2,000
Wentworth Woodhouse	1,000	-
Woodsetts PCC	1,000	1,000
Woodsetts Primary School	-	1,000
	17,250	20,550

5. Support costs

	31 March 2024 £	5 April 2023 £
Accountancy charges	1,166	1,122
Legal fees	3,720	-
Bank charges	80	80
Administration costs	2,445	2,596
	7,411	3,798

Included within the accountancy charges is the independent examination.

6. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits (2023 - £nil).

During the period ended 31 March 2024, expenses totalling £135 were reimbursed or paid directly to 1 Trustee (2023 - £147 to 1 Trustee) in respect of postage, stationery and other office costs during the period.

7. Employees

There were no employees during either period.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024

8. Fixed asset investments

	Unrestricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
Listed investments				
At 6 April 2023	10,600	556,798	567,398	627,825
Additions	-	139,791	139,791	55,745
Disposals	-	(139,867)	(139,867)	(61,547)
Revaluations	(103)	10,939	10,836	(54,625)
At 31 March 2024	<u>10,497</u>	<u>567,661</u>	<u>578,158</u>	<u>567,398</u>
Investment cash	<u>16,550</u>	<u>2,632</u>	<u>19,182</u>	<u>5,402</u>
At 31 March 2024	<u><u>27,047</u></u>	<u><u>570,293</u></u>	<u><u>597,340</u></u>	<u><u>572,800</u></u>
Historical cost	<u><u>13,077</u></u>	<u><u>533,230</u></u>	<u><u>546,307</u></u>	<u><u>507,062</u></u>

9. Creditors: Amounts falling due within one year

	31 March 2024 £	5 April 2023 £
Accruals	<u><u>1,166</u></u>	<u><u>1,122</u></u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024

10. Statement of funds

Statement of funds - current period

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds					
General funds	26,883	27,498	(24,661)	(103)	29,617
Endowment funds					
Expendable endowment fund	563,260	-	(3,078)	10,939	571,121
Total of funds	590,143	27,498	(27,739)	10,836	600,738

Statement of funds - prior period

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
Unrestricted funds					
General funds	25,580	27,383	(24,348)	(1,732)	26,883
Endowment funds					
Expendable endowment fund	619,373	-	(3,220)	(52,893)	563,260
Total of funds	644,953	27,383	(27,568)	(54,625)	590,143

Descriptions for the above funds can be found in the accounting policy in note 1.10.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024

11. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 31 March 2024 £	Endowment funds 31 March 2024 £	Total funds 31 March 2024 £
Fixed asset investments	27,047	570,293	597,340
Current assets	3,736	828	4,564
Creditors due within one year	(1,166)	-	(1,166)
Total	29,617	571,121	600,738

Analysis of net assets between funds - prior period

	Unrestricted funds 5 April 2023 £	Endowment funds 5 April 2023 £	Total funds 5 April 2023 £
Fixed asset investments	10,600	562,200	572,800
Current assets	17,405	1,060	18,465
Creditors due within one year	(1,122)	-	(1,122)
Total	26,883	563,260	590,143

12. Related party transactions

The charity paid £2,000 (2023: £2,000) to St Luke's Hospice of which Lady Neill DL is President.

The charity paid £1,000 (2023: £1,000) to South Yorkshire Community Foundation of which Lady Neill DL is Vice President.

The charity paid £1,500 (2023: £1,500) to Sheffield Cathedral of which Lady Neill DL is a Patron.

The charity paid £1,000 (2023: £nil) to St Joseph's Catholic Church of which Lady Neill DL is a member of the reflection group.

THE HUMAN ELEMENT
THE HUMAN ELEMENT

THE HUMAN ELEMENT

THE HUMAN ELEMENT

THE HUMAN ELEMENT

THE HUMAN ELEMENT

THE HUMAN ELEMENT

THE HUMAN ELEMENT

THE HUMAN ELEMENT

THE HUMAN ELEMENT

THE HUMAN ELEMENT

THE HUMAN ELEMENT

THE HUMAN ELEMENT

THE HUMAN ELEMENT

THE HUMAN ELEMENT

THE HUMAN ELEMENT

THE HUMAN ELEMENT

THE HUMAN ELEMENT

Accounts

THE HUGH NEILL CHARITY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

THE HUGH NEILL CHARITY

CONTENTS

	Page
Reference and administrative details of the charity, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 15

THE HUGH NEILL CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2023

Trustees	Lady Neill, DL Mrs J P Holah Mrs S E Browne Mrs A J Lee
Charity registered number	243806
Principal office	The Hugh Neill Charity Barn Cottage Lindrick Common Worksop S81 8BA
Contact	Email: hnc@neillcharities.com Website: www.neillcharities.com/hnc
Accountants	BHP LLP 2 Rutland Park Sheffield S10 2PD
Bankers	National Westminster Bank plc 42 High Street Sheffield S1 2GE Virgin Money plc Jubilee House Gosforth Newcastle-upon-Tyne NE3 4PL
Solicitors	Wrigleys Solicitors Derwent House 150 Arundel Gate Sheffield S1 2FN
Investment advisors	Investec Wealth & Investment Limited 61 Napier Street Sheffield S11 8HA
Independent examiner	Rachel Heath FCCA DChA 2 Rutland Park Sheffield S10 2PD

TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their annual report together with the financial statements of the charity for the year ended 5 April 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's Deed, 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 Standard applicable in the UK and Republic of Ireland (second edition - October 2019).

Structure, governance and management

a. Constitution

The Charitable Trust arises from gifts made by the late Sir Hugh Neill by a Deed of Settlement dated 21 September 1964 and is to be applied for such charitable purposes as the Trustees in their absolute discretion shall think fit, by means of grants to charitable organisations or funds.

The Trustees who served during the year were:

Lady Neill, DL
Mrs J P Holah
Mrs S E Browne
Mrs A J Lee

b. Methods of appointment or election of Trustees

Trustees are appointed by existing Trustees with the appointment being confirmed in writing.

All Trustees give of their time freely and no Trustee was remunerated in the year.

c. Financial risk management

The principal risks to which the charity is exposed are the security and performance of the investments and cash. The Trustees are satisfied that they have arrangements in place to mitigate those risks.

Objectives and activities

a. Policies and objectives

It is the policy of the Trustees to give preferential consideration to charitable bodies operating in South Yorkshire.

The Trustees provide benefit in two ways. Firstly, by providing ongoing support, subject to annual review, to a variety of established voluntary organisations. Secondly, the Trustees give sympathetic consideration to requests from organisations for one-off grants to meet start up costs, capital costs offering long term benefits, or costs arising from unforeseen circumstances.

The Trustees usually meet in the autumn each year to consider appeals, which should be submitted during the month of September. Appeals received at other times of the year are deferred until the following Autumn unless they require consideration for an urgent "one-off" grant for a specific project.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2023

Objectives and activities (continued)

b. Public benefit

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Details of the activities carried out to deliver a public benefit are set out in the Achievements and performance section below.

Achievements and performance

a. Main achievements of the charity

During the year, the Trustees provided ongoing financial support totalling £9,500 to 9 organisations (2022: £8,500 to 9 organisations) and made 14 "one-off" grants totalling £11,050 (2022: 17 "one off" grants totalling £10,500). Details of the ongoing support provided and the grants made are set out in the notes to the accounts.

Financial review

a. Review of the year

The attached accounts show the current state of the charity's finances.

Total income for the year was £27,383 (2022: £25,587).

Total expenditure for the year was £27,568 (2022: £24,019). Investment management costs were £3,220 (2022: £3,331). Expenditure on charitable activities was £20,550 (2022: £19,000). Support costs were £3,798 (2022: £1,688).

Net expenditure for the year was £54,810 (2022: net income of £35,443) after taking into account the loss on investment assets of £54,625 (2022: gain of £33,875). There was a surplus on the unrestricted fund of £1,303 (2022: £4,263) and a deficit on the endowment fund of £56,113 (2022: surplus of £31,180).

Total funds carried forward at 5 April 2023 are £590,143 (2022: £644,953) of which endowment funds are £563,260 (2022: £619,373) and unrestricted funds are £26,883 (2022: £25,580).

The Trustees consider the overall finances of the charity to be sound.

b. Reserves policy

At 5 April 2023 the charity had unrestricted reserves amounting to £26,883 (2022: £25,580). The Trustees consider it to be prudent to hold income reserves of this order partly so that the level of grants in the immediate future can be sustained in the event of any unforeseen fall in income and partly to enable the Trustees to make one or more particularly substantial grants without prejudicing the normal pattern of grant making.

c. Going concern

There are no material uncertainties in relation to going concern. Further details about the adoption of the going concern basis are given in note 1.2 to the accounts.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2023

d. Investment policy

The expendable endowment fund assets are substantially held in quoted securities covering a diversified range of assets including Fixed Interest, UK and Overseas Equities, Commercial Property and Alternative Investments.

The investment objective is to maximise the funds of the charity through a mixture of the above assets, achieving a level of income commensurate to the asset mix and capital growth ahead of inflation over time. This objective should be achieved undertaking only a moderate level of risk.

The unrestricted income fund is held partly in quoted securities and partly in cash on deposit.

The Trustees' investments are managed by the investment advisors on a discretionary basis.

e. Asset cover for funds

Note 11 sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

Statement of Trustees' responsibilities

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 & 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Approved by order of the members of the board of Trustees and signed on their behalf by:

Lady Neill DL

Date:

THE HUGH NEILL CHARITY

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2023

Independent Examiner's Report to the Trustees of The Hugh Neill Charity ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2023.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 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.

Signed:

Dated:

Rachel Heath FCCA DChA

BHP LLP
2 Rutland Park
Sheffield
S10 2PD

THE HUGH NEILL CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023

	Note	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Investments	2	27,383	-	27,383	25,587
Total income and endowments		27,383	-	27,383	25,587
Expenditure on:					
Raising funds	3	-	3,220	3,220	3,331
Charitable activities:	4,5				
Regular grants		9,500	-	9,500	8,500
One-off grants		11,050	-	11,050	10,500
Support costs		3,798	-	3,798	1,688
Total expenditure		24,348	3,220	27,568	24,019
Net income/(expenditure) before net (losses)/gains on investments		3,035	(3,220)	(185)	1,568
Net (losses)/gains on investments	8	(1,732)	(52,893)	(54,625)	33,875
Net movement in funds		1,303	(56,113)	(54,810)	35,443
Reconciliation of funds:					
Total funds brought forward		25,580	619,373	644,953	609,510
Net movement in funds		1,303	(56,113)	(54,810)	35,443
Total funds carried forward		26,883	563,260	590,143	644,953

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure amounts relate to continuing activities.

THE HUGH NEILL CHARITY

BALANCE SHEET
AS AT 5 APRIL 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	8	572,800	630,645
		572,800	630,645
Current assets			
Cash at bank and in hand		18,465	15,430
		18,465	15,430
Creditors: amounts falling due within one year	9	(1,122)	(1,122)
Net current assets		17,343	14,308
Total assets less current liabilities		590,143	644,953
Total net assets		590,143	644,953
Charity funds			
Endowment funds	10	563,260	619,373
Unrestricted funds	10	26,883	25,580
Total funds		590,143	644,953

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Lady Neill DL

Date:

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Hugh Neill Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, which is the functional currency of the charity and rounded to the nearest £.

1.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for the 12 months from authorising these financial statements.

The charity has sufficient reserves to enable it to continue for the foreseeable future. Therefore, the trustees believe it is appropriate for the financial statements to be prepared on the going concern basis.

1.3 Income

Income is taken into account in the year for which it is expected to be received.

1.4 Expenditure

Expenditure is included on an accruals basis inclusive of any irrecoverable VAT.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

All governance and secretarial costs are akin to support costs under SORP FRS102. All costs other than investment fees are therefore shown as support costs under charitable expenditure.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

1. Accounting policies (continued)

1.5 Taxation

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Income Tax Act 2007, Part 10 s521 – s537 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.6 Investments

Investments are included at their market value on 5 April and the unrealised net gains or losses arising from the revaluation are recognised in the Statement of Financial Activities.

1.7 Cash at bank and in hand

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

1.8 Liabilities and provisions

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

1.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Fund accounting

Expendable Endowment Fund

This fund represents the value of the original gift to the charity in 1964 and a subsequent gift in 2001, together with the net investment gains, realised and unrealised, since that time.

This comprises funds that may be held in perpetuity which the Trustees are able to use in accordance with the charitable objects detailed in the Deed. Therefore the Trustees consider that the capital should be regarded as expendable endowment.

Unrestricted Income Fund

These are the reserves which the Trustees are free to use in accordance with the charity's objectives.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

2. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from listed investments	27,306	27,306	25,585
Interest receivable	77	77	2
	<u>27,383</u>	<u>27,383</u>	<u>25,587</u>
Total 2022	<u>25,587</u>	<u>25,587</u>	

3. Raising funds

	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment management costs	3,220	3,220	3,331
Total 2022	<u>3,331</u>	<u>3,331</u>	

4. Grants payable

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Regular grants	9,500	9,500	8,500
One-off grants	11,050	11,050	10,500
	<u>20,550</u>	<u>20,550</u>	<u>19,000</u>
Total 2022	<u>19,000</u>	<u>19,000</u>	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

4. Grants payable - continued

	2023 £	2022 £
<i>Regular grants comprise:</i>		
All Saints Terrington PCC	250	500
Boys & Girls Club South Yorkshire	1,500	-
Cavendish Cancer Care	500	500
Sheffield Cathedral	1,500	1,500
South Yorkshire Community Foundation	1,000	1,000
St Joseph's Action Fund	1,250	1,000
St Joseph's Church Wetherby	-	500
St Luke's Hospice	2,000	2,000
The Rivers Retford PCC for St Peters' Church Headon	500	500
Woodsetts PCC	1,000	1,000
	9,500	8,500

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

4. Grants payable - continued

	2023 £	2022 £
<i>One-off grants comprise:</i>		
Big Issue North	-	500
Bassetlaw Hospice	-	500
British Disabled Angling Association	250	-
Caudwell Children	500	-
Crimestoppers Trust (for South Yorkshire)	-	500
Crisis UK (for South Yorkshire)	-	500
DEC Afghanistan Crisis Appeal	-	500
DEC Pakistan Floods Appeal	1,000	-
DEC Turkey/Syria Earthquake Appeal	1,000	-
DEC Ukraine Humanitarian Appeal	1,000	1,000
Emmaus Sheffield	1,000	-
Handicapped Children's 'Action' Group	-	500
Irise International	1,000	-
Listening Books	300	-
Newlife	500	-
On Course Foundation	-	500
Panathlon Foundation Limited	-	500
Rethink Mental Illness	-	500
Ruskin Mill Trust Ltd (for Freeman College)	-	500
Salvation Army Dinnington	1,000	1,000
Save the Children Fund (Yemen appeal)	-	1,000
Shelter	1,000	-
The Alcohol & Drug Service	500	500
The Cutlers' Hall Preservation Trust Ltd	1,000	1,000
The Duke of Edinburgh's Award	-	500
Think Children	-	500
Woodsetts Primary School	1,000	-
	11,050	10,500

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

5. Support costs

	2023 £	2022 £
Accountancy charges	1,122	1,122
Legal fees	-	277
Bank charges	80	79
Administration costs	2,596	210
	3,798	1,688

Included within the accountancy charges is the independent examination.

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 5 April 2023, expenses totalling £147 were reimbursed or paid directly to 1 Trustee (2022 - £210 to 1 Trustee) in respect of postage, stationery and other office costs during the year.

7. Employees

There were no employees during either year.

8. Fixed asset investments

	Unrestricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
Listed investments				
At 6 April 2022	12,332	615,493	627,825	594,824
Additions	-	55,745	55,745	48,685
Disposals	-	(61,547)	(61,547)	(49,559)
Revaluations	(1,732)	(52,893)	(54,625)	33,875
At 5 April 2023	10,600	556,798	567,398	627,825
Investment cash	-	5,402	5,402	2,820
At 5 April 2023	10,600	562,200	572,800	630,645
Historical cost	13,077	493,985	507,062	490,730

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

9. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals	1,122	1,122

10. Statement of funds

Statement of funds - current year

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
Unrestricted funds					
General funds	25,580	27,383	(24,348)	(1,732)	26,883
Endowment funds					
Expendable endowment fund	619,373	-	(3,220)	(52,893)	563,260
Total of funds	644,953	27,383	(27,568)	(54,625)	590,143

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
Unrestricted funds					
General funds	21,317	25,587	(20,688)	(636)	25,580
Endowment funds					
Expendable endowment fund	588,193	-	(3,331)	34,511	619,373
Total of funds	609,510	25,587	(24,019)	33,875	644,953

Descriptions for the above funds can be found in the accounting policy in note 1.10.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Fixed asset investments	10,600	562,200	572,800
Current assets	17,405	1,060	18,465
Creditors due within one year	(1,122)	-	(1,122)
Total	26,883	563,260	590,143

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Fixed asset investments	12,332	618,313	630,645
Current assets	14,370	1,060	15,430
Creditors due within one year	(1,122)	-	(1,122)
Total	25,580	619,373	644,953

12. Related party transactions

The charity paid £2,000 (2022: £2,000) to St Luke's Hospice of which Lady Neill, DL is President.

The charity paid £1,000 (2022: £1,000) to South Yorkshire Community Foundation of which Lady Neill, DL is Vice President.

The charity paid £1,500 (2022: £1,500) to Sheffield Cathedral of which Lady Neill, DL is a Patron.

Accounts

THE HUGH NEILL CHARITY
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2022

THE HUGH NEILL CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Lady Neill, DL Mrs J P Holah Mrs S E Browne Mrs A J Lee
Charity number	243806
Contact	Lady Neill, DL Email: hnc@neillcharities.com Website: www.neillcharities.com/hnc
Principal address	The Hugh Neill Charity Barn Cottage Lindrick Common Worksop S81 8BA
Accountants	BHP LLP 2 Rutland Park Sheffield S10 2PD
Investment advisors	Investec Wealth & Investment Limited 61 Napier Street Sheffield S11 8HA
Independent Examiner	Rachel Heath FCCA DChA BHP LLP 2 Rutland Park Sheffield S10 2PD

THE HUGH NEILL CHARITY

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the accounts	7 - 14

THE HUGH NEILL CHARITY

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2022

The Trustees present their report and accounts for the year ended 5 April 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's Deed, 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 Standard applicable in the UK and Republic of Ireland (second edition - October 2019).

Structure, governance and management

The Charitable Trust arises from gifts made by the late Sir Hugh Neill by a Deed of Settlement dated 21 September 1964 and is to be applied for such charitable purposes as the Trustees in their absolute discretion shall think fit, by means of grants to charitable organisations or funds.

The Trustees who served during the year were:

Lady Neill, DL

Mrs J P Holah

Mrs S E Browne

Mrs A J Lee

Trustees are appointed in writing by the existing Trustees.

All Trustees give of their time freely and no Trustee was remunerated in the year.

The principal risks to which the charity is exposed are the security and the performance of the investments and cash and the Trustees are satisfied that they have arrangements in place to mitigate those risks.

Objectives and activities

It is the policy of the Trustees to give preferential consideration to charitable bodies operating in South Yorkshire.

The Trustees provide benefit in two ways. Firstly, by providing ongoing support, subject to annual review, to a variety of established voluntary organisations. Secondly, the Trustees give sympathetic consideration to requests from organisations for one-off grants to meet start up costs, capital costs offering long term benefits, or costs arising from unforeseen circumstances.

Public benefit

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Details of the activities carried out to deliver a public benefit are set out in the Achievements and performance section below.

Achievements and performance

During the year, the Trustees provided ongoing financial support totalling £8,500 to 9 organisations (2021: £10,500 to 11 organisations) and made 17 "one-off" grants totalling £10,500 (2021: 13 "one off" grants totalling £4,900). Details of the ongoing support provided and the grants made are set out in the notes to the accounts.

THE HUGH NEILL CHARITY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Financial review

The attached accounts show the current state of the charity's finances.

Total income for the year was £25,587 (2021: £20,161).

Total expenditure for the year was £24,019 (2021: £21,207). Investment management costs were £3,331 (2021: £3,042). Expenditure on charitable activities was £19,000 (2021: £15,400). Support costs were £1,688 (2021: £2,765).

Net income for the year was £35,443 (2021: £108,999) after taking into account the gain on investment assets of £33,875 (2021: £110,045). There was a surplus on the unrestricted fund of £4,263 (2021: £2,158) and a surplus on the endowment fund of £31,180 (2021: £106,841).

Total funds carried forward at 5 April 2022 are £644,953 (2021: £609,510) of which endowment funds are £619,373 (2021: £588,193) and unrestricted funds are £25,580 (2021: £21,317).

The Trustees consider the overall finances of the charity to be sound.

Reserves policy

At 5 April 2022 the charity had unrestricted reserves amounting to £25,580 (2021: £21,317). The Trustees consider it to be prudent to hold income reserves of this order partly so that the level of grants in the immediate future can be sustained in the event of any unforeseen fall in income and partly to enable the Trustees to make one or more particularly substantial grants without prejudicing the normal pattern of grant making.

Going Concern

There are no material uncertainties in relation to going concern. Further details about the adoption of the going concern basis are given in note 1.10 to the accounts.

Investment policy

The expendable endowment fund assets are substantially held in quoted securities covering a diversified range of assets including Fixed Interest, UK and Overseas Equities, Commercial Property and Alternative Investments.

The investment objective is to maximise the funds of the charity through a mixture of the above assets, achieving a level of income commensurate to the asset mix and capital growth ahead of inflation over time. This objective should be achieved undertaking only a moderate level of risk.

The unrestricted income fund is held partly in quoted securities and partly in cash on deposit.

The Trustees' investments are managed by the investment advisors on a discretionary basis.

Asset cover for funds

Note 12 sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

THE HUGH NEILL CHARITY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Approved by the Trustees and signed on their behalf by:

Lady Neill, DL
Trustee
Dated: 7 October 2022

THE HUGH NEILL CHARITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE HUGH NEILL CHARITY

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2022, which are set out on pages 5 to 14.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) in preference to the Accounting and Reporting by Charities Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

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

Rachel Heath FCCA DChA
BHP LLP
2 Rutland Park
Sheffield
S10 2PD

Dated: 3 February 2023

THE HUGH NEILL CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2022

	Notes	Unrestricted funds £	Endowment funds £	Total 2022 £	Total 2021 £
<u>Income and endowments from:</u>					
Investments and deposit interest	3	25,587	-	25,587	20,161
<u>Expenditure on:</u>					
Raising funds					
Investment management costs		-	3,331	3,331	3,042
Charitable activities					
Regular grants	5	8,500	-	8,500	10,500
One-off grants	5	10,500	-	10,500	4,900
Support costs	6	1,688	-	1,688	2,765
Total expenditure		20,688	3,331	24,019	21,207
Net (losses)/gains on investments		(636)	34,511	33,875	110,045
Net income - movement in funds		4,263	31,180	35,443	108,999
Reconciliation of Funds					
Total funds brought forward at 6 April 2021		21,317	588,193	609,510	500,511
Total funds carried forward at 5 April 2022		25,580	619,373	644,953	609,510

All income and expenditure amounts relate to continuing activities.

THE HUGH NEILL CHARITY

BALANCE SHEET

AS AT 5 APRIL 2022

	Notes	£	2022 £	£	2021 £
Fixed assets					
Investments	10		630,645		599,888
Current assets					
Cash at bank and in hand		15,430		10,744	
		15,430		10,744	
Creditors: amounts falling due within one year	11	(1,122)		(1,122)	
Net current assets			14,308		9,622
Net assets	12		644,953		609,510
Charity funds					
Capital funds					
Endowment funds			619,373		588,193
Income funds					
Unrestricted income funds			25,580		21,317
			644,953		609,510

The accounts were approved by the Trustees on 7 October 2022

Lady Neill, DL
Trustee

THE HUGH NEILL CHARITY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Hugh Neill Trust Fund meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, which is the functional currency of the charity and rounded to the nearest £.

1.2 Income

Income is taken into account in the year for which it is expected to be received.

1.3 Expenditure

Expenditure is included on an accruals basis inclusive of any irrecoverable VAT.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

All governance and secretarial costs are akin to support costs under SORP FRS102. All costs other than investment fees are therefore shown as support costs under charitable expenditure.

1.4 Investments

Investments are included at their market value on 5 April and the unrealised net gains or losses arising from the revaluation are recognised in the Statement of Financial Activities.

THE HUGH NEILL CHARITY

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

1.5 Fund accounting

Expendable Endowment Fund

This fund represents the value of the original gift to the charity in 1964 and a subsequent gift in 2001, together with the net investment gains, realised and unrealised, since that time.

This comprises funds that may be held in perpetuity which the Trustees are able to use in accordance with the charitable objects detailed in the Deed. Therefore the Trustees consider that the capital should be regarded as expendable endowment.

Unrestricted Income Fund

These are the reserves which the Trustees are free to use in accordance with the charity's objectives.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Cash at Bank and in hand

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

1.8 Creditors and provisions

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

1.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for the 12 months from authorising these financial statements.

The charity has sufficient reserves to enable it to continue for the foreseeable future. Therefore, the trustees believe it is appropriate for the financial statements to be prepared on the going concern basis.

THE HUGH NEILL CHARITY

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

2 Prior year's statement of financial activities

	Unrestricted funds £	Endowment funds £	Total 2021 £
<u>Income and endowments from:</u>			
Investments and deposit interest	20,161	-	20,161
<u>Expenditure on:</u>			
Raising funds			
Investment management costs	-	3,042	3,042
Charitable activities			
Regular grants	10,500	-	10,500
One-off grants	4,900	-	4,900
Support costs	2,765	-	2,765
Total expenditure	18,165	3,042	21,207
Net gains on investments	162	109,883	110,045
Net income - Net movement in funds	2,158	106,841	108,999
Reconciliation of Funds			
Total funds brought forward at 6 April 2020	19,159	481,352	500,511
Total funds carried forward at 5 April 2021	21,317	588,193	609,510

3 Income from investments

	2022 £	2021 £
Income from listed investments	25,585	20,151
Interest receivable	2	10
	25,587	20,161

THE HUGH NEILL CHARITY

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

4 Total expenditure

	Other costs £	Grant funding £	Total 2022 £	Total 2021 £
Raising funds				
Investment management costs	3,331	-	3,331	3,042
Charitable activities				
Regular grants	-	8,500	8,500	10,500
One-off grants	-	10,500	10,500	4,900
Support costs	1,688	-	1,688	2,765
	5,019	19,000	24,019	21,207

5 Grants payable

	2022 £	2021 £
Regular grants	8,500	10,500
One-off grants	10,500	4,900
	19,000	15,400

	2022 £	2021 £
Regular grants comprise:		
All Saints Terrington PCC	500	-
Boys & Girls Clubs South Yorkshire	-	1,000
CAFOD	-	500
Cavendish Cancer Care	500	500
Headon-cum-Upton PCC	500	500
Sheffield Cathedral	1,500	1,500
South Yorkshire Community Foundation	1,000	1,000
St Joseph's Action Fund	1,000	1,000
St Joseph's Church Wetherby	500	500
St Luke's Hospice	2,000	2,000
Voluntary Action Sheffield	-	1,000
Woodsetts PCC	1,000	1,000
	8,500	10,500

THE HUGH NEILL CHARITY

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

One-off grants comprise	2022	2021
	£	£
Big Issue North	500	-
Bassetlaw Hospice	500	-
Crimestoppers Trust (for South Yorkshire)	500	-
Criminon UK	-	300
Crisis UK (for South Yorkshire)	500	-
DEC Afghanistan Crisis Appeal	500	-
DEC Ukraine Humanitarian Appeal	1,000	-
Dementia UK	-	200
Dinnington Salvation Army	1,000	500
Endeavour Training Limited	-	500
Handicapped Children's 'Action' Group	500	-
Lucy Air Ambulance for Children	-	200
Newlife	-	300
On Course Foundation	500	-
Panathlon Foundation Limited	500	-
Rethink Mental Illness	500	500
Ruskin Mill Trust Ltd (for Freeman College)	500	-
Save the Children Fund (Yemen appeal)	1,000	-
Shelter	-	500
St Luke's Hospice	-	200
SYCF - SY Covid-19 Response Fund	-	500
The Alcohol & Drug Service	500	500
The Cutlers' Hall Preservation Trust Ltd	1,000	-
The Duke of Edinburgh's Award	500	-
The Roman Association Trust	-	200
Think Children	500	-
Under the Stars	-	500
	10,500	4,900

6 Support costs

	2022	2021
	£	£
Accountancy charges	1,122	1,122
Legal fees	277	-
Bank charges	79	80
Administration costs	210	1,563
	1,688	2,765

Included within the accountancy charges is the independent examination.

THE HUGH NEILL CHARITY

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

7 Trustees

The Trustees (or any persons connected with them) neither received or waived any remuneration during the year (2021: £nil).

One of the Trustees was reimbursed an amount of £210 in respect of postage, stationery and other office costs during the year (2021: One Trustee, £213).

8 Employees

There were no employees during either year.

9 Taxation

The charity is considered to pass the tests set out in Schedule 6, paragraph 1 of the Finance Act 2010 and therefore meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received with in categories covered by the Income Tax Act 2007, Part 10 S521 - S537 or S256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

10 Fixed asset investments

	Unrestricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Listed investments				
Market value at 6 April 2021	12,958	581,866	594,824	460,520
Disposals proceeds	(173)	(49,386)	(49,559)	(123,035)
Acquisitions at cost	183	48,502	48,685	147,294
Change in value in the year	(636)	34,511	33,875	110,045
Market value at 5 April 2022	12,332	615,493	627,825	594,824
Investment cash	-	2,820	2,820	5,064
At 5 April 2022	12,332	618,313	630,645	599,888
Historical cost:				
At 5 April 2022	13,062	477,668	490,730	
At 5 April 2021	13,052	464,417	477,469	

THE HUGH NEILL CHARITY

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

11 Creditors: amounts falling due within one year	2022 £	2021 £
Accountancy charges	1,122	1,122

12 Analysis of net assets between funds

	Unrestricted funds £	Endowment funds £	Total £
Fund balances at 5 April 2022 are represented by:			
Investments	12,332	618,313	630,645
Current assets	14,370	1,060	15,430
Creditors: amounts falling due within one year	(1,122)	-	(1,122)
	25,580	619,373	644,953

Fund balances at 5 April 2021 are represented by:

Investments	12,958	586,930	599,888
Current assets	9,481	1,263	10,744
Creditors: amounts falling due within one year	(1,122)	-	(1,122)
	21,317	588,193	609,510

Unrealised gains included above in the 2022 balances:

On investments	(730)	137,825	137,095
	(730)	137,825	137,095

Reconciliation of movements in unrealised gains

Unrealised gains at 6 April 2021	(94)	117,449	117,355
In respect of disposals in year	(11)	(11,492)	(11,503)
	(105)	105,957	105,852
Net losses/gains on revaluations in year	(625)	31,868	31,243
Unrealised losses/gains at 5 April 2022	(730)	137,825	137,095

THE HUGH NEILL CHARITY

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

13 Related parties

The charity paid £2,000 (2021: £2,200) to St Luke's Hospice of which Lady Neill, DL is President.

The charity paid £1,000 (2021: £1,500) to South Yorkshire Community Foundation of which Lady Neill, DL is Vice President.

The charity paid £1,500 (2021: £1,500) to Sheffield Cathedral of which Lady Neill, DL is a Patron.